

Annual Report 2019



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত

Annual Report
2019



উত্তরা ব্যাংক লিমিটেড

আবহমান বাংলার ঐতিহ্যে লালিত

Letter of Transmittal

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

Subject: Annual Report for the year ended December 31, 2019

Dear Sir(s),

We are delighted to enclose a copy of the Annual Report 2019 together with the Audited Financial Statements as at the position of December 31, 2019. 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 kind information and record please.

Best regards.

Yours sincerely,



Iftekhar Zaman

Executive General Manager & Secretary

Contents

Notice of the 37 th Annual General Meeting	4
Highlights of the 36 th Annual General Meeting	5
Corporate Information	6
Board of Directors	7
Executive Committee, Audit Committee & Risk Management Committee	8
Profiles of the Board of Directors	9
Message from the Chairman	19
Message from the Vice Chairman	22
Message from the Managing Director & CEO	24
CEO and CFO's Declaration to the Board	28
Report of the Audit Committee	29
SMT, RMC & ALCO	31
Photo Album	32
Some Activities of Uttara Bank Limited	33
Name of the Executives	40
Directors' Report	41
Five Years at a Glance	84
Corporate Governance	85
Certificate on Compliance Status of Corporate Governance Guidelines of BSEC	86
Report on Risk Management	97
Report on Green Banking	120
Report on Corporate Social Responsibility	122
Credit Rating Report	124
Auditors' Report	125
Consolidated Financial Statements	130
Financial Statements: Uttara Bank Limited	136
Notes to the Financial Statements	142
Highlights on Overall Activities of the Bank	196
Annexures	197
Financial Statements: Off-Shore Banking Unit	201
Value Added Statement	208
Economic Value Added Statement	209
Market Value Addition Statement	210
Auditors' Report to the Shareholders of UB Capital and Investment Ltd.	212
Financial Statements of UB Capital and Investment Ltd.	215
Auditors' Report to the Shareholders of Uttara Bank Securities Ltd.	224
Financial Statements of Uttara Bank Securities Ltd.	227
List of the Branches under Different Zones	243
Map of Bangladesh Showing the Branches- District wise	245
Disclosures on Risk Based Capital (Basel-III)	247
List of Branches Authorized to Handle Foreign Exchange	266
List of Foreign Correspondents	268

উত্তরা ব্যাংক লিমিটেড

রেজিস্টার্ড ও হেড অফিস

৪৭, শহীদ বীর উত্তম আশফাকুস সামাদ সড়ক

মতিঝিল বাণিজ্যিক এলাকা, ঢাকা- ১০০০

৩৭তম বার্ষিক সাধারণ সভার নোটিশ

এই মর্মে নোটিশ দেয়া যাচ্ছে যে, উত্তরা ব্যাংক লিমিটেড এর ৩৭তম বার্ষিক সাধারণ সভা আগামী ২৫শে জুন, ২০২০ রোজ বৃহস্পতিবার সকাল ১১:৩০ মিনিটে “Digital Platform” এর মাধ্যমে অনুষ্ঠিত হবে এবং নিম্নবর্ণিত কাজসমূহ সম্পন্ন করা হবে :

১. ২০১৯ সালের ৩১শে ডিসেম্বর পর্যন্ত সমাপ্ত বছরের চূড়ান্ত হিসাব এবং লাভক্ষতি হিসাবসহ পরিচালকমন্ডলী এবং নিরীক্ষকদের রিপোর্ট বিবেচনা ও গ্রহণ।
২. ২০১৯ সালের ৩১শে ডিসেম্বর সমাপ্ত বছরের জন্য লভ্যাংশ ঘোষণা।
৩. পরিচালক নির্বাচন/ পুনঃনির্বাচন :
বিগত ৩৩তম বার্ষিক সাধারণ সভা (AGM)-এ নির্বাচিত ২ (দুই) জন পরিচালক কর্তৃক রুজুকৃত মামলায় পরিচালনা পর্ষদ গঠনের বিষয়টি বিচারাধীন (sub judge) হওয়ায় পরিচালক পদে নির্বাচন/ পুনঃনির্বাচন মূলতবী থাকবে।
৪. ২০২০ সালের জন্য (পরবর্তী বার্ষিক সাধারণ সভার সমাপ্তি পর্যন্ত) বহিঃনিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
৫. ২০২০ সালের জন্য Corporate Governance Code-২০১৮ অনুসারে Compliance Auditor নিয়োগ ও পারিশ্রমিক নির্ধারণ।
৬. সভাপতির অনুমতি সাপেক্ষে ন্যূনতম ৭ দিনের আগাম নোটিশে উল্লিখিত অন্যান্য জরুরী বিষয়সমূহ।

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

তারিখঃ ০৯.০৬.২০২০ইং, ঢাকা

পরিচালকমন্ডলীর আদেশক্রমে

ইফতেখার জামান

নির্বাহী মহাব্যবস্থাপক ও সচিব

বিধিঃ

- নির্ধারিত রেকর্ড ডেট (Record Date) ০৩.০৬.২০২০ ইং।
- রেকর্ড ডেট (Record Date) এ কোম্পানির শেয়ার রেজিস্টারে অথবা ডিপোজিটরি (CDBL) রেজিস্টারে যে সকল সদস্যের (শেয়ারহোল্ডারের) নাম রেকর্ডভুক্ত থাকবে কেবল তাঁরাই বার্ষিক সাধারণ সভায় অংশ নেয়া, ভোট প্রদান করা এবং লভ্যাংশ পাওয়ার যোগ্য বিবেচিত হবেন।
- যথাযথ স্ট্যাম্পকৃত প্রক্সি ফর্মসমূহ অবশ্যই সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২৩.০৬.২০২০ইং তারিখ সকাল ১১:৩০ মিনিটের মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে জমা দিতে হবে।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা নং- এসইসি/এসসিএমআইডি/০৪-২৩১/৯৩২ তারিখঃ ২৪.০৩.২০২০ অনুযায়ী বার্ষিক সাধারণ সভা “Digital Platform” এ live webcast এর মাধ্যমে অনুষ্ঠিত হবে।
- “Digital Platform” এর মাধ্যমে বার্ষিক সাধারণ সভায় সংযুক্ত হবার প্রয়োজনীয় Link, বিস্তারিত প্রক্রিয়া এবং এ সংক্রান্ত যাবতীয় তথ্য ব্যাংকের ওয়েবসাইটে (www.uttarabank-bd.com) পরবর্তিতে প্রদর্শিত হবে। উক্ত Link-টি সকল সদস্য/শেয়ারহোল্ডারকে email এর মাধ্যমেও পাঠানো হবে।
- সম্মানিত পরিচালকদের প্রতিবেদন ও নিরীক্ষকদের আর্থিক প্রতিবেদন সম্বলিত ব্যাংকের বার্ষিক প্রতিবেদন ব্যাংকের ওয়েবসাইটে (www.uttarabank-bd.com) প্রদর্শিত হবে এবং সকল সদস্য/শেয়ারহোল্ডারকে email এর মাধ্যমেও পাঠানো হবে।
- যে সকল সম্মানিত বিও (BO) হিসাবধারী শেয়ারহোল্ডারগণ বিও (BO) একাউন্ট সংশ্লিষ্ট অফিসে এবং ফলিও রেকর্ডভুক্ত শেয়ারহোল্ডারগণ ব্যাংকের শেয়ার বিভাগে e-TIN নম্বর (১২ অংক বিশিষ্ট) ব্যাংকের রেকর্ড ডেট (Record Date)এর পূর্বেই হালনাগাদ করেছেন/ জমা দিয়েছেন কেবল তাঁদের একাউন্ট হতে কর আইন ধারা-৫৪, XXXVI, ১৯৮৪ অনুসারে ১০% হারে অন্যথায় ১৫% হারে (ব্যক্তি হিসাবের ক্ষেত্রে) প্রাপ্য লভ্যাংশ হতে কর কর্তন করা হবে।
- মার্চেন্ট ব্যাংক ও ডিপোজিটরি পার্টিসিপেন্টদের (DPs) অবগতির জন্য জানানো যাচ্ছে যে, রেকর্ড ডেট (Record Date) এ উল্লেখকৃত উত্তরা ব্যাংকের সম্মানিত শেয়ারহোল্ডারগণের নাম, বিও আইডি, ধারণকৃত শেয়ারের পরিমাণ ও প্রযোজ্য করের হার, মার্জিন লোনের পরিমাণ, ব্যাংক হিসাব নং, ব্যাংকের নাম, শাখার নাম, শাখার Routing Number এবং এতদ সংশ্লিষ্ট ব্যক্তির যোগাযোগের ঠিকানা ১৫/০৬/২০২০ইং তারিখের মধ্যে উত্তরা ব্যাংক লিমিটেড-এর শেয়ার বিভাগে এক্সেল (Excel) ফরম্যাট-এ (softcopy ও hardcopy) প্রেরণ করার জন্য অনুরোধ জানানো যাচ্ছে। অন্যথায় প্রাপ্য লভ্যাংশ শেয়ারহোল্ডারগণের হিসাবে ক্রেডিট করা হবে।

Highlight of 36th Annual General Meeting



The Directors attending the 36th Annual General Meeting



Signature verification of the Shareholders



A view of the Shareholders attending the 36th Annual General Meeting

CORPORATE INFORMATION

Name of the Company	: Uttara Bank Limited	
Legal Form	: 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 239 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.	
Registered Office	: 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel Commercial Area) Motijheel, Dhaka-1000, Bangladesh. GPO Box: 818 & 217	
Telephone	: PABX No. 9551162	
Tele-fax	: 88-02-7168376, 88-02-9553081, 88-02-9560820 & 88-02-9568941	
Swift Code	: UTBLBDDH	
Email	: headoffice@uttarabank-bd.com, pa.md@uttarabank-bd.com prd@uttarabank-bd.com, ublmis@uttarabank-bd.com,	
Website	: www.uttarabank-bd.com	
Chairman	: Mr. Azharul Islam	
Vice Chairman	: Mr. Iftekharul Islam	
Managing Director & CEO	: Mr. Mohammed Rabiul Hossain	
Company Secretary	: Mr. Iftekhar Zaman	
Chief Financial Officer (CFO)	: Mr. Md. Golam Mustafa, FCA	Date of Appointment: 15.11.2010
Chief Information Technology Officer (CITO)	: Mr. Md. Rafiul Islam	Date of Appointment: 26.08.2008

Board of Directors

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

Members

Mrs. Badrunnesa Sharmin Islam	-	Director (Nominated by Wealthmax Asset Management Ltd.)
Mr. Arif Rahman	-	Director
Dr. Md. Nazmul Karim Chowdhury	-	Independent Director (Expired on 07.05.2020)
Mr. Md. Kamal Akhtar	-	Independent Director
Col. Engr. M. S. Kamal (Retd.)	-	Director (Nominated by Blue Sky Asset Management Ltd.)
Mr. Asif Rahman	-	Director
Kazi Masudur Rageb	-	Director
Mr. Waliul Huq Khandker	-	Independent Director
Mr. Wasiful Hoq	-	Director (Nominated by Sadharan Bima Corporation.)
Mr. Shaikh Abdul Aziz	-	Director (Nominated by Sunflower Asset Management Ltd.)
Mr. Abul Barq Alvi	-	Director (Nominated by Corporate Stategic Capital Ltd.)

Mr. Mohammed Rabiul Hossain	-	Managing Director & CEO
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Secretary

Mr. Iftekhar Zaman

A. Executive Committee

- | | | |
|-----------------------------------|---|---------------|
| 1. Mr. Azharul Islam | - | Chairman |
| 2. Mr. Iftekharul Islam | - | Vice-Chairman |
| 3. Mr. Asif Rahman | - | Member |
| 4. Mr. Md. Kamal Akhtar | - | Member |
| 5. Kazi Masudur Rageb | - | Member |
| 6. Col. Engr. M. S. Kamal (Retd.) | - | Member |
| 7. Mr. Mohammed Rabiul Hossain | - | MD & CEO |

Mr. Iftekhar Zaman, Secretary

B. Audit Committee

- | | | |
|-----------------------------------|---|----------|
| 1. Dr. Md. Nazmul Karim Chowdhury | - | Chairman |
| 2. Mr. Shaikh Abdul Aziz | - | Member |
| 3. Mr. Waliul Huq Khandker | - | Member |

Mr. Iftekhar Zaman, Secretary

C. Risk Management Committee

- | | | |
|-----------------------------------|---|----------|
| 1. Mr. Iftekharul Islam | - | Chairman |
| 2. Col. Engr. M. S. Kamal (Retd.) | - | Member |
| 3. Mr. Shaikh Abdul Aziz | - | Member |

Mr. Iftekhar Zaman, Secretary



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 also the Founder and Executive Chairman of the Aftab Group of Industries. He is also a member in the General Body of Bangladesh Association of Banks (BAB). A prominent and reputed industrialist, Mr. Azharul Islam is involved in the business of Real Estate, Manufacturing, Construction and Infrastructure, Milk-Products, Agro Foods, Frozen Foods/Fisheries, Fertilizer & Chemicals, Textiles, Garments, Auto-Bricks, Information Technology, etc.



Mr. Iftekharul Islam

Vice Chairman

Mr. Iftekharul Islam, a prominent and promising industrialist of the country is the Vice Chairman of Uttara Bank Limited. He comes of a noble and respected Muslim family of Kishoregonj district. He was born on the 15th July in 1980. He is a commerce graduate. Mr. Iftekharul Islam is also the Chairman of Risk Management Committee and Vice Chairman of the Executive Committee of the Bank. Mr. Islam is the Chairman of UB Capital and Investment

Limited and Uttara Bank Securities Limited. He is also a member in the General Body and the Executive Committee of Bangladesh Association of Banks (BAB).

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

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



Mrs. Badrunnesa Sharmin Islam

Director (Nominated by Wealthmax Asset Management Ltd.)

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



Mr. Arif Rahman

Director

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



Dr. Md. Nazmul Karim Chowdhury

Independent Director

Dr. Md. Nazmul Karim Chowdhury, an Independent Director of the Bank, was born in a reputed Muslim family on 15th November, 1949 in Noakhali District. He obtained B.Com (Hons) degree in 1969 and M.Com (Management) degree in 1970 from Dhaka University. He obtained LLB degree from Central Law College of Dhaka University in 1972. He also obtained MBA degree from Leuven University of Belgium in 1980. Besides, he obtained Ph.D degree from Brussels University of Belgium in 1984. As a young professional, he is honored by the European Commission Headquarter, Brussels. Dr. Chowdhury is an internationally recognized educationist and professional intellectual. He is at the same time a teacher, writer, researcher, lawyer and an adviser. He was a lecturer of Management at Dhaka College during the period from 1972 to 1973. He was appointed as a faculty member in the department of Management of Dhaka University in 1973. He was a professor of Management and director of EMBA program of Dhaka University till 2016. Dr. Chowdhury served the Islamic Development Bank (IDB)

Headquarter, Jeddah as International Professional and Director for more than ten years on lien from Dhaka University. He is also an honorary treasurer and life member of Asiatic Society, Bangladesh. Besides, he holds important posts of many Government and Non-Government organizations and educational institutions. He is also involved in many social welfare activities. He was appointed Independent Director of Uttara Bank Limited on 2014. He is one of the members of the Board of Directors of the Bank. He is also the Chairman of the Audit Committee of the Bank. He has 47 years of professional experience. In 2016, Dr. Chowdhury joined as Vice-Chancellor of Fareast International University, Dhaka, Bangladesh. He is gentle, amiable and polite in nature and possesses a good sense of humanity.



Mr. Md. Kamal Akhtar

Independent Director

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



Mr. Asif Rahman

Director

Mr. Asif Rahman, a rising and prominent business man, was born on the 12th January in 1977 in a respectable and noble family of Shariatpur District. He obtained Bachelor degree in Economics from Buckingham University, London and MBA from North South University, Bangladesh. He has 17 years business experience. He is a member of the Board of Directors of Uttara Bank Limited and also a member of the Executive Committee of the Board of Directors of Uttara Bank Limited. He is a Director of M/s. Bengal Trade Ways Ltd. and Chairman of CHB Building Technologies Ltd. and Proprietor of Bengal Sourcing Limited. Mr. Asif Rahman is a philanthropist and social activist as well. He is a member of Gulshan Club, Dhaka Club, Flying Club, Kurmitola Golf Club and Banani Club.



Kazi Masudur Rageb

Director

Kazi Masudur Rageb, one of the Directors of Uttara Bank Limited was born on the 1st July 1970. He hails from a noble and respectable Muslim family of Dhaka District. He is a consultant of Sea Trade Fertilizer Limited. He was a Director of Poridhan Textile Limited and Alijan Jute Mills Limited. He poses 30 years of diverse and extensive working experiences in the field of management, administration, procurement, sales and marketing and also in human resources management in multi-cultural and multi-national context. He has visited countries like India, Kingdom of Saudi Arabia, Thailand, Malaysia and Singapore. Mostly amiable in nature, Mr. Rageb is involved in many social and cultural activities.



Mr. Waliul Huq Khandker

Independent Director

Mr. Waliul Huq Khandker, an Independent Director of the Bank, was born on 15th September, 1946 in a respectable Muslim family. He has completed Honours degree in Biochemistry and Masters in the same subject from the Dhaka University. He joined Bangladesh Civil Service (BCS) Audit and Accounts Cadre in 1977. He retired as Deputy Comptroller & Auditor General (Senior) in 2004. He has lot of training in the field of Audit at home and abroad. He has audited international organizations like UNITAR, ESCAP, UNHCR, and UN University and has got vast experience in modern auditing techniques. On completion of govt. service, he worked in a number of organizations. He has more than 30 years of professional experience with significant contribution in the field of Audit and Inspection. He wrote books on various topics and has a good number of publications in national dailies. Mr. Khandker was appointed Independent Director of Uttara Bank Limited on 11th November, 2018.



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

Director (Nominated by Blue Sky Asset Management Ltd)

Col. Engr. M. S. Kamal (Retd.) comes of a respectable and noble family of Feni District. He was born on the 10th January in 1949. He is a B.Sc Engineer from Bangladesh University of Engineering & Technology (BUET). He served in the Electrical and Mechanical Engineer Corps of Bangladesh Army for 30 years. During his tenure of service in the army, he served as Chief Logistic Officer (CLO) in United Nations Iraq-Kuwait Observer Mission (UNIKOM) during the

period from 1998-1999. He also served as Director Production and Quality Control of Sena Kalyan Sangsta (SKS) during the period 1997 – 1998. He was Deputy Director Production and Quality Control of Bangladesh Ordnance Factory (BOF) during 1989 – 1992. He attended course on Aircraft Maintenance/ Repair Course in USA in 1980. He also attended Course on Tank Maintenance/repair course in China in 1984. Before his retirement from the Army, he served as Inspector, Electrical and Mechanical Engineer Corps Bangladesh Army. He retired from the Army in January 2002 as Colonel. Now he is working in a private organization as Executive Director. He was appointed as Independent Director of the Board of Directors on 13 November 2007. Lastly, he was reappointed Independent Director of the Bank on 19th May 2011. He resigned from the post of Independent Director of Uttara Bank Limited on 24 March 2014. Lastly, he has been appointed as Director of Uttara Bank Limited on 11 May 2014 in the Annual General Meeting. He is the member of Executive Committee and Risk Management Committee of the Board of Directors of Uttara Bank Limited. He is a good sports man and Captained Bangladesh University of Engineering & Technology (BUET) Cricket Team during the period from 1967-1969. He is a fellow of Institution of Engineers Bangladesh and also a member of Retired Armed Forces Officers Welfare Association (RAOWA).



Mr. Wasiful Hoq

Director (Nominated by Sadharan Bima Corporation)

Mr. Wasiful Hoq hails from a reputed and noble family of Dhaka District. He was born on 17th August, 1968. He obtained his B.Com (Hons) and M.Com both in Accounting from the University of Dhaka. He also did his MBA from Stamford University. Mr. Hoq is also an Associate of Bangladesh Insurance Academy (BIA). Presently, he holds the position of Deputy General Manager in Sadharan Bima Corporation (SBC) and has 25 years of working experience. He took part in various professional training programme on different fields of Insurance and Risk Management held in London, Philippines, South Korea and India and also worked as a Project Director in ADB financed Weather Index Based Crop Insurance (WIBCI) Project. In 2019, He was appointed as a Nominated Director representing the Sadharan Bima Corporation (SBC) in the Board of Uttara Bank Limited.



Mr. Shaikh Abdul Aziz

Director (Nominated by Sunflower Asset Management Limited)

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

Mr. Shaikh Abdul Aziz comes of a noble and respectable Muslim family. He was born on the 10th May in 1951. He obtained M.Sc degree in Applied Chemistry from Dhaka University in 1974 (Exam held in 1976). He started his Banking career as Probationary Officer with Uttara Bank Limited (UBL) in 1977. After serving in the different departments/offices of the Uttara Bank Limited very successfully in the key positions for more than 39 years, Mr. Shaikh Abdul Aziz was appointed Managing Director and CEO of Uttara Bank Limited (UBL) in 2011.

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



Mr. Abul Barq Alvi

Director (Nominated by Corporate Strategic Capital Limited)

Mr. Abul Barq Alvi was born in a reputed Muslim family on the 2nd January, 1949 in Pabna District. He obtained B.A. (Hons) degree in Fine Art from the Dhaka University. He also obtained Post Graduate degree in Fine Art from Tsukuba University of Japan and completed research on this subject. He joined as a lecturer in the faculty of Fine Art of Dhaka University in 1972 and served as a Professor of the faculty of Fine Art of Dhaka University till his retirement. He has 46 years professional experience. He is gentle, amiable and polite in nature. He is a member of the Board of Directors and also a member of the Executive Committee of the Bank. He has been reappointed Director of the Bank considering his heartiest endeavour and active participation for overall development of the business of Uttara Bank Limited. A successful and kind hearted man, Mr. Alvi is involved in different social and cultural development activities.



Mr. Mohammed Rabiul Hossain

Managing Director and Chief Executive Officer

A financial services and banking professional, Mr. Mohammed Rabiul Hossain was born in a noble Muslim family on the 31st December, 1960 in Noakhali District. He has obtained M.Sc in Chemistry and MBA in Finance & Accounting. He also obtained “Advanced Certificate in Business Administration (ACBA)” degree jointly offered by IBA of Dhaka University and Association of Management Development Institution in South Asia (AMDISA). He has started

his Banking career as Probationary Officer with Uttara Bank Limited in 1987. His hands-on approach has resulted in capturing numerous successes for expanding the business of the Bank. His charismatic leadership role helped him to adorn the post of Manager in different branches and Zonal Head in 03 (three) Zonal Offices of the Bank. While carrying out his duties as Manager and Zonal Head, he excelled in customer finance, new customer acquisition in various cultures and places. He was also In-charge of Bank's Corporate Branch before joining at Head Office as Executive General Manager.

He was appointed Deputy Managing Director of Uttara Bank Limited in 2013 and has been holding the position of CAMLCO of the Bank since then. Moreover, he oversees the affairs of some strategic divisions/ departments like International Division, Internal Control & Compliance Division (ICCD), Business Promotion Department, Asset-Liabilities Management Department, Recovery Department and Treasury Division (Back Office) of the Bank. He has been serving the Bank for more than 31 years with his expertise, administrative capabilities, proactive decision making capabilities and delivering sound financial advice, providing exceptional customer service, and matching proper products and services to Bank clients' needs and goals. Due to his distinctive role playing and state of the art performance in the development of the bank, he was appointed as Managing Director and CEO in 2016.

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



Message from the Chairman

Dear Shareholders,

It is indeed a great privilege for me to welcome you all in the the 37th Annual General Meeting of Uttara Bank Limited. I take this opportunity to express my sincere gratitude and heartfelt thanks for your trust and support. On behalf of the Board of Directors and from my own behalf, I have the pleasure to present the Annual Report of Uttara Bank Limited for the year 2019 before you.

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies. The strong 8.15 percent FY19 real GDP growth was broad based across economic sectors, supported by both strong domestic and external demand reflected in 10.1 percent export growth.

Agricultural sector contributed 13.6 percent of GDP in FY19 and growth of this sector moderated from a high base of 4.2 percent in FY18 to 3.9 percent in FY19. This growth was mainly supported by the growth of fishing, forest related services and animal farming sub-sector. Industry sector contributed 35.0 percent of GDP, and grew by 12.7 percent in FY19, up from 12.1 percent in FY18. This growth was supported by strong growth of manufacturing and electricity, gas and water supply sub-sectors. The services sector accounts for the largest share of GDP, although the share is gradually diminishing. In FY19, 51.4 percent of GDP came from this sector which was 52.1 percent in FY18. Service sector grew by 6.8 percent, slightly up from 6.4 percent growth in FY18. The growth of major components of services

sector- like, health and social works, wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods, hotel and restaurants, education and transport, storage and communication increased. The 12-month average general CPI inflation edged down to 5.5 percent in June 2019 with low volatility, well below the targeted ceiling of 5.6 percent mainly supported by a good crop harvest and lower global food prices. Broad money (M2) growth accelerated in FY19 to 9.9 percent from 9.2 percent in FY18 but ended up short of the FY19 monetary program target growth of 12.0 percent.

Uttara Bank Limited is sincerely committed to creating shareholders' wealth constantly. The bank has the heritage of giving good dividend to the shareholders for the last many years. The bank is determined to follow this stable dividend policy depending on bank's earnings. Because of the Bank's good fundamentals and stable dividend policy, the investor reposed their trust on the bank. Despite facing growing challenges, the bank succeeded in maintaining dividend growth for the year 2019.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk.156,921.21 million and Tk. 124,670.67 million which is 2.52 percent and 4.95 percent respectively higher than that of the year end position of 2018. The Earning per Share (EPS) for the year 2019 was Tk. 4.58 which is considered praiseworthy as against the industry average at the moment. Capital to Risk Weighted Assets Ratio (CRAR) of the Bank stood at 13.00 percent against the regulatory requirement of 12.50 percent including conservation buffer.


Uttara Bank Limited under its Annual Expansion Plan, opened 4 (four) branches and 4 (four) sub branches in 2019 and the total number of branches of the bank stood at 239 all over the country.

Uttara Bank Limited always extends its cooperation and generously comes forward whenever the nation faces any disastrous situation or natural calamity. Being a socially responsible corporate body, Uttara Bank Limited continued its CSR activities throughout the year. During the year 2019, bank spent an amount of Tk. 38.23 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2019, the bank donated (75,000 pieces of blankets) to the Prime Minister's Relief Fund Office for onward delivery to distressed cold affected people of the country, donated to Prime Minister's Relief & Welfare Fund for the help of fire incident's affected people of Churihatta, Chawkbazar, Dhaka, financial assistance for arrangement of International Conference on Climate Change 2019, Dhaka and procurement of laboratory equipment of 'Fareast International University (FIU)', Banani, Dhaka, donations to four individuals for treatment purposes, financial assistance for organizing the first South Asian Film, Media and Journalism Studies Conference to mark the Birth Centenary of the Father of the Nation, assistance to 'Kanak Memorial Trust' for its extended services and activities for the welfare & treatment of poor people and poor students, Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka and for publications of rhymes as integrity practice.

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

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

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



Azharul Islam
Chairman



Message from the Vice Chairman

Respected Shareholders,

I warmly welcome you to the 37th Annual General Meeting of Uttara Bank Limited. I would like to take this opportunity to express my heartfelt gratitude and sincere thanks for your trust and confidence upon us that we all by our concerted efforts will bring the bank to a greater height of prosperity. I humbly acknowledge your continued cooperation and support to achieve our goals.

Global growth has slumped sharply during the second half of 2018 and the pace of growth remained slow in the first half of 2019. The slowdown in activity was broad based among the major advanced economies and smaller Asian advanced economies. Growth is, however, anticipated to pick up to 3.4 percent in 2020. In advanced economies growth is projected to slowdown from 2.3 percent in 2018 to 1.7 percent in 2019 and 2020. In emerging market and developing economies, growth is forecasted to decline to 3.9 percent in 2019 and then pick up to 4.6 percent in 2020, which was 4.5 percent in 2018 (World Economic Outlook (WEO), October 2019, IMF).

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies.

Private sector credit grew by 11.3 percent in FY19, much lower than the targeted growth of 16.5 percent for FY19 and actual growth of 16.9 percent in FY18. Higher growth of government borrowing from the banking system narrowed down the sources of credit to the

private sector. In FY19, export grew faster than import. Export grew by 10.1 percent while growth of import was 1.8 percent. Exports (F.O.B) stood at USD 39,945.0 million in FY19 which was USD 36,285.0 million in FY18. During the same period the total import payments (C.I.F) increased to USD 59,914.7 million from USD 58,865.3 million in FY18. Remittance inflows increased by 9.6 percent at the end of FY19 compared with the growth of 17.3 percent in FY18. Gross international foreign exchange reserves stood at USD 32,716.5 million at the end of June 2019 representing around 6.3 months of prospective import coverage supported by a remarkable surplus in financial account and significant amount of inflows of remittances.

At the end of the year Bank's Deposits and Loans & Advances stood at Tk.156,921.21 million and Tk.124,670.67 million which is 2.52 percent and 4.95 percent respectively higher than that of the year end position of 2018. The Earning per Share (EPS) for the year 2019 was Tk. 4.58 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 2019, bank spent an amount of Tk. 38.23 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2019, the bank donated (75,000 pieces of blankets) to the Prime Minister's Relief Fund Office for onward delivery to distressed cold affected people of the country, donated to Prime Minister's Relief & Welfare Fund for the help of fire incident's affected people of Churihatta, Chawkbazar, Dhaka, financial assistance for arrangement of International Conference on Climate Change 2019, Dhaka and procurement of laboratory equipment of 'Fareast International University (FIU)', Banani, Dhaka, donations to four individuals for treatment purposes, financial assistance for organizing the first South Asian Film, Media and Journalism Studies Conference to mark the Birth Centenary of the Father of the Nation, assistance to 'Kanak Memorial Trust' for its extended services and activities for the welfare & treatment of poor people and poor students, Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka and for publications of rhymes as integrity practice.

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

In conclusion, I would like to thank you all for your kind presence in the 37th Annual General Meeting of the bank.



Iftekharul Islam
Vice Chairman



Message from the Managing Director & CEO

I am pleased to have the opportunity to welcome you all at our Bank's 37th Annual General meeting to present the performance of our Bank for the year 2019. 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.

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies. The strong 8.15 percent FY19 real GDP growth was broad based across economic sectors, supported by both strong domestic and external demand reflected in 10.1 percent export growth.

Private sector credit grew by 11.3 percent in FY19, much lower than the targeted growth of 16.5 percent for FY19 and actual growth of 16.9 percent in FY18. Higher growth of government borrowing from the banking system narrowed down the sources of credit to the private sector. In FY19, export grew faster than import. Export grew by 10.1 percent while growth of import was 1.8 percent. Exports (F.O.B) stood at USD 39,945.0 million in FY19 which was USD 36,285.0 million in FY18. During the same period the total import payments (C.I.F) increased to USD 59,914.7 million from USD 58,865.3 million in FY18. Remittance inflows increased by 9.6 percent at the end of FY19 compared with the growth of 17.3 percent in FY18. Gross international foreign exchange reserves stood at USD 32,716.5 million at the end of June 2019 representing around 6.3 months of prospective import coverage

supported by a remarkable surplus in financial account and significant amount of inflows of remittances.

Despite numerous challenges we have produced impressive results in 2019. Our judicious ALM practice and effective balance sheet management helped us grow the core banking income (net interest income) by 21.32 percent while overall loans grew by 4.95 percent with a balanced share among corporate, retail and SME. Our efficiency in cost management has also been reflected in the reduction of cost to income ratio to 72.10 percent from around 77.12 percent. Operating profit increased by 22.88 percent while profit after tax reached to Tk.1,869.98 million. During the year 2019, performance of import, export and foreign remittance business of the Bank was satisfactory. In 2019, import business stood at Tk.56,307.70 million as compared to the volume of Tk.56,244.50 million in 2018 which is increased at 0.11 percent, export business amounted to Tk.23,322.20 million as against Tk.16,483.10 million of the preceding year which is increased at 41.49 percent and foreign remittance stood at Tk.32,649.10 million as compared to Tk.38,227.20 million of 2018.

In 2019, all out efforts were continued to progress in business aiming at improving the deposit mix, growing and diversifying the portfolio and maintaining a steady growth in profit. The deposit stood at Tk.156,921.21 million as at the end of 2019 from Tk.153,057.80 million of 2018 having growth of 2.52 percent. Loans and advances stood at Tk.124,670.67 million as at the end of 2019 from Tk.118,789.74 million in 2018 having growth of 4.95 percent. Profit after tax grew by Tk. 150.67 million having a growth of 8.76 percent of the preceding year.

In maintaining adequate capital against overall risk exposure of the bank, our guiding philosophy was to strengthen risk management and internal control. Uttara Bank Limited has been generating most of the incremental capital from retained profit (stock dividend, statutory reserve, general reserve, etc.) to support incremental growth of Risk Weighted Assets (RWA). Uttara Bank's regulatory capital as on 31 December 2019 stood at Tk.14,554.95 million. At the end of 2019, Capital to Risk Weighted Assets Ratio (CRAR) was 13.00 percent against regulatory requirement of 12.50 percent including conservation buffer.

During the year 2019, the bank expanded its operation through opening 4 (four) branches and 4 (four) sub branches at different places across the country. As a result, total number of branches of the bank as on 31.12.2019 stood at 239. 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 2020 to expand businesses following the guidelines of Bangladesh Bank.

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

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

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

Bank Limited strongly believes that SME sector is one of the main driving forces of economic growth having huge potential of socio-economic development. The outstanding SME loans as on 31.12.2019 stood at Tk.61,069.40 million which was 48.98 percent of total loans & advances of the bank. The bank is also considering to increase the SME portfolio to a remarkable extent position.

In line with Bangladesh Bank directives, Uttara Bank has been disbursing agricultural credit through its own branches and also using NGOs. The outstanding balance in this sector stood at Tk.2,423.70 million at the end of 2019.

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 2019, bank spent an amount of Tk. 38.23 million covering as CSR which covers a vast area of disaster management, arts & culture, education, health and other under privileged sectors for overall betterment of the nation. During the year 2019, the bank donated (75,000 pieces of blankets) to the Prime Minister's Relief Fund Office for onward delivery to distressed cold affected people of the country, donated to Prime Minister's Relief & Welfare Fund for the help of fire incident's affected people of Churihatta, Chawkbazar, Dhaka, financial assistance for arrangement of International Conference on Climate Change 2019, Dhaka and procurement of laboratory equipment of 'Fareast International University (FIU)', Banani, Dhaka, donations to four individuals for treatment purposes, financial assistance for organizing the first South Asian Film, Media and Journalism Studies Conference to mark the Birth Centenary of the Father of the Nation, assistance to 'Kanak Memorial Trust' for its extended services and activities for the welfare & treatment of poor people and poor students, Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka and for publications of rhymes as integrity practice.

As part of Green Banking, Uttara Bank Limited is providing support to the activities that are not harmful to the environment and various measures have been adopted to ensure Green Banking. Among others, green financing, creating awareness among employees for efficient use of water, electricity and paper, use of renewable energy and use of energy saving bulbs are some of the instances. The outstanding balance in this sector stood at Tk. 256.24 million at the end of 2019.

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 90,512 savings accounts and total deposited amount in those accounts as on 31.12.2019 was Tk.723.25 million.

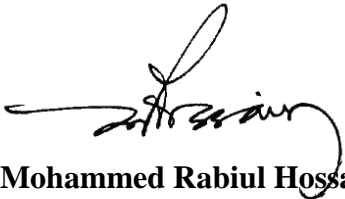
Competent and quality work force is a pre-condition for continuous growth and success of a bank and the bank took the endeavours to keep improving the skills, knowledge and productivity of the employees. During the year the Training Institute of the bank arranged various courses, workshops and seminars on every aspects of banking on regular basis. To keep the employees motivated and retained incentives, promotion, etc. are given on regular basis. During the year 2019 the training Institute of the Bank arranged 30 different training courses for the officers and members of the staff of the Bank in which as many as 1,250 officers of the Bank participated. At the same time 3 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 15 officers

received training from Bangladesh Bank, 24 Executives/Officers received training from abroad and 182 officers received training from others.

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

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

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



Mohammed Rabiul Hossain
Managing Director & CEO

Uttara Bank Limited
Declaration by: CEO and CFO

June 01, 2020

The Board of Directors
Uttara Bank Limited
Head Office
Dhaka

Subject: Declaration on Financial Statements for the year ended on 31 December 2019.

Dear Sirs,

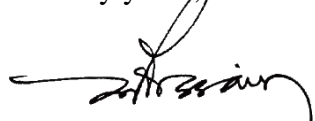
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Uttara Bank Limited for the year ended on 31 December 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

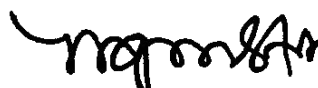
In this regard, we also certify that: -

- (i) We have reviewed the financial statements for the year ended on 31 December 2019 and that to the best of our knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Mohammed Rabiul Hossain
Managing Director & CEO



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

Report of the Audit Committee

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

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

The particulars of the members of the Audit Committee as on 31 December 2019 are as follows:

SL No	Name of the Director	Designation	Status
1	Dr. Md. Nazmul Karim Chowdhury	Independent Director	Chairman
2	Mr. Shaikh Abdul Aziz	Director	Member
3	Mr. Waliul Huq Khandker	Independent Director	Member

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

During the year 2019, the Audit Committee held 12 (twelve) meetings in which, among others, the following issues were taken up and disposed of:

1. The Committee reviewed the inspection reports of the different branches of the Bank conducted by the Bank's Internal Inspection Teams from time to time.
2. The Committee reviewed the Bank's Audit Plan for the year 2019
3. The Audit Committee reviewed the Compliance Reports on the overdue outstanding of the Bank.
4. The Audit Committee reviewed the compliance policy of the Bank and referred to the Board of Directors for final approval.
5. The Audit Committee approved the periodical report with regard to finding of irregularities, fraudulent activities detected by the Internal Auditor, the External Auditor and Bangladesh Bank and regularization thereof on quarterly basis and submitted the same to the Board of Directors for concurrence.
6. The Audit committee reviewed the progress of removal of procedural irregularities detected by Bangladesh Bank during their inspection on different branch of the Bank on quarterly basis.
7. The Audit committee reviewed Bangladesh Bank special inspection report and its compliance on some bank branches during the year 2019.
8. The minutes of Audit Committee meetings containing various suggestions and recommendations were placed to the Board for ratification.
9. The Committee took up the comprehensive inspection report of Bangladesh Bank and made recommendation thereagainst.
10. The Audit Committee examined the findings and recommendations made by the Internal Auditors and the External Auditors duly considered by the Management.

11. The Audit Committee reviewed the summary report on audit findings and corrective measures taken thereagainst.
12. The Committee reviewed and examined the Annual Financial Statements of the Bank for the year 2018 and exchanged views with the Management and External Auditors on the issue.
13. The Committee reviewed the First Quarter (Q1), Half-Yearly (Q2) and Third Quarter (Q3) Financial Statements (Un-Audited) for the year 2019 before submission to the Board for approval in compliance with the BSEC's Corporate Governance Code of 2018.
14. The Audit Committee reviewed quarterly report on significant findings in Loan Documentation Check List (LDCL) for the year 2019.
15. Audit Committee ensured that the Board of Directors (BoD) has periodic review meeting with the Senior Management Team (SMT) to discuss the effectiveness of the Internal Control System and implementation as per recommendations of Internal and External Auditors and regulatory authorities.
16. The Committee reviewed the status of recovery of classified loans and instructed the Management to reduce the Non-Performing Loans (NPLs).
17. The Committee ensured that the Bank became successful in building a strong and suitable compliance culture on the internal control system of the Bank and the staffs/ officers of the Bank were instructed clearly regarding their duties and responsibilities.
18. The Audit Committee recommended for appointment of External Auditors for the Bank.
19. The Audit Committee of the Bank ensured that the Management of the Bank complied with the recommendation of the Internal and the External Auditors of the Bank for building up Internal Control Technique/ Structure of the Bank.
20. The Audit Committee ensured that the complete and appropriate information was incorporated in the Annual Financial Report and the said Financial Report was prepared considering the Accounting Standard of the existing laws of the country and as per guidelines issued by Bangladesh Bank and other regulatory authorities/ bodies.
21. The Audit Committee reviewed the internal Audit activities and ensured that Audit activities are free from any interference of the Management.
22. The Audit Committee reported on its activities to the Board of Directors through placement of minutes of the Committee meetings.
23. The Audit Committee of the Bank regularly reported to the Board regarding regularization of the deficiencies, fraud-forgeries detected by the Internal and the External Auditors and the Inspectors of the regulatory authorities/ bodies.

On behalf of the Audit Committee



Dr. Md. Nazmul Karim Chowdhury
Chairman of the Audit Committee

Senior Management Team (SMT)

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

Risk Management Team (RMT)

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

Asset Liability Committee (ALCO)

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



Mr. Iftekharul Islam, Vice Chairman of Uttara Bank Limited & Managing Director of Aftab Group, handed over a cheque of Taka one crore to Honourable Prime Minister Sheikh Hasina as donation to the “Prime Minister’s Relief & Welfare Fund” for the help of fire incident affected people of Churihatta, Chawk Bazar, Dhaka.

Some Activities of Uttara Bank Limited



Uttara Bank Chairman Mr. Azharul Islam is seen in a “Branch Managers’ Conference -2019” as the chief guest at the bank’s training institute auditorium in the city with Uttara Bank Managing Director & CEO Mohammed Rabiul Hossain in the chair.



Managing Director and CEO of Uttara Bank Limited, Mohammed Rabiul Hossain addressing a day long workshop on “Prevention of Money Laundering Terrorist Financing and Trade Base Money Laundering” arranged by the bank at its auditorium at Shantinagar in Dhaka.

Some Activities of Uttara Bank Limited



The 3rd Zonal Heads Conference-2019 of Uttara Bank Ltd was held at the bank's head office in Dhaka.

Mr. Azharul Islam, Chairman of UBL, attended as chief guest.



Mr. Azharul Islam, Chairman of Uttara Bank Ltd. addressing the “4th Zonal Head Conference-2019” of the bank at its head office in the capital, Mohammed Rabiul Hossain, Managing Director & CEO was present.

Some Activities of Uttara Bank Limited



Uttara Bank Limited Chairman Azharul Islam inaugurating the bank's 236th branch named "Katiadi Branch" at Katiadi of Kishoregonj with Director Faruque Alamgir and Managing Director & CEO Mohammed Rabiul Hossain.



Mr. Azharul Islam, Chairman of Uttara Bank, cuts a ribbon to open the bank's 237th branch "Karimganj Branch" at Karimganj in Kishoregonj. Managing Director Mohammed Rabiul Hossain was also present.

Some Activities of Uttara Bank Limited



Mr. Azharul Islam, Honourable Chairman of Uttara Bank Ltd. inaugurate the bank's 238th branch named "Chanchkoir Br." at Chanchkoir Bazar of Gurudaspur in Natore. Managing Director Mohammed Rabiul Hossain was also present.



Uttara Bank Ltd. Chairman Azharul Islam along with Managing Director and CEO Mohammed Rabiul Hossain inaugurating its 239th branch named "Charpara Branch" at Charpara in Mymensing.

Some Activities of Uttara Bank Limited



Deputy Managing Director of Uttara Bank Limited Maksudul Hasan inaugurating the new premises of the bank's Sitakunda Branch in Chattogram. Senior executives of the Bank were present.



Uttara Bank Managing Director & CEO Mohammed Rabiul Hossain cuts a ribbon to inaugurate an ATM booth named "Janata Jute Mills ATM Booth" at Ghorasal in Narsingdi.

Some Activities of Uttara Bank Limited



Uttara Bank Chairman Azharul Islam inaugurates the banking booth named "Ataikula Banking Booth" of Ataikula Bazar at Raghunathpur in Pabna.



Uttara Bank Chairman Azharul Islam inaugurates a banking booth named "Trishal Banking Booth" at Trishal in Mymensingh.

Some Activities of Uttara Bank Limited



Uttara Bank Managing Director and CEO Mohammed Rabiul Hossain inaugurates the 3rd banking booth of the bank at Chaprashirhat in Noakhali.



Mr. Mohammed Rabiul Hossain, CEO of Uttara Bank, opens a banking booth of the Bank at Matiranga in Khagrachhari.

NAME OF THE SENIOR EXECUTIVES

Managing Director & CEO

Mr. Mohammed Rabiul Hossain

Deputy Managing Directors

Mr. Maksudul Hasan

Mr. Md. Abul Hashem

Mr. Md. Ashraf-Uz-Zaman

Executive General Managers

Mr. Md. Golam Mustafa, FCA

Mr. Md. Reaz Hasan

Mr. Iftekhar Zaman

Mr. Khandaker Ali Samnoon

Mr. Md. Qudrat-E-Hayet Khan

General Managers

Mr. Md. Rafiul Islam

Mr. Syed Saidur Rahman

Mr. Saroj Kumar Kundu

Mr. Mohd. Khairul Alam

Mr. Sheikh Abul Hashem

Mr. S.S.K.M. Aszad

Mrs. Nadira Akhter

Mr. Md. Amin Uddin Bhuiyan

Mr. Tariqur Rahman

Deputy General Managers

Mr. Md. Nurul Islam Pathan

Mr. Md. Ahsan Sarwar

Mr. Md. Nuruzzaman

Mr. Md. Idrish Ali

Mr. Md. Saroware Alam

Mr. Kabidas Mazumder

Mr. Md. Mahbubur Rahman

Mr. Kazi Rayhan Kabir

Mr. Md. Kamruz- Zaman

Mr. Humayun Alam Rumi

Mr. Md. Abul Hashem

Mr. Muhammad Khaled Bashar

Mr. Md. Mizanur Rahman

Mr. Md. Mahbubur Rahman

Mr. Md. Noore Alam Siddik

Mr. Md. Ibrahim Uddin

Mr. Md. Rakib-Ul-Hasan

Mr. Md. Nurul Amin Sarker

Mr. Md. Abdul Khaleque Miah

Mr. Md. Rabiul Hasan

Mr. S.M. Reazur Rahman

Mr. Safiqul Islam

Mr. Md. Omar Faruque

Mr. Mohd. Rokonzaman

Mr. Md. Rezaul Karim

Mr. Md. Rafiqul Islam Khan

Mr. Md. Najmul Huda

Mr. Md. Shah Reza

Mr. Kazi Mofakkharul Islam

Mr. Md. Moksedur Rahman

Mr. J.M. Akhteruzzaman

Mr. Shymal Chandra Das

Mr. Md. Rezaul Karim

Mr. Md. Badrul Alam Chowdhury

Mr. Muazzem Hossain Ahmed

Mr. Md. Moajjem Hossain

Mr. Munir Uddin Faruk

Mr. A.T.M. Emrul Ahmed

পরিচালকমন্ডলীর প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবন্দ,

আসসালামু আলাইকুম।

পরিচালনা পর্ষদ উত্তরা ব্যাংক লিমিটেড এর ৩১শে ডিসেম্বর ২০১৯ তারিখে সমাপ্ত বছরের নিরীক্ষিত হিসাব ও ৩৭তম বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের নিকট পেশ করতে পেরে খুবই আনন্দিত। এই প্রতিবেদনের সঙ্গে বিশ্ব অর্থনৈতিক প্রেক্ষাপট ও বাংলাদেশের অর্থনীতির গতিধারা সংক্ষিপ্ত পর্যালোচনা সংযোজিত হয়েছে। আলোচ্য বছরে তীব্র প্রতিযোগিতা সত্ত্বেও উত্তরা ব্যাংক লিমিটেড সন্তোষজনক প্রবৃদ্ধি অর্জনে সক্ষম হয়েছে।

বিশ্ব অর্থনীতির গতিধারা

২০১৮ সালের দ্বিতীয়ার্ধে বিশ্বব্যাপী প্রবৃদ্ধি তীব্র মন্দা পরিলক্ষিত হয় যা ২০১৯ সালের প্রথমার্ধেও প্রবৃদ্ধি ধীরতার সাথে বজায় থাকে। প্রধান উন্নত অর্থনীতি এবং এশিয়ার ছোট উন্নত অর্থনীতির ক্রিয়াকলাপে মন্দা বিস্তৃত ছিল। তবে ২০২০ সালে প্রবৃদ্ধি ৩.৪ শতাংশে উন্নীত হওয়ার সম্ভাবনা রয়েছে। উন্নত অর্থনীতির প্রবৃদ্ধি ২০১৮ সালে ২.৩ শতাংশ এবং ২০১৯ ও ২০২০ সালে ১.৭ শতাংশে প্রত্যাশা করা হয়। উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি ২০১৯ সালে ৩.৯ শতাংশে এবং ২০২০ সালে ৪.৬ শতাংশে বৃদ্ধির পূর্বাভাস করা হয় যা ২০১৮ সালে ছিল ৪.৫ শতাংশ (ওয়ার্ল্ড ইকোনোমিক আউটলুক (ডব্লিউ ই ও), অক্টোবর ২০১৯, আইএমএফ)।

মার্কিন যুক্তরাষ্ট্রের অর্থনীতির প্রবৃদ্ধি ২০১৮ সালের ২.৯ শতাংশ থেকে কমে ২০১৯ সালে ২.৪ শতাংশ এবং ২০২০ সালে আরও ২.১ শতাংশে কমার প্রত্যাশা করা হয়। ইউরো অঞ্চলের প্রবৃদ্ধি ২০১৭ সালে দ্রুত ২.৫ শতাংশ ও ২০১৮ সালে ১.৯ শতাংশে দাঁড়ায় এবং ২০১৯ সালে পুনরায় ১.২ শতাংশ দাঁড়ায় এবং ২০২০ সালে ১.৪ শতাংশে প্রত্যাশা করা হয়। যুক্তরাজ্যের প্রবৃদ্ধি ২০১৭ সালের ১.৮ শতাংশ থেকে কমে ২০১৮ সালে ছিল ১.৪ শতাংশ এবং ২০১৯ সালে পুনরায় কমে ১.২ শতাংশে প্রত্যাশা করা হয়। জাপানের অর্থনীতির বৃদ্ধি ২০১৯ সালে ০.৯ শতাংশ নির্ধারণ করা হয়। সরকারী রাজস্ব প্রণোদনা ব্যবস্থা সত্ত্বেও চীনের প্রবৃদ্ধি ২০১৮ সালে কমে ৬.৬ শতাংশে দাঁড়ায় যা ২০১৭ সালে ছিল ৬.৮ শতাংশ। তাছাড়া মার্কিন যুক্তরাষ্ট্রের সাথে বাণিজ্য উত্তেজনার কারণে ২০১৯ সালে চীনের প্রবৃদ্ধি পুনরায় কমে ৬.১ শতাংশ ও ২০২০ সালে ৫.৮ শতাংশ অনুমান করা হয়। ভারতের অর্থনীতির ২০১৮ সালে কমে ৬.৮ শতাংশে দাঁড়ায় যা ২০১৭ সালে ছিল ৭.২ শতাংশ এবং ২০১৯ সালে পুনরায় কমে ৬.১ শতাংশে পরবর্তীতে ২০২০ সালে বৃদ্ধি পেয়ে ৭.০০ শতাংশ প্রত্যাশা করা হয়।

বিশ্ব বাণিজ্যের (পরিমাণ) প্রবৃদ্ধি কমে ২০১৯ সালে ১.১ শতাংশে দাঁড়ায় যা ২০১৮ সালে ছিল ৩.৬ শতাংশ এবং পরবর্তীতে ২০২০ সালে ৩.২ শতাংশ অনুমান করা হয়।

বাংলাদেশের অর্থনীতির গতিধারা

বিশ্ব অর্থনীতির ধীর প্রবৃদ্ধির পরিবেশের মধ্যেও বাংলাদেশের অর্থনীতি শক্তিশালী প্রবৃদ্ধি অব্যাহত রয়েছে, বাংলাদেশ পরিসংখ্যান ব্যুরো (বিবিএস) ২০১৯ অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি ৮.১৫ শতাংশ প্রকাশ করে যা উদীয়মান বাজার ও উন্নয়নশীল অর্থনীতির প্রবৃদ্ধি প্রক্ষেপন করে ৩.৯ শতাংশ। অর্থবছর ২০১৯ এর শক্তিশালী ৮.১৫ শতাংশ প্রবৃদ্ধির খাতসমূহ বিস্তৃত ছিল শক্তিশালী অভ্যন্তরীণ এবং বহিরাগত চাহিদার সহায়তায় ১০.১ শতাংশ রপ্তানী বৃদ্ধি।

২০১৯ অর্থবছরে জিডিপি'তে কৃষি খাতের অবদান ১৩.৬ শতাংশ এবং এই খাতের প্রবৃদ্ধি ২০১৮ অর্থবছরের ৩.৯ শতাংশ থেকে পরিমিত বৃদ্ধি পেয়ে ২০১৯ অর্থবছরে দাঁড়ায় ৪.২ শতাংশ। এই প্রবৃদ্ধি মূলতঃ মৎস্য, বন সম্পর্কিত সেবা এবং পশুপালন উপখাতের সহায়তায় অর্জিত হয়েছিল। ২০১৯ অর্থবছরে জিডিপি'তে শিল্পখাতের অবদান ৩৫.০০ শতাংশ যার বৃদ্ধি ছিল ১২.৭ শতাংশ এবং ২০১৮ অর্থবছরে ১২.১ শতাংশ। উৎপাদন ও বিদ্যুৎ, গ্যাস এবং পানি সরবরাহ উপখাতের জোরালো সহায়তায় এই প্রবৃদ্ধি অর্জিত হয়েছিল। সেবা খাত জিডিপি'র সবচেয়ে বেশী অংশীদার হয়েও শেয়ারটি ধীরে ধীরে হ্রাস পায়। ২০১৯ অর্থবছরে জিডিপি'র ৫১.৪ শতাংশ এই খাত থেকে এসেছিল যা ২০১৮ অর্থবছরে ৫২.১ শতাংশ ছিল। সেবা খাতে প্রবৃদ্ধি ২০১৯ অর্থবছরে সামান্য বৃদ্ধি পেয়ে দাঁড়ায় ৬.৮ শতাংশ যা ২০১৮ অর্থবছরে ছিল ৬.৪ শতাংশ। সেবা খাতের প্রবৃদ্ধির প্রধান উপদানগুলোর মধ্যে বৃদ্ধি পায় স্বাস্থ্য ও সমাজকর্ম, পাইকারী ও খুচরা বাণিজ্য, মোটরযান মেরামত, মোটর সাইকেল এবং ব্যক্তিগত ও গৃহস্থালী পণ্য মেরামত, হোটেল ও রেস্টোরা, শিক্ষা ও পরিবহন, গুদামজাত এবং যোগাযোগ। ২০১৯ অর্থবছরে ফসলের ভাল ফলন এবং বিশ্বব্যাপী খাদ্যের কমমূল্যের কারণে বার্ষিক গড় সাধারণ সিপিআই মুদ্রাস্ফীতির লক্ষ্যমাত্রা ৫.৬ শতাংশ থেকে সামান্য তারতম্যের

ফলে হ্রাস পেয়ে দাঁড়ায় ৫.৫ শতাংশ। ২০১৯ অর্থবছরে সম্প্রসারিত মূদ্রার (M2) প্রবৃদ্ধি বৃদ্ধি পেয়ে দাঁড়ায় ৯.৯ শতাংশ যা ২০১৮ অর্থবছরে ছিল ৯.২ শতাংশ কিন্তু মূদ্রানীতি প্রোগ্রামের লক্ষ্যমাত্রার প্রবৃদ্ধি ছিল ১২.০০ শতাংশ থেকে কম।

২০১৯ অর্থবছরে বেসরকারীখাতে ঋণ বৃদ্ধি পায় ১১.৩ শতাংশ, যা অর্থবছরে লক্ষ্যমাত্রার প্রবৃদ্ধি ছিল ১৬.৫ শতাংশ থেকে অনেক কম এবং ২০১৮ অর্থবছরের লক্ষ্যমাত্রার প্রকৃত প্রবৃদ্ধি ছিল ১৬.৯ শতাংশ। ব্যাংকিং খাত থেকে সরকারের ঋণের উচ্চ প্রবৃদ্ধির ফলে বেসরকারীখাতে বিনিয়োগ সংকুচিত হয়। ২০১৯ অর্থবছরে রপ্তানী আমদানীর তুলনায় দ্রুত বৃদ্ধি পায়। যেখানে রপ্তানী বৃদ্ধি ১০.১ শতাংশ, আমাদানী বৃদ্ধি ১.৮ শতাংশ। ২০১৯ অর্থবছরে রপ্তানী (F.O.B) দাঁড়ায় ৩৯,৯৪৫.০ মিলিয়ন মার্কিন ডলার যা ২০১৮ অর্থবছরে ছিল ৩৬,২৮৫.০ মিলিয়ন মার্কিন ডলার। একই সময়ে মোট আমদানী ব্যয় (C.I.F) বৃদ্ধি পেয়ে দাঁড়ায় ৫৯,৯১৪.৭ মিলিয়ন মার্কিন ডলার যা ২০১৮ অর্থবছরে ছিল ৫৮,৮৬৫.৩ মিলিয়ন মার্কিন ডলার। ২০১৯ অর্থবছরে রেমিটেন্স প্রবাহ বৃদ্ধি পায় ৯.৬ শতাংশ যা ২০১৮ অর্থবছরে ছিল ১৭.৩ শতাংশ। ২০১৯ অর্থবছরে উল্লেখযোগ্য উদ্বৃত্ত আর্থিক হিসাব ও রেমিটেন্স প্রবাহের কারণে বৈদেশিক মূদ্রার মোট রিজার্ভ ৩২,৭১৬.৫ মিলিয়ন মার্কিন ডলারে পৌঁছে যা সম্ভাব্য ৬.৩ মাসের আমদানীর সমান।

অর্থবছর ২০২০ এর জাতীয় বাজেটে নির্ধারিত লক্ষ্যমাত্রা (৮.২ শতাংশ) সাথে সামঞ্জস্য রেখে অর্থনৈতিক প্রবৃদ্ধির দৃষ্টিভঙ্গি তেজী প্রত্যাশা করা হয়। এই দৃষ্টিভঙ্গির ভিত্তি মার্কিন যুক্তরাষ্ট্র এবং চীনের বাণিজ্য পুনঃনির্দেশনা সৃষ্টি উত্তেজনায় রপ্তানীর প্রত্যাশিত শক্তিশালী প্রবৃদ্ধি, রেমিটেন্স বৃদ্ধির ফলে ব্যক্তিগত ভোগ ব্যয় বৃদ্ধি, অনুকূল বেসরকারী খাতের ঋণনীতি, ব্যবসা ব্যয় হ্রাসের জন্য অব্যাহত সংস্কার কর্মসূচী এবং অবকাঠামোখাত উন্নয়নে দ্রুত সরকারী ব্যয় নির্বাহ।

ব্যাংকিং শিল্পের সম্ভাবনা

বিগত কয়েক বছরের প্রবৃদ্ধির ফলে, বাংলাদেশের ব্যাংকিং খাত, অর্থবছর ২০১৯ এ অভ্যন্তরীণ দৃঢ়করণ ও অর্জন বজায় রেখে অতিক্রম করেছে। বাংলাদেশ ব্যাংক (বিবি) ব্যাংকিং খাতকে টেকসই রাখার জন্য কিছু দূরদর্শী নীতি, নিয়ন্ত্রনমূলক ব্যবস্থা সংশোধন ও গ্রহণ করেছে।

উত্তরা ব্যাংক লিমিটেড

উত্তরা ব্যাংক লিমিটেড প্রথম প্রজন্মের বেসরকারী খাতের প্রথম সারির বাণিজ্যিক ব্যাংক। বর্তমানে ২৩৯ টি শাখা ও ৪ টি উপশাখার মাধ্যমে দেশব্যাপী উন্নত সেবা প্রদান করে দেশের ব্যাংকিং ক্ষেত্রে বলিষ্ঠ ভূমিকা রাখছে। ব্যাংকের ব্যবস্থাপনা গঠিত হয়েছে অভিজ্ঞ ব্যাংকারদের সমন্বয়ে যাদের রয়েছে বিভিন্ন পর্যায়ে কাজ করার অভিজ্ঞতা।

উত্তরা ব্যাংক লিমিটেড এর কর্মধারা

সন্তোষজনক অগ্রগতির ধারা বজায় রেখে উত্তরা ব্যাংক সকল ব্যবসায়িক লক্ষ্য পূরণসহ সফলভাবে অধিক মুনাফা অর্জন 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 সুখম মুনাফা প্রবৃদ্ধি অর্জন করেছে।

ব্যাংকের আর্থিক ফলাফল

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

সম্পদ

৩১ ডিসেম্বর ২০১৯ তারিখে ব্যাংকের মোট সম্পদের পরিমাণ ছিল ১৯,৩১৬.১৬ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৯,০০২.৯৯ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ১.৬৫ শতাংশ। গ্রাহকের আমানত বৃদ্ধিই ব্যাংকের সম্পদ বৃদ্ধির মূল কারণ যা গ্রাহকদেরকে ঋণ প্রদান ও সিকিউরিটিজ ধারণ করার জন্য ব্যবহার করা হয়। ঋণ ও অগ্রিম বৃদ্ধির কারণে সম্পদের এই বৃদ্ধি হয়েছে।

নগদ তহবিল

২০১৯ সালে নগদ তহবিল দাঁড়িয়েছে ৩৬৩.৮২ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৩১৩.৬৬ কোটি টাকা।

বাংলাদেশ ব্যাংক ও তার এজেন্টদের সাথে রক্ষিত স্থিতি

২০১৯ সাল শেষে বাংলাদেশ ব্যাংক ও তার এজেন্টদের কাছে গচ্ছিত নগদ স্থিতি দাঁড়িয়েছে ১,১৬২.০৪ কোটি টাকা।

অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের সাথে রক্ষিত স্থিতি

২০১৯ সাল শেষে অন্যান্য ব্যাংক ও আর্থিক প্রতিষ্ঠানের কাছে গচ্ছিত নগদ স্থিতির পরিমাণ দাঁড়িয়েছে ৭৬২.৪৩ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১,৬৭৬.০৩ 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 ২,৯৯০.৩১ কোটি টাকা যা বিগত বছরের ২,৮৬৬.৯৩ কোটি টাকার চেয়ে ১২৩.৩৮ কোটি টাকা বেশী।

৩১ ডিসেম্বর ২০১৯ তারিখে খাত ভিত্তিক বিনিয়োগের বিবরণ নিম্নে বর্ণিত হলোঃ

বিনিয়োগের খাতসমূহ	(কোটি টাকায়)
ট্রেজারী বিল ও বন্ড	২,৩১৯.৬৮
আই সি বি (অনুমোদিত) শেয়ার ও ডিবেঞ্চর	০.৬৬
সার্বর্ডিনেটেড বন্ড	৫৫৩.০০
কমার্শিয়াল পেপার	৪৯.০০
কর্পোরেট বন্ড	২০.০০
প্রেফারেনস শেয়ার	১৫.০০
ইস্টার্ন ব্যাংক লিঃ	১০.৪০
আইসিবি	১৯.৯৪
কর্মসংস্থান ব্যাংক	১.০০
সিডিবিএল	০.১৬
অন্যান্য	১.৪৭
মোট	২,৯৯০.৩১

ঋণ ও অগ্রিম

নতুন শিল্প প্রকল্পে অর্থায়ন, চলতি মূলধন, ব্যবসায় অর্থায়ন ও বৈদেশিক বাণিজ্য এবং অন্যান্য খাতে অর্থায়নের জন্য ব্যাংক বিভিন্ন ঋণ কার্যক্রমে অংশগ্রহণ অব্যাহত রেখেছে। পোর্টফলিও সুসংহত ও বহুমুখীকরণের মাধ্যমে বিশেষ শ্রেণীর ঋণগ্রহীতার মধ্যে ঋণ প্রদান কার্যক্রম কেন্দ্রীভূত না রেখে বহুমুখী খাতসমূহে নতুন সম্ভাবনাময় শিল্প উদ্যোক্তা বা উদ্যোগী ব্যবসায়ীকে ঋণ প্রদানের চেষ্টা অব্যাহত রাখা হয়েছে। ঋণ ও অগ্রিম প্রদানের ক্ষেত্রে উত্তরা ব্যাংক লিমিটেড ২০১৯ সালে ৪.৯৫ শতাংশ অগ্রগতি সাধন করেছে। ২০১৯ সালের ডিসেম্বরে ঋণ ও অগ্রিমের পরিমাণ দাঁড়িয়েছে ১২,৪৬৭.০৭ কোটি টাকা, যা ২০১৮ সালে ছিল ১১,৮৭৮.৯৭ কোটি টাকা। আলোচ্য বছরে শাখা প্রতি গড় ঋণের পরিমাণ ছিল ৫২.১৬ 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 ফসলী ঋণ, সেচ যন্ত্রপাতি, কৃষি যন্ত্রপাতি, পশুসম্পদ, মৎস্য চাষ (চিংড়িসহ), শস্যগুদাম, দারিদ্র্য বিমোচন ও অন্যান্য। আলোচ্য বছরে শেষে কৃষি খাতে বিতরণকৃত ঋণের স্থিতি দাঁড়িয়েছে ২৪২.৩৭ কোটি টাকা যা বিগত বছরে ছিল ২৮০.৫৫ 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 হচ্ছে এসএমই (SME) এর আওতাভুক্ত বিভিন্ন ক্ষুদ্র ও মাঝারী পর্যায়ের উৎপাদনকারী, ব্যবসায়ী এবং সেবা প্রদানকারীকে চলতি মূলধন ঋণ এবং মেয়াদী ঋণ দিয়ে সাহায্য করা।

২০১৯ সালে ব্যাংক এসএমই সেক্টরে ২৫৬৭.৮৩ কোটি টাকা বিতরণ করেছে তন্মধ্যে ক্ষুদ্র ব্যবসা ঋণ ছিল ১,৫৩০.৪২ কোটি টাকা এবং মাঝারী ব্যবসা ঋণ ছিল ১,০৩৭.৪১ কোটি টাকা। আলোচ্য বছর শেষে উক্ত সেক্টরে স্থিতি দাঁড়িয়েছে ৬,১০৬.৯৪ কোটি টাকা। ক্রেডিট পোর্টফোলিও বহুমুখীকরণ করার পাশাপাশি ঋণ ঝুঁকি হ্রাস করার লক্ষ্যে এখন এসএমই সেক্টরে ঋণ প্রদানকে গুরুত্ব দেয়া হচ্ছে।

ভোক্তা ঋণ প্রকল্প:

৩১ ডিসেম্বর ২০১৯ তারিখে সমাপ্ত বছরে ভোক্তা ঋণ প্রকল্পের স্থিতি ছিল ৮৫০.৫৩ কোটি টাকা যার মধ্যে উত্তরণ গৃহ ঋণ প্রকল্পের স্থিতির পরিমাণ ছিল ৮১২.১২ কোটি টাকা, গৃহ ঋণ/ফ্ল্যাট ঋণ প্রকল্পের স্থিতির পরিমাণ ছিল ২৭.৮০ কোটি টাকা, ক্রেডিট কার্ড খাতে ছিল ৪.১৯ কোটি টাকা এবং অন্যান্য ভোক্তা ঋণ প্রকল্প সমূহে ছিল ৬.৪২ কোটি টাকা। উল্লেখ্য যে, ভোক্তা ঋণ প্রকল্প সমূহের ঋণ আদায়ের হার সন্তোষ জনক।

দারিদ্র্য বিমোচন খাতে অর্থায়ন

ব্যাংক বিভিন্ন শাখার মাধ্যমে উদ্যমী ক্ষুদ্র উদ্যোক্তাদের মাঝে অগ্রাধিকার খাত ভিত্তিক বাণিজ্যিক ঋণ প্রদানের কর্মসূচী অব্যাহত রেখেছে। এ উদ্দেশ্যে বিভূতহীন জনগোষ্ঠীর কর্মসংস্থানের সুযোগ সৃষ্টি এবং তাদের দারিদ্র্য বিমোচনের লক্ষ্যে ব্যাংক হাঁস মুরগী পালন এবং মৎস্য ও পশুপালন খাতে ঋণ প্রদান করে আসছে। উক্ত খাতে ৩১ ডিসেম্বর ২০১৯ সালে স্থিতি ছিল ১১.৫৩ কোটি টাকা।

নারী স্বনির্ভর ঋণ প্রকল্পে অর্থায়ন

উত্তরা ব্যাংক বিশ্বাস করে শুধুমাত্র অর্থনৈতিক মুক্তির মাধ্যমে নারীর সত্যিকারের ক্ষমতায়ন সম্ভব। ব্যবসা পরিচালনায় মহিলাদের উৎসাহিত করার লক্ষ্যে “নারী স্বনির্ভর ঋণ প্রকল্প” নামক একটি স্কিমের আওতায় নারী উদ্যোক্তাদের মাঝে ক্ষুদ্র ও কুটির শিল্পে ব্যাংক অর্থায়ন করছে। ২০১৯ সালে উক্ত খাতের স্থিতির পরিমাণ ছিল ৭.২৯ কোটি টাকা।

সিডিকেটেড অর্থায়ন

সিডিকেশনের মাধ্যমে বড় আকারের ঋণ অর্থায়ন করা হয় এবং ঋণের ঝুঁকি একাধিক ব্যাংকের মধ্যে ছড়িয়ে দেওয়া হয়। এর মাধ্যমে ঋণ গ্রাহকগণ সহজেই বড় আকারের ঋণ সংগ্রহের সুযোগ পায় এবং এক প্রস্থ দলিল সম্পাদন করলেই চলে কিন্তু এর জন্য

ঋণ গ্রহীতাকে একাধিক প্রতিষ্ঠানের দ্বারস্থ হতে হয় না। ২০১৯ সালে উক্ত খাতে উত্তরা ব্যাংকের স্থিতি দাঁড়িয়েছে ৩০.২২ কোটি টাকা। উত্তরা ব্যাংক সিডিকেট অর্থায়নে অংশগ্রহণকারী হিসাবে কাজ করেছে।

কর্পোরেট অর্থায়ন

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

লিজ ফাইন্যান্স

শিল্প উদ্যোক্তাদের মূলধন যন্ত্রপাতি, চিকিৎসা সরঞ্জাম, কম্পিউটার এবং অন্যান্য সামগ্রী সংগ্রহে সহযোগিতা ও উৎসাহ দিতে এই প্রকল্পটি প্রণয়ন করা হয়েছে। ঋণ সম্প্রসারণের লক্ষ্যে উত্তরা ব্যাংকে লিজ ফাইন্যান্সিং সেবা চালু রয়েছে। আলোচ্য বছরে উক্ত ঋণ হিসাবে স্থিতি দাঁড়িয়েছে ২৮.৫৩ কোটি টাকা।

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

মন্দ ঋণ ব্যবস্থাপনা

ঋণের গুণগতমান বজায় রাখা ও তা উন্নয়নের লক্ষ্যে ঋণ পর্যবেক্ষণ একটি চলমান প্রক্রিয়া। সম্পদের উচ্চমান বজায় রাখার জন্য ব্যাংক সদা সচেতন রয়েছে। ব্যাংকের গ্রাহকদের সন্তোষজনক ব্যবসায়িক লেনদেন ও সহ-জামানতের উপর গুরুত্ব আরোপের পাশাপাশি প্রদত্ত ঋণের গুণগতমান উন্নত রাখা এবং ঋণ শ্রেণীকৃত হওয়ার প্রবণতা হ্রাস করার জন্য ঋণ তদারকি বিভাগের কার্যক্রম জোরদার করা হয়েছে। ব্যাংকিং সেক্টরে অস্থিরতার ফলে ২০১৯ সালে ব্যাংকের মন্দ ঋণের পরিমাণ দাঁড়িয়েছে ৯৭৩.২৪ কোটি টাকা যা ২০১৮ সালে ছিল ৭৫১.৮৯ কোটি টাকা।

দায়সমূহ

৩১ ডিসেম্বর ২০১৯ এ ব্যাংকের মোট দায় ছিল ১৭,৭৪৯.৯৪ কোটি টাকা যা আগের বছরের তুলনায় ১.২৬ শতাংশ বেশী। গ্রাহক আমানত বৃদ্ধিই এর প্রধান কারণ।

ব্যাংক, আর্থিক প্রতিষ্ঠান থেকে ঋণ গ্রহণ

ব্যাংকের ট্রেজারী ডিভিশন মুদ্রা বাজার থেকে ঋণ গ্রহণ/প্রদান করে থাকে। ২০১৯ সালে উত্তরা ব্যাংক লিমিটেড এর অন্যান্য ব্যাংক, আর্থিক প্রতিষ্ঠানের নিকট থেকে ওভার নাইট ধারের পরিমাণ ১৩৯.৩৭ কোটি টাকা যা বিগত বছরে ছিল ৫৪৬.৬১ 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 ২০১৯ পর্যন্ত ১৫,৬৯২.১২ কোটি টাকা আমানত সংগ্রহ করেছে যা ২০১৮ সালে ছিল ১৫,৩০৫.৭৮ কোটি টাকা। এ সময়ে আমানত বৃদ্ধি পায় ২.৫২ শতাংশ। প্রতিযোগিতামূলক সুদের হার, আকর্ষণীয় আমানত প্রকল্পসমূহ, আমানত সংগ্রহের কার্যকর প্রচেষ্টা এবং ব্যাংকের উপর গ্রাহকদের আস্থা আমানতের অগ্রগতিতে অবদান রেখেছে।

মূলধন

আলোচ্য বছরে ব্যাংকের অনুমোদিত মূলধন ছিল ৬০০.০০ কোটি টাকা। ব্যাংকের ২০১৯ সালে পরিশোধিত মূলধনের পরিমাণ ৪০৮.০৮ কোটি টাকায়। ২০১৯ সালে ব্যাংকের মোট শেয়ারহোল্ডারদের ইকুইটির পরিমাণ দাঁড়ায় ১,৫৬৬.২২ কোটি টাকা যা ২০১৮ সালে ছিল ১,৪৭৪.২৭ কোটি টাকা।

বিধিবদ্ধ ও অন্যান্য সঞ্চিতি

আলোচ্য বছর শেষে ব্যাংকের বিধিবদ্ধ ও অন্যান্য সঞ্চিতি দাঁড়ায় ১,১৫৮.১৪ কোটি টাকা যা বিগত বছরের ছিল ১,০৭৪.১৯ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ৭.৮২ শতাংশ।

অন্যান্য দায়

২০১৯ সালে ব্যাংকের অন্যান্য দায় ১,৯১৮.৪৬ কোটি টাকা যা বিগত বছরের ১,৬৭৬.৩৩ কোটি টাকা।

আয়ঃ

সুদ আয়

২০১৯ সালে ব্যাংক ১,২৮৫.৬৬ কোটি টাকা সুদ থেকে আয় করেছে যা ২০১৮ সালে ছিল ১,২৭৩.৪১ কোটি টাকা। নতুন নতুন ঋণ ও অগ্রিম বিতরণের কারণে সুদ আয় বেড়েছে। এক্ষেত্রে প্রবৃদ্ধির হার ০.৯৬ শতাংশ।

সুদ ব্যয়

২০১৯ সালে ব্যাংকের সুদ ব্যয় দাঁড়িয়েছে ৫৯২.২৪ কোটি টাকা যা ২০১৮ সালে ছিল ৭০১.৮৪ কোটি টাকা। বিগত বছরের তুলনায় সুদ ব্যয় ১৫.৬২ শতাংশ কম। ব্যাংকের আমানত বৃদ্ধির কারণে সুদ খাতে ব্যয় বৃদ্ধি পেয়েছে।

নীট সুদ আয়

২০১৯ সালে ব্যাংকে নীট সুদ আয় দাঁড়িয়েছে ৬৯৩.৪২ কোটি টাকা যা ২০১৮ সালে ছিল ৫৭১.৫৭ কোটি টাকা। এক্ষেত্রে প্রবৃদ্ধির হার ২১.৩২ শতাংশ।

বিনিয়োগ আয়

২০১৯ সালে ব্যাংকের বেশীর ভাগ বিনিয়োগ ছিল দীর্ঘমেয়াদী বন্ডে যা হতে বিনিয়োগ আয়ের পরিমাণ দাঁড়ায় ২৮২.১৫ কোটি টাকা যা বিগত বছরে ছিল ২৮২.০৪ কোটি টাকা।

কমিশন, বিনিময় ও অন্যান্য আয়

আলোচ্য বছরে কমিশন, বিনিময় ও অন্যান্য খাতে আয় হয়েছে ৮৫.৪০ কোটি টাকা যা গত বছরে ছিল ৮৪.৩৯ কোটি টাকা।

পরিচালন ব্যয়

২০১৯ সালে ব্যাংকের মোট পরিচালন ব্যয় হয়েছে ৬৪৯.৬৫ কোটি টাকা যা ২০১৮ সালে ছিল ৬১৬.৭৬ কোটি টাকা।

কর পূর্ব আয়

২০১৯ সালে ব্যাংকের কর পূর্ব আয় ৩৭১.৬৩ কোটি টাকা যা পূর্ববর্তী বছর ছিল ২৯৮.১৫ কোটি টাকা। এক্ষেত্রে অর্জিত প্রবৃদ্ধির হার ২৪.৬৫ শতাংশ।

কর পরবর্তী আয়

২০১৯ সালে কর পরবর্তী আয় ছিল ১৮৭.০০ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ১৭১.৯৩ কোটি টাকা। এ ক্ষেত্রে প্রবৃদ্ধির হার ৮.৭৭ শতাংশ।

কার্যক্রমের ফলাফল ও মুনাফা উপযোজন

২০১৯ সালে ব্যাংকের পরিচালনাগত মোট মুনাফা ৪৮০.৬৩ কোটি টাকা যা পূর্ববর্তী বছরে ছিল ৩৯১.১৫ কোটি টাকা। ২০১৯ সালে ব্যাংকের মোট (Gross) আয়ের পরিমাণ ১,৭২২.৫২ কোটি টাকা এবং মোট ব্যয়ের পরিমাণ ১,২৪১.৮৯ কোটি টাকা।

পরিচালনা পর্ষদ কর্তৃক ২০১৯ সালের মুনাফা বন্টনের সুপারিশমালা নিম্নে প্রদত্ত হলো

(টাকার অঙ্কে)

বিবরণ	২০১৯	২০১৮
কর পরবর্তী মুনাফা	১৮৬,৯৯,৭৬,৮৬৬	১৭১,৯৩,১০,৫২১
যোগ, পূর্ববর্তী বছরের রক্ষিত উদ্বৃত্ত	৬,৯৫,১৮,৯৯৩	৩,০৩,৮৫,২০৫
বন্টনযোগ্য মুনাফা	১৯৩,৯৪,৯৫,৮৫৯	১৭৪,৯৬,৯৫,৭২৬
পরিচালনা পর্ষদ কর্তৃক সুপারিশকৃত বন্টন:		
বিধিবদ্ধ সঞ্চিতে স্থানান্তর	৪৫,০০,০০,০০০	
সাধারণ সঞ্চিতে স্থানান্তর	২০,০০,০০,০০০	৮০,০০,০০,০০০
প্রস্তাবিত লভ্যাংশ :		
Stock dividend @ 23% (২০১৯ সালের জন্য)	৯৩,৮৫,৮৮,৪৭০	৮,০০,১৬,০৫৯
নগদ লভ্যাংশ @ ৭.০০% (২০১৯ সালের জন্য)	২৮,৫৬,৫৭,৩৬০	৮০,০১,৬০,৬৭৪
রক্ষিত উদ্বৃত্ত	৬,৫২,৫০,০২৯	৬,৯৫,১৮,৯৯৩

ঋণের বিপরীতে প্রতিশন

আলোচ্য বছরে বাংলাদেশ ব্যাংকের সংশোধিত নির্দেশনা মোতাবেক ডিসেম্বর ২০১৯ হিসাব অনুযায়ী শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ এবং অগ্রিমের জন্য প্রয়োজনীয় সংস্থান ৪৪৮.৪৭ কোটি টাকার বিপরীতে ব্যাংক ৪৪৮.৫০ কোটি টাকা সংরক্ষণ করেছে। উল্লেখ্য যে, শ্রেণীবিন্যাসিত ও অশ্রেণীকৃত ঋণ ও অগ্রিম এবং অফ ব্যালেন্সশিট এক্সপোজার এর বিপরীতে ব্যাংকের আবশ্যিকীয় সংরক্ষণের কোন ঘাটতি নেই।

কর প্রতিশন

আলোচ্য বছরের কর প্রতিশন দাঁড়িয়েছে ১৮৪.৬৩ কোটি টাকা যা গত বছরে ছিল ১২৬.২২ কোটি টাকা। ইন্টারন্যাশনাল হিসাব মান (আই.এ.এস) ১২ অনুযায়ী আয় করের সংস্থান রাখা হয়েছে।

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

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

লভ্যাংশ

৩১ ডিসেম্বর ২০১৯ সালের সমাপ্ত বছরের জন্য ২৩.০০ শতাংশ Stock লভ্যাংশ ও ৭.০০ শতাংশ নগদ লভ্যাংশ ঘোষণা করতে পেরে ব্যাংকের পরিচালনা পর্ষদ অত্যন্ত আনন্দিত। এই ঘোষণা ৩৭তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের অনুমতিক্রমে কার্যকর করা হবে।

ট্রেজারী কার্যক্রম

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

মূলধন পর্যাণ্ডতা

বাংলাদেশ ব্যাংকের নীতিমালা অনুযায়ী প্রয়োজনীয় মূলধনের বিপরীতে রক্ষিত মূলধনের পরিমাণকে মূলধন পর্যাণ্ডতা বুঝায়। ইহা একটি ব্যাংকের সার্বিক আর্থিক চিত্রের প্রতিফলন ও দুঃসময়কালীন ঝুঁকির বিপরীতে আমানতকারীদের স্বার্থ সংরক্ষণ এবং আস্থা অর্জনে রক্ষাকবজ। ২০১৯ সালের ৩১ ডিসেম্বরের Tier-1 এবং Tier-11 হিসাবে আবশ্যিকীয় মূলধন (MCR) Buffer সহ ১,৩৯৯.৩৯ কোটি টাকার বিপরীতে ব্যাংকের প্রকৃত মূলধন দাঁড়িয়েছে ১,৪৫৫.৪৯ কোটি টাকা এবং উদ্বৃত্ত মূলধন ৫৬.০০ কোটি টাকা। মূলতঃ ঋণ ও অগ্রিম বৃদ্ধির কারণে ২০১৯ সালে ব্যাংকের ঝুঁকিপূর্ণ সম্পদ ১৮০.৭১ কোটি টাকা বৃদ্ধি পেয়ে দাঁড়ায় ১১,১৯৫.১৩ কোটি টাকা। বাংলাদেশ ব্যাংক কর্তৃক নির্ধারিত ১২.৫০ শতাংশ হারের বিপরীতে ব্যাংকের মূলধন পর্যাণ্ডতার হার দাঁড়িয়েছে ১৩.০০ শতাংশ। মূলধন সংরক্ষণের এই হার ব্যাংকের মজবুত মূলধন ভিত্তি নির্দেশ করে।

ব্যালেন্স- ৩ বাস্তবায়ন

আর্থিক ও পরিচালনা ঝুঁকি যা কোন ব্যাংক সম্মুখীন হতে পারে এবং তা মোকাবিলা করতে হলে কত পরিমাণ মূলধন সংরক্ষণ করা প্রয়োজন তা নিরূপণ করা ব্যালেন্স- ৩ এর লক্ষ্য। ব্যালেন্স- ৩ কাঠামোর অধীনে ঝুঁকি ভিত্তিক মূলধন পর্যাণ্ডতা বাস্তবায়ন সকল ব্যাংকিং প্রতিষ্ঠানকে চ্যালেঞ্জের মুখোমুখি করেছে। ব্যালেন্স-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।

ব্যাংকের ক্রেডিট রেটিং

ECRL নামক দেশীয় একটি ক্রেডিট রেটিং কোম্পানীর মান নিরূপণ মোতাবেক উত্তরা ব্যাংক ৩১.১২.২০১৮ সাল ভিত্তিক ১১.০৭.২০১৯ তারিখের Surveillance Credit Rating এ দীর্ঘ মেয়াদী রেটিং দাঁড়িয়েছে AA (Very High Quality and Very Low Credit Risk) এবং স্বল্প মেয়াদী রেটিং দাঁড়িয়েছে ST-2 (High grade)। ব্যাংকের কতগুলো মৌল

নিয়ামক যথা সম্পদের মান, মূলধন পর্যাাপ্ততা, যুক্তিসংগত মুনাফা অর্জন ক্ষমতা, প্রয়োজনীয় তারল্য এবং বাজারে সীমিত অংশীদারিত্বের ভিত্তিতে ক্রেডিট রেটিং এর মান নিরূপিত হয়।

সেগমেন্ট প্রতিবেদন

২০১৯ 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	১১৩০,২৮,১১,৫২৭	৮৮,০৯,৪৫৭	২,৮০,৮৬,৯৮৩
মোট পরিচালনগত ব্যয়	(৬৪৯,৬৫,৩৫,১৪৪)	(৮,৮৮,৮৯৯)	(২,৫৮,৪২,২২০)
মুনাফা পূর্ব সঞ্চিতি	৪৮০,৬২,৭৬,৩৮৩	৭৯,২০,৫৫৮	২২,৪৪,৭৬৩
মোট সঞ্চিতি	(১০৯,০০,০০,০০০)	-	-
কর পূর্ববর্তী মুনাফা	৩৭১,৬২,৭৬,৩৮৩	৭৯,২০,৫৫৮	২২,৪৪,৭৬৩
কর সঞ্চিতি	(১৮৪,৬২,৯৯,৫১৭)	(২৯,৭০,২০৯)	(২৫,৬৮,৬০৩)
কর পরবর্তী মুনাফা	১৮৬,৯৯,৭৬,৮৬৬	৪৯,৫০,৩৪৯	(৩,২৩,৮৪০)

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 বাংলাদেশিদের আস্থা অর্জন করতে অত্র ব্যাংক সক্ষম হয়েছে। বৈদেশিক বাণিজ্য তদারকি ও আমদানি রপ্তানি কার্যক্রম নিশ্চিত করার লক্ষ্যে বৈদেশিক বাণিজ্য ব্যবসায় অভিজ্ঞ কর্মকর্তাদেরকে প্রধান কার্যালয় ও বৈদেশিক মুদ্রা লেনদেনের অনুমতি প্রাপ্ত শাখাসমূহে নিয়োগ দেয়া হয়েছে। ব্যাংকের ৩৯ টি অনুমোদিত ডিলার শাখা আমদানী ও রপ্তানী বাণিজ্যে নিয়োজিত গ্রাহকদের বিবিধ চাহিদা পূরণে সক্ষম হচ্ছে।

আমদানি বাণিজ্য

আলোচ্য বছরে আমদানি বাণিজ্যের ক্ষেত্রে ব্যাংকের কার্যক্রম সন্তোষজনক। আলোচ্য বছরে ব্যাংকের আমদানি ব্যবসা ৬.৩২ কোটি টাকা বৃদ্ধি পেয়ে দাঁড়ায় ৫,৬৩০.৭৭ কোটি টাকা, যা ২০১৮ সালে ছিল ৫,৬২৪.৪৫ কোটি টাকা।

রপ্তানী বাণিজ্য

২০১৯ সালে রপ্তানি বাণিজ্য খাতে ব্যবসার পরিমাণ দাঁড়িয়েছে ২,৩৩২.২২ কোটি টাকা, ২০১৮ সালে যার পরিমাণ ছিল ১,৬৪৮.৩১ কোটি টাকা। এই ক্ষেত্রে প্রবৃদ্ধির হার ৪১.৪৯ শতাংশ।

বৈদেশিক রেমিট্যান্স

বিদেশে কর্মরত বাংলাদেশীদের পাঠানো টাকা গন্তব্যস্থলে পৌঁছানোর ক্ষেত্রে উত্তরা ব্যাংক সূচনালগ্ন থেকেই তৎপর। বৈদেশিক মুদ্রা দায় মেটানোর জন্য আন্তঃব্যাংক ঋণের ওপর ব্যাংকের যে নির্ভরশীলতা ছিল তা হ্রাসে রেমিটেন্স বিরাট ভূমিকা পালন করেছে। ২০১৯ সালে উত্তরা ব্যাংক লিমিটেড করেসপন্ডেন্ট ব্যাংক ও এক্সচেঞ্জ হাউজগুলোর মাধ্যমে উল্লেখযোগ্য পরিমাণ বৈদেশিক রেমিট্যান্স আহরণ করেছে। বিশ্বের গুরুত্বপূর্ণ দেশসমূহে অবস্থিত ৬৬ টি ব্যাংক এবং এক্সচেঞ্জ কোম্পানিগুলোর সাথে উত্তরা ব্যাংকের ড্রয়িং ব্যবস্থা রয়েছে। ২০১৯ সালে বৈদেশিক রেমিট্যান্স এর পরিমাণ দাঁড়ায় ৩,২৬৪.৯১ কোটি টাকা, যা পূর্ববর্তী বছরে ছিল ৩,৮২২.৭২ কোটি টাকা। এছাড়াও সুইফট সিস্টেম (Swift System) ব্যবস্থায় বিশ্বব্যাপী উত্তরা ব্যাংক লিমিটেড এর ৫২৬ এর অধিক প্রতিনিধি ব্যাংকের মাধ্যমে বিশ্বস্ততার সাথে প্রবাসীরা দেশে টাকা পাঠাতে পারেন।

বৈদেশিক মুদ্রা আমানত হিসাব

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

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

বৈদেশিক প্রতিনিধি ও এক্সচেঞ্জ হাউজ

বৈদেশিক বাণিজ্য লেনদেন সহজীকরণের লক্ষ্যে ব্যাংক বিশ্বব্যাপী বিভিন্ন বৈদেশিক সহযোগী ব্যাংকের সাথে সম্পর্ক বৃদ্ধির প্রচেষ্টা অব্যাহত রয়েছে। করসপন্ডেন্ট ব্যাংকসমূহ হচ্ছে আন্তর্জাতিক ব্যবসায়িক অংশীদার। উত্তরা ব্যাংক লিমিটেড ইতোমধ্যে বৈদেশিক বিনিময় বাণিজ্যে ব্যাপক সাফল্য অর্জন করেছে। দেশে ব্যাংকিং চ্যানেলে অনিবাসীদের বৈদেশিক মুদ্রা প্রেরণে উৎসাহিত করার জন্য এবং তাদের প্রেরিত অর্থ পৃথিবীর যে কোন প্রান্ত থেকে স্বচ্ছন্দে পাওয়ার লক্ষ্যে ব্যাংক বিশ্বের সুপ্রতিষ্ঠিত এক্সচেঞ্জ হাউজের সাথে ড্রয়িং এ্যারেঞ্জম্যান্ট এ সদা তৎপর। কার্যকরী ও সম্প্রসারিত শক্তিশালী নেটওয়ার্ক এবং সুইফট (SWIFT) স্থাপনের ফলে আন্তঃব্যাংক মুদ্রা সরবরাহের পরিমাণ যথেষ্ট বেড়েছে এবং এর ফলে ব্যাংক তার গ্রাহকদের নিকট দ্রুত ফান্ড প্রেরণ করতে পারছে। ৩১.১২.২০১৯ তারিখে ব্যাংকের দেশে ও বিদেশে বৈদেশিক বাণিজ্য পরিচালনা সহায়তার জন্য ব্যাংকের বৈদেশিক প্রতিনিধির মোট সংখ্যা ৫২৬টি তে দাঁড়িয়েছে। একই সময়ে বিশ্বব্যাপী ৬৬ টি এক্সচেঞ্জ হাউজের মাধ্যমে ব্যাংকের রেমিট্যান্স ব্যবসা পরিচালনার ব্যবস্থা রয়েছে। এগুলোর মধ্যে রয়েছে স্বনামধন্য ম্যানি গ্রাম, ওয়েস্টার্ন ইউনিয়ন, ন্যাশনাল এক্সচেঞ্জ, ট্রান্স-ফাস্ট, ইউএইএক্সচেঞ্জ সেন্টার, ব্র্যাক সাজন এক্সচেঞ্জ, এনইসি ম্যানি ট্রান্সফার ইত্যাদি। প্রেরিত অর্থ স্বল্প সময়ে এবং সর্বোত্তম উপায়ে ব্যাংকের ২৩৯ 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। এগুলোর মধ্যে একদিকে রয়েছে আমানত সংগ্রহের জন্য মাসিক সঞ্চয় প্রকল্প, দ্বিগুন মুনাফা সঞ্চয় প্রকল্প, ডিপোজিট সঞ্চয় প্রকল্প, উত্তরণ বিবাহ সঞ্চয় প্রকল্প, উত্তরণ স্বপ্ন পূরণ সঞ্চয় প্রকল্প, উত্তরণ শিক্ষা সঞ্চয় প্রকল্প, স্কুল ব্যাংকিং, এফডিআর এবং এসএনডি ইত্যাদি এবং অন্যদিকে সম্পদ বৃদ্ধির লক্ষ্যে ব্যক্তিগত ঋণ, উত্তরণ- কনজুমার ঋণ, উত্তরণ ক্ষুদ্র ব্যবসা ঋণ, উত্তরণ গৃহসংস্কার ঋণ ও লীজ ফাইন্যান্সিং, এসএমই (SME) অর্থায়ন ইত্যাদি। এছাড়াও তথ্য- প্রযুক্তি নির্ভর কতিপয় ইলেকট্রো ব্যাংকিং পণ্য সেবাও ব্যাংক প্রবর্তন করেছে। এগুলোর মধ্যে অন্যতম হল UBL ATM/VISA ডেবিট কার্ড ও ক্রেডিট কার্ড যার মাধ্যমে ব্যাংক তার গ্রাহকদের ২৪ ঘন্টা ব্যাপী সেবা প্রদান করে থাকে।

ঝুঁকি ব্যবস্থাপনা

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

- ঋণ ঝুঁকি ব্যবস্থাপনা

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

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

ঋণ ঝুঁকি ব্যবস্থাপনা

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

সম্পদ-দায় ব্যবস্থাপনা

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

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

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

বৈদেশিক বিনিময় ঝুঁকি ব্যবস্থাপনা

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

মানি লন্ডারিং প্রতিরোধ

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

অভ্যন্তরীণ নিয়ন্ত্রণ এবং নীতিমালা পরিপালন

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

আইটি নিরাপত্তা ঝুঁকি

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

গ্রাহক সেবা

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

ব্রান্ড ইমেজ

সমাজের সকল স্তরেই রয়েছে উত্তরা ব্যাংকের গ্রাহক। এ প্রেক্ষিতে ব্যাংকের শ্লোগান “আবহমান বাংলার ঐতিহ্যে লালিত” সম্মুখত রাখতে ব্যাংকের কর্মকর্তাদের নিজস্ব প্রনোদনা রয়েছে এবং এ ব্যাপারে তাঁরা প্রতিশ্রুতিবদ্ধ। আমাদের সকল কর্মকাণ্ডে ব্যাংকের শ্লোগান সম্মুখত 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 ০৯ তারিখ ১৭.০৯.২০১৫ অনুযায়ী ICT Security Policy of Uttara Bank Limited নামক ব্যাংকের তথ্য প্রযুক্তি গাইডলাইন রয়েছে।

কম্পিউটার ল্যাবরেটরি

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

অনলাইন ব্যাংকিং

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

বিইএফটিএন

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

আরটিজিএস

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

ই-মেইল ও ইন্টারনেট

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

SWIFT

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

REUTERS

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

এটিএম (ATM) সার্ভিস

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

ওয়েবসাইট

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

আন্তঃ শাখা লেনদেন হিসাব সমন্বয়

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

কর্পোরেট সুশাসন

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

কর্পোরেট সামাজিক দায়বদ্ধতা

উত্তরা ব্যাংক দায়িত্বশীলতার সাথে ব্যবসা পরিচালনা করে থাকে এবং সমাজ ও পরিবেশের প্রতি অবদান রেখে চলছে। একটি প্রতিষ্ঠানের নৈতিকতার সাথে ব্যবসা করা এবং দেশের আর্থিক উন্নয়নে অবদান রাখার নিরবিচ্ছিন্ন অঙ্গীকারই কর্পোরেট দায়বদ্ধতা। এ ধরনের কর্মকাণ্ড প্রতিষ্ঠানে কর্মরত কর্মকর্তা ও কর্মচারীদের পরিবার এবং সাথে সাথে পুরো সমাজেরই জীবনযাত্রার মান উন্নয়ন করে। উত্তরা ব্যাংক লিঃ সামাজিক দায়বদ্ধতা কর্মসূচীকে তার সংস্কৃতি, স্বকীয়তা এবং ব্যবসা পরিচালনার মূল নীতিমালার একটি গুরুত্বপূর্ণ অংশ হিসাবে বিবেচনা করে। জাতি এবং জনগনের প্রতি রয়েছে ব্যাংকের গভীর অঙ্গীকার, আনুগত্য ও সুবিশাল দায়িত্ববোধ। এক্ষেত্রে সরকার ও বাংলাদেশ ব্যাংকের নির্দেশিত কঠোর নিয়মাচার সব সময় উত্তরা ব্যাংক অনুসরণ করে। অভিন্ন সামাজিক দায়বদ্ধতার অংশ হিসাবে দেশের সকল দুর্যোগ, শিল্প-সংস্কৃতি ও খেলাধুলার মান উন্নয়নের লক্ষ্যে ব্যাংক পর্যাগুভাবে পৃষ্ঠপোষকতা করেছে। আলোচ্য বছরে ব্যাংক এই খাতে ৩.৮২ কোটি টাকা অনুদান প্রদান করেছে।

গ্রীন ব্যাংকিং

গ্রীন ব্যাংকিং হচ্ছে পরিবেশকে বিপর্যয়ের হাত থেকে রক্ষা করার জন্য ব্যাংকিং 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 ১৫১.৫৯ কোটি গ্রীন ব্যাংকিং খাতে অর্থায়ন করেছে।

শাখা সমূহের আধুনিকায়ন ও উন্নয়ন

সর্বাধিক শাখা সম্বলিত দেশের বেসরকারী ব্যাংকগুলোর মধ্যে উত্তরা ব্যাংক অন্যতম। বর্তমানে ব্যাংক দেশের বিভিন্ন উল্লেখযোগ্য ব্যবসা কেন্দ্রে মোট ২৩৯ টি শাখা ও ৪ টি উপশাখার মাধ্যমে কার্যক্রম পরিচালনা করছে। ব্যবসায়িক সুবিধা বিবেচনায় এনে নবসাজে সজ্জিত নতুন ভবনে শাখা স্থানান্তর এবং পুরাতন শাখা ব্যবসায়িক ও সময়ের চাহিদা মোতাবেক নবরূপে রূপচসম্মতভাবে সজ্জিত করার প্রক্রিয়া অব্যাহত রয়েছে। ২০১৯ সালে ব্যবসা সম্প্রসারণের লক্ষ্যে ব্যাংক কিশোরগঞ্জের কটিয়াদি ও করিমগঞ্জে ০১ টি করে ০২(দুইটি) নতুন শাখা, নাটোরের চাঁচকৈড় ও ময়মনসিংহ শহরের চরপাড়ায় ০১(একটি) করে সব মোট ০৪(চারটি) নতুন শাখা স্থাপন করেছে। এছাড়াও পাবনা শাখার অধীনে আতাইকুলায় ০১(একটি) উপশাখা, ময়মনসিংহ শাখার অধীনে ত্রিশালে ০১(একটি) উপশাখা, নোয়াখালি জেলার বসুরহাট শাখার অধীনে চাপরাশিরহাটে ০১(একটি) উপশাখা ও খাগড়াছড়ি শাখার অধীনে মাটিরাঙ্গায় ০১(একটি) উপশাখা মিলিয়ে মোট ০৪(চারটি) উপশাখা স্থাপন করেছে।

যানবাহন

২০১৯ সালে ব্যাংকের যানবাহনের সংখ্যা ছিল ৯৯ টি। যানবাহনগুলো মূলতঃ ফিডিং শাখা থেকে অন্যান্য শাখা সমূহে ক্যাশ বহনের জন্য এবং কর্মকর্তাদের আনা-নেওয়ার কাজে ব্যবহার করা হয়। যানবাহন বাবদ আলোচ্য বছরে খরচ হয় ৪.২৬ কোটি টাকা যা ২০১৮ সালে ছিল ৪.৫৬ 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, দারাস-সালাম রোড শাখা, এলিফ্যান্ট রোড শাখা, রমনা শাখা, ঢাকা উত্তর আঞ্চলিক অফিস, সাত মসজিদ রোড শাখা, সাভার শাখা, মৌলভীবাজার শাখা, ঢাকা, ইস্টার্ন প্লাস (১৪৫ শান্তিনগর) ঢাকায় অবস্থিত ট্রেনিং ইনস্টিটিউট, ইস্টার্ন টাওয়ার বিল্ডিং এ ইস্কাটন শাখা এবং মানিকগঞ্জ জেলাধীন নব গ্রাম শাখা, খুলনায় আঞ্চলিক অফিস ও কে ডি এ শাখা, রাজশাহীর সাহেব বাজার শাখা, সিলেট আঞ্চলিক অফিস এবং আম্বরখানা শাখা, সিলেট, ময়মনসিংহে আঞ্চলিক অফিস ও ময়মনসিংহ শাখা।

ব্যাংকের নিজস্ব অডিটোরিয়াম

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

মানব সম্পদ উন্নয়ণ ও প্রশিক্ষণ

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

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

২০১৯ সালে ব্যাংকের নিজস্ব ট্রেনিং ইনস্টিটিউটে ৩০ টি প্রশিক্ষণ কর্মসূচীর আওতায় ১,২৫০ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। অপরদিকে বিআইবিএম (BIBM) কর্তৃক আয়োজিত প্রশিক্ষণ কোর্স/কর্মশালা/ সেমিনারে ব্যাংকের ৩ জন কর্মকর্তা ও কর্মচারী প্রশিক্ষণ গ্রহণ করেন। এছাড়াও বাংলাদেশ ব্যাংকে ১৫ জন কর্মকর্তা, ২৪জন নির্বাহী/কর্মকর্তা বিদেশে এবং ১৮২ 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-পুরুষ, আঞ্চলিকতা ও জাতি-ধর্ম নির্বিশেষে সমান সুযোগ সুবিধা প্রদান করে। ৩১ ডিসেম্বর ২০১৯ তারিখে ব্যাংকের মোট জনবল ৩,৫১৫ জন। তন্মধ্যে কর্মকর্তা ও কর্মচারী যথাক্রমে ৩,০১৮ ও ৪৯৭ জন। জনবলের সুসম ব্যবহার করে তাদের কর্মদক্ষতা ও উৎপাদন ক্ষমতা বৃদ্ধির উদ্যোগ নেয়া হয়েছে।

৩১.১২.২০১৯ তারিখে ব্যাংকের বিভিন্ন স্তরের মোট মানব সম্পদের শ্রেণীবিন্যাস ছিল নিম্নরূপঃ

পদবী	সংখ্যা	শতকরা হার
ক) নির্বাহী কর্মকর্তা (এ, জি, এম ও তদুর্ধ)	২০২ জন	৫.৭৫%
খ) কর্মকর্তা	২,৪৯৯ জন	৭১.০৯%
গ) সহকারী কর্মকর্তা	৩১৭ জন	৯.০২%
ঘ) অন্যান্য	৪৯৭ জন	১৪.১৪%
মোট	৩,৫১৫ জন	১০০.০০%

নিরীক্ষণ ও পরিদর্শন

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ সুনির্দিষ্ট গাইড লাইন অনুযায়ী শাখা সমূহের নিয়মিত ও আকস্মিক পরিদর্শন কার্যক্রম চালিয়ে থাকে। ২০১৯ সালে ২৩৫ শাখায় বিশদ পরিদর্শন, ৩৯টি বৈদেশিক লেনদেনের অনুমতি প্রাপ্ত শাখায় ফরেন এক্সচেঞ্জ

অডিট, ২৩৫টি শাখা আইসিটি অডিট, ৪ টি DCFCL পরিদর্শন, ১২টি আঞ্চলিক কার্যালয়সহ প্রধান কার্যালয়ে ৪০টি বিভাগ পরিদর্শন করা হয়। তদপুরি বাংলাদেশ ব্যাংক ২১টি শাখায় বিস্তৃত পরিদর্শন, ০৫টি শাখায় কোর রিসক পরিদর্শন ও ০৬টি শাখায় বিশেষ পরিদর্শন সম্পন্ন করে। এছাড়াও ব্যাংকের আঞ্চলিক প্রধানগণ ত্রৈমাসিক ভিত্তিতে তাদের আওতাধীন শাখাসমূহ নিয়মিতভাবে পরিদর্শন করে থাকেন।

নিরীক্ষক নিয়োগ

২০১৮ সালে অনুষ্ঠিত ৩৬তম বার্ষিক সাধারণ সভায় মেসার্স এম, জে, আবেদীন এন্ড কোং ও মেসার্স জি, কিবরিয়া এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয়কে যৌথভাবে বিধিবদ্ধ নিরীক্ষক হিসাবে নিয়োগ দেয়া হয়। মেসার্স এম, জে, আবেদীন এন্ড কোং ও মেসার্স জি, কিবরিয়া এন্ড কোং চার্টার্ড একাউন্ট্যান্টস ফার্মদ্বয় যৌথভাবে ১ জানুয়ারী ২০১৯ হতে ৩১ ডিসেম্বর ২০১৯ 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। ২০১৯ সালে এই অডিট কমিটির ১২ (বারো) টি সভা অনুষ্ঠিত হয়। এই সকল সভায় অডিট কমিটি ব্যাংকের অভ্যন্তরীণ নিরীক্ষক দল কর্তৃক উপস্থাপিত নিরীক্ষা রিপোর্ট পর্যালোচনা ছাড়াও আর্থিক বিবরণী ও ব্যালান্সশিট পর্যালোচনা করে এবং উহা আন্তর্জাতিক হিসাব নীতি ও বাংলাদেশ ব্যাংকের নির্দেশ মোতাবেক প্রস্তুত করা হয়েছে বলে মত প্রকাশ করেন। এ বিষয়ে অডিট কমিটি বহিঃ নিরীক্ষক ও ব্যবস্থাপনা কর্তৃপক্ষের সাথেও মত বিনিময় করেন। যে কোন সম্ভাব্য অঘটন থেকে ব্যাংককে নিরাপদ রাখার জন্যে এই কমিটি ব্যবস্থা গ্রহণ করে থাকে। অডিট কমিটি ব্যাংকের অঙ্গ প্রতিষ্ঠানের আর্থিক প্রতিবেদনও পর্যালোচনা করে।

সভাসমূহ

আলোচ্য বছরে নিম্ন বর্ণিত সভাসমূহ অনুষ্ঠিত হয়

সভাসমূহ	সভার সংখ্যা	
	২০১৯	২০১৮
পরিচালনা পর্ষদ	২৫	২৪
নির্বাহী কমিটি	৪৬	৪৮
অডিট কমিটি	১২	১২
রিস্ক ম্যানেজমেন্ট কমিটি	০৫	০৫

সিনিয়র ম্যানেজমেন্ট টিম (এসএমটি)

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

পরিচালকদের সম্মানী

আলোচ্য বছরে সভায় যোগদানের জন্য স্বতন্ত্র পরিচালকসহ পরিচালকদের সর্বমোট ৪২,২৪,০০০.০০ টাকা সম্মানী হিসাবে প্রদান করা হয়। উল্লেখ্য যে, বিআরপিডি সার্কুলার লেটার নং ১১ তারিখ ০৪.১০.২০১৫ মোতাবেক প্রত্যেক পরিচালক প্রতি সভায় যোগদানের জন্য ৮,০০০.০০ (আট হাজার) টাকা করে সম্মানী পান।

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

Board Meeting during the period from 1st January 2019 to 31st December 2019 and attendance by each Director:

Serial No.	Name	Total Meeting Held	Attendance
1	Mr. Azharul Islam	25	22
2	Mr. Iftekharul Islam	25	21
3	Mrs. Badrunnesa Sharmin Islam (appointed on 13.06.2019)	25	14
4	Mr. Arif Rahman	25	18
5	Dr. Md. Nazmul Karim Chowdhury	25	25
6	Mr. Md. Kamal Akhtar	25	21
7	Mr. Asif Rahman	25	12
8	Mr. Faruque Alamgir (resigned on 19.11.2019)	25	14
9	Mr. Kazi Masudur Rageb	25	25
10	Mr. Waliul Huq Khandker	25	25
11	Col. Engr. M. S. Kamal (Retd.) (appointed on 13.06.2019)	25	15
12	Mr. Wasiful Hoq (appointed on 01.10.2019)	25	10
13	Mr. Shaikh Abdul Aziz (appointed on 02.10.2019)	25	07
14	Mr. Abul Barq Alvi (appointed on 07.10.2019)	25	07
15	Mr. Mohammed Rabiul Hossain	25	25

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

The pattern of shareholdings as on 31.12.2019

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

b) Shareholding of Directors:

Serial No.	Name	Position	Total Shares held	% of Shares as on 31.12.2019
1	Mr. Azharul Islam	Chairman	20,940,314	5.131
2	Mr. Iftekharul Islam	Vice-Chairman	12,191,368	2.987
3	Mrs. Badrunnesa Sharmin Islam (nominated by Wealth Max Asset Management Ltd)	Director	10,659,400	2.612
4	Mr. Arif Rahman	Director	8,164,233	2.001
5	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
6	Mr. Md. Kamal Akhtar	Independent Director	-	-
7	Col. Engr. M. S. Kamal (Retd.) (nominated by Blue Sky Asset	Director	9,898,345	2.426

	Management Ltd.)			
8	Mr. Asif Rahman	Director	9,876,507	2.420
9	Kazi Masudur Rageb	Director	8,963,760	2.197
10	Mr. Wasiful Hoq (Nominated by SBC)	Director	19,320,372	4.735
11	Mr. Waliul Huq Khandker	Independent Director	-	-
12	Mr. Shaikh Abdul Aziz (nominated by Sun Flower Asset Management Ltd.)	Director	8,200,000	2.009
13	Mr. Abul Barq Alvi (nominated by Corporate Statagic Capital Limited)	Director	8,203,000	2.010
14	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	-	-

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

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

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

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

আর্থিক প্রতিবেদন সম্পর্কে পরিচালকগণের ঘোষণা

পরিচালকগণ গুরুত্ব সহকারে ঘোষণা করছে যে;

- ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক বিবরণীসমূহ যথাযথ ভাবে প্রতীয়মান হয়েছে।
- ব্যাংকে এ্যাকাউন্টিং সংক্রান্ত হিসাব বই বিধান অনুযায়ী যথাযথভাবে রক্ষিত হয়েছে।
- আর্থিক বিবরণী প্রস্তুতকালে যথাযথ এ্যাকাউন্টিং পলিসিগুলো সামঞ্জস্যপূর্ণভাবে অনুসরণ করা হয়েছে এবং এ্যাকাউন্টিং সংক্রান্ত প্রাক্কলন যুক্তিযুক্ত এবং বিচক্ষণ বিবেচনার ফসল।
- বাংলাদেশে প্রযোজ্য ইন্টারন্যাশনাল এ্যাকাউন্টিং স্ট্যান্ডার্ড (আই এ,এস)/ ইন্টারন্যাশনাল ফাইন্যান্সিয়াল রিপোর্টিং স্ট্যান্ডার্ড (আই,এফ,আর,এস) যথাযথভাবে প্রয়োগ করা হয়েছে।
- ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা পরিপক্ব এবং তা কার্যকরভাবে প্রয়োগ করা হয়েছে এবং সেগুলো নজরদারীও করা হচ্ছে।
- ব্যাংক চলমান প্রতিষ্ঠান হিসেবে (Going concern) অব্যাহত থাকার ব্যাপারে কোন সন্দেহ নেই।

উপসংহার

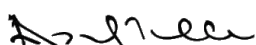
২০১৯ সালে পরিচালনা কর্মকাণ্ডে প্রভূত সাফল্যের জন্য পরিচালনা পর্ষদ মহান আল্লাহ পাকের শুকরিয়া আদায় করছেন। পরিচালনা পর্ষদ গভীর কৃতজ্ঞতা জ্ঞাপন করছেন ব্যাংকের সম্মানিত গ্রাহক, শেয়ারহোল্ডার এবং পৃষ্ঠাপোষকদের সমর্থন ও সহযোগিতার জন্য।

পরিচালনা পর্যদ 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 ষ্টক এক্সচেঞ্জ ও অন্যান্য নিয়ন্ত্রক সংস্থাকে।

এছাড়া, ব্যাংকের নিরীক্ষক মেসার্স এম, জে আবেদীন এন্ড কোং এবং মেসার্স জি, কিবরিয়া এন্ড কোং চার্টার্ড এ্যাকাউন্ট্যান্স ফার্মদ্বয়কে পরিচালনা পর্যদ নিরীক্ষা ও আর্থিক বিবরণীসমূহ তৈরীর কার্যক্রম সময়মত সম্পন্ন করায় আন্তরিক ধন্যবাদ জানাচ্ছে।

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

পরিচালকমন্ডলীর পক্ষে,



(আজহারুল ইসলাম)

চেয়ারম্যান

Directors' Report

Respected Shareholders

Assalamu Alaikum

The Board of Directors of Uttara bank Limited is pleased to welcome you in the 37th Annual General Meeting of the Bank. Directors' Report along with the audited Financial Statements and auditors' Report there on for the year ended on December 31, 2019 are presented before you. A short overview of the World Economic Scenario and Developments in the Bangladesh Economy has been provided in the report. Uttara Bank Limited has been able to maintain satisfactory growth amidst stiff competition in the concerned year.

World Economic Scenario

Global growth has slumped sharply during the second half of 2018 and the pace of growth remained slow in the first half of 2019. The slowdown in activity was broad based among the major advanced economies and smaller Asian advanced economies. Growth is, however, anticipated to pick up to 3.4 percent in 2020. In advanced economies growth is projected to slowdown from 2.3 percent in 2018 to 1.7 percent in 2019 and 2020. In emerging market and developing economies, growth is forecasted to decline to 3.9 percent in 2019 and then pick up to 4.6 percent in 2020, which was 4.5 percent in 2018 (World Economic Outlook (WEO), October 2019, IMF).

In the United States, growth is projected to decline from 2.9 percent in 2018 to 2.4 percent in 2019 and soften further to 2.1 percent in 2020. In the euro area, growth decreased sharply from 2.5 percent in 2017 to 1.9 percent in 2018 and is projected to drop further to 1.2 percent in 2019 and 1.4 percent in 2020. Growth in United Kingdom declined to 1.4 percent in 2018 from 1.8 percent in 2017 and is projected to further decline to 1.2 percent in 2019. Japan's economy is set to grow by 0.9 percent in 2019. In spite of government fiscal stimulus measures, economic growth of China has slowed down to 6.6 percent in 2018 from 6.8 percent in 2017. Moreover, China's growth was projected to slow down further to 6.1 percent in 2019 and 5.8 percent in 2020 due mainly to trade tension with USA. India's economic activity also decelerated from 7.2 percent in 2017 to 6.8 percent in 2018 and is projected to decrease further to 6.1 percent in 2019 and then pick up to 7.0 percent in 2020.

World trade volume growth is projected to decline considerably from 3.6 percent in 2018 to 1.1 percent in 2019 and then rise to 3.2 percent in 2020.

Developments in the Bangladesh economy

Robust growth momentum continues in the Bangladesh economy amid tepid global growth environment, with 8.15 percent real GDP growth published by Bangladesh Bureau of Statistics (BBS) for FY19 against growth projection averaging 3.9 percent for 2019 in emerging market and developing economies. The strong 8.15 percent FY19 real GDP growth was broad based across economic sectors, supported by both strong domestic and external demand reflected in 10.1 percent export growth.

Agricultural sector contributed 13.6 percent of GDP in FY19 and growth of this sector moderated from a high base of 4.2 percent in FY18 to 3.9 percent in FY19. This growth was

mainly supported by the growth of fishing, forest related services and animal farming sub-sector. Industry sector contributed 35.0 percent of GDP, and grew by 12.7 percent in FY19, up from 12.1 percent in FY18. This growth was supported by strong growth of manufacturing and electricity, gas and water supply sub-sectors. The services sector accounts for the largest share of GDP, although the share is gradually diminishing. In FY19, 51.4 percent of GDP came from this sector which was 52.1 percent in FY18. Service sector grew by 6.8 percent, slightly up from 6.4 percent growth in FY18. The growth of major components of services sector- like, health and social works, wholesale and retail trade, repair of motor vehicles, motorcycles and personal and household goods, hotel and restaurants, education and transport, storage and communication increased. The 12-month average general CPI inflation edged down to 5.5 percent in June 2019 with low volatility, well below the targeted ceiling of 5.6 percent mainly supported by a good crop harvest and lower global food prices. Broad money (M2) growth accelerated in FY19 to 9.9 percent from 9.2 percent in FY18 but ended up short of the FY19 monetary program target growth of 12.0 percent.

Private sector credit grew by 11.3 percent in FY19, much lower than the targeted growth of 16.5 percent for FY19 and actual growth of 16.9 percent in FY18. Higher growth of government borrowing from the banking system narrowed down the sources of credit to the private sector. In FY19, export grew faster than import. Export grew by 10.1 percent while growth of import was 1.8 percent. Exports (F.O.B) stood at USD 39,945.0 million in FY19 which was USD 36,285.0 million in FY18. During the same period the total import payments (C.I.F) increased to USD 59,914.7 million from USD 58,865.3 million in FY18. Remittance inflows increased by 9.6 percent at the end of FY19 compared with the growth of 17.3 percent in FY18. Gross international foreign exchange reserves stood at USD 32,716.5 million at the end of June 2019 representing around 6.3 months of prospective import coverage supported by a remarkable surplus in financial account and significant amount of inflows of remittances.

Economic growth outlook is expected to remain buoyant in line with the target of growth (8.2 percent) set in national budget for FY20. This outlook is based on the expected strong growth in exports underpinned by trade redirection resulted from tensions between the USA and China, robust growth in private consumption expenditure resulted from increased remittances, accommodative private sector credit policy, continued reform programs to reduce the cost of doing business and accelerated government spending in the development infrastructural sector.

Banking Industry Outlook

After a rally of growth over the past few years, the banking sector of Bangladesh has passed the FY19 as a period of internal consolidation to sustain the achievements. Bangladesh Bank (BB) has also amended and adopted some prudential policies and regulatory measures to help the banking sector in its quest to attain sustainability.

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 239 branches and 04 sub-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, import & export, remittance and profit earning. As a result the bank has been able to earn a steady after tax profit growth.

Financial result of the Bank

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

ASSETS

As of 31 December 2019 total asset of the Bank stood at Tk. 193,161.6 million with an increase of 1.65 percent as against Tk. 190,029.9 million of 2018. The increase in Asset was mainly driven by significant growth of customers' deposits which were used for funding in loans & advances and holding of securities. The increase in asset is determined by loans and advances.

Cash

Cash in hand stood at Tk. 3,638.2 million in 2019 as against Tk. 3,136.6 million of the previous year.

Balances with Bangladesh Bank and its agents

During the year 2019, Balances with Bangladesh Bank and its agents stood at Tk. 11,620.4 million.

Balances with other Banks/ Financial Institutions

During the year 2019 balances maintained with other banks and financial institutions stood at Tk. 7,624.3 million as against Tk. 16,760.3 million of the previous year.

Investment

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

Uttara Bank Limited is a primary dealer of Government securities. The Bank as a primary dealer is to purchase the Bond/Bill which is put to auction in order to keep underwriting commitment. Besides, one of the investment activities of the bank is to maintain Statutory Liquidity Reserve (SLR) which mainly comprises of Government Treasury Bill and Treasury bond of different tenure, Prize Bonds, Government approved Debenture and ICB shares. The

Bank invested total Tk. 29,903.1 million in 2019 as compared to Tk. 28,669.3 million of the previous year which shows an increase of Tk 1,233.8 million.

Head wise position of Bank’s Invested Fund at the end of the year 2019 is given below:

Heads of Investment	(Taka million)
Treasury Bills and Bonds	23,196.8
Share and Debenture of ICB sponsored companies	6.6
Subordinated bond	5,530
Commercial Paper	490
Corporate Bond	200
Preference Share	150
Eastern Bank Limited	104
ICB	
Karmasangsthan Bank	199
CDBL	10
Others	1
	14
Total	29,903.1

Loans and Advances

The Bank continued its participation in different credit programmes for financing new industrial projects, working capital, trade finance, international trade etc. The Bank continued to consolidate and diversify its portfolio in 2019 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 2019 Uttara Bank Limited registered a steady growth in the credit portfolio posting a growth of 4.95 percent. Total loans and advances of the Bank stood at Tk. 124,670.7 million during the year 2019 as compared to Tk. 118,789.7 million of the previous year. Average loan per Branch stood at Tk. 521.6 million. Sector wise allocation of advances revealed a well-diversified portfolio of the Bank with balanced exposure in different sectors.

Agriculture Loan

The overall economic development of our country depends on Agricultural growth. With a view to augmenting agricultural output, creating employment opportunities and generating income of the rural people, Uttara Bank Limited intensified its efforts to extend credit facilities to all sections of rural population under various rural credit schemes, programmes and projects pertaining to agricultural and of farming activities. At present the Bank is disbursing agri Loan to the farmers directly through all its branches with simple terms and conditions. The persons interested in agricultural work, including men and women, landless/ marginal farmers and shared croppers are eligible for receiving agri loan from the Bank. The agri credit sectors of the Banks are crops, irrigation, equipments, agricultural machineries, livestock, fisheries (including shrimp) and poverty alleviation etc. The outstanding balance in this sector stood at Tk. 2,423.7 million at the end of the year 2019 as against Tk. 2,805.5 million of the previous year.

SME Financing

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

The Bank disbursed Tk. 25,678.3 million in SME sector during the year 2019 out of which small enterprise Tk.15,304.2 million and medium enterprise Tk. 10,374.1 million. The outstanding balance of the same as on 31.12.2019 stood at Tk. 61,069.4 million. As a vision to diversify the credit portfolio as well as to minimize credit risk, the bank is now focusing more on SME sector.

Consumer Credit Schemes (CCS)

The outstanding balance of "consumer credit scheme" stood at Tk 8,505.3 million at the end of the year 2019 under which Tk 8,121.2 million was for "Uttaran House Repairing and Renovation Scheme", Tk 278.0 million was for "Home loan / Flat loan", Tk 41.9 million was for "Credit card" and Tk 64.2 million was for Consumer Loan - others. 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. 115.3 million at the end of the year 2019.

Financing in Women Empowerment Development Scheme

Uttara Bank believes that empowerment of women can be truly achieved if they get opportunity to attain their economic emancipation. Women Empowerment Development Scheme has been introduced in the Bank named "Nari Shanirvar Rin Prokalpa" to encourage women in doing business in Small & Cottage industry and others. The outstanding balance in this sector stood at Tk 72.9 million at the end of the year 2019.

Syndicated Finance

Syndicated loans allow arranging funds for large projects spreading the risk amongst the partner Banks. Clients also enjoy the benefits of having access to larger pool of funds from multiple financial institutions but have to deal with one Agent Bank and one set of documentation. The outstanding balance of the same at the end of the year 2019 stood at Tk. 302.2 million. The Bank worked as a participating financial institution in syndication finance.

Corporate Finance

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

Lease Finance

This scheme has been designed to assist and encourage the genuine and capable entrepreneurs and professionals for acquiring capital machineries, medical equipments, computers, vehicles and other items. As part of its diversification of credit products, Uttara Bank Limited introduced Lease financing Scheme. The Bank continues to disburse loan under this Scheme and the outstanding balance stood at Tk. 285.3 million on 31 December 2019.

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

Bad Loan Management

Credit Monitoring is a continuous process to maintain and upgrade the health of assets of the Bank. The Bank continued its efforts to maintain high quality assets. Besides giving emphasis on the satisfactory business performances of the customers and collateral support, the Bank geared up loan monitoring and follow up systems through Credit Administration & Monitoring Department to check the loans from becoming non-performing. The non-performing loans of the Bank stood at Tk. 9,732.4 million at the end of 2019 compared to Tk. 7,518.9 million in 2018.

LIABILITIES

Total liabilities of the Bank stood at Tk. 177,499.4 million on 31 December 2019 registering a growth of 1.26 percent over the last year. This was mainly due to increase in customers' deposits.

Borrowings from other Banks, Financial Institutions and Agents

The function of the Treasury Division is borrowing fund from and lending fund to money market. Borrowing from other Banks, financial institutions and agents including overnight borrowing stood at Tk 1,393.7 million at the end of 2019 compared to Tk. 5,466.1 million at the end of 2018. 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. 156,921.2 million as on 31 December, 2019 compared to Tk. 153,057.8 million in 2018, thus recording 2.52 percent growth. Competitive interest rates, attractive deposit products, deposit mobilization efforts of the Bank and confidence reposed by the customers in the Bank contributed to the notable growth in deposits.

Share Capital

The Authorized Capital of the Bank was Tk. 6,000.0 million as on 31.12 2019. The paid up capital of the Bank stood at Tk. 4,080.8 million. The total equity of shareholders of the Bank at the end of the year 2019 stood at Tk. 15,662.2 million and in 2018 at Tk. 14,742.7 million.

Statutory and Other Reserve

The Statutory and Other Reserve increased to Tk. 11,581.4 million during the year by registering 7.82 percent increase over last year Tk 10,741.9 million.

Other Liabilities

During the year 2019, other liabilities of the Bank stood at Tk. 19,184.6 million as against Tk. 16,763.3 million for the previous year.

INCOME

Interest Income

During the year 2019, interest income of the Bank was Tk. 12,856.6 million as against Tk. 12,734.1 million of the previous year. The interest income of the Bank was increased by 0.96 percent over the previous year due to disbursement of new loans and advances of the Bank.

Interest Expense

Interest expenses moved up from Tk. 7,018.4 million in 2018 to Tk. 5,922.4 million in 2019 posting a decrease of 15.62 percent. The interest expenses of the Bank were decreased due to significant growth of low cost / no cost Deposits.

Net Interest Income

The net interest income of the Bank for the year under review stood at Tk. 6,934.2 million as against Tk. 5,715.7 million for the previous year thereby making a positive growth of 21.32 percent over the year 2018.

Investment Income

The Bank's investment income during the year 2019 was mostly in long term Govt. Securities which stood at Tk.2,821.5 million as against Tk. 2,820.4 million in 2018.

Commission, Exchange & Brokerage

In the year under review, commission, exchange and Brokerage earnings was Tk.854.0 million which was Tk. 843.9 million in 2018.

EXPENSES

In the year 2019, total operating expenses stood at Tk. 6,496.5 million as against Tk. 6,167.6 million of the previous year.

Profit before Tax

Profit of the Bank before tax stood at Tk. 3,716.3 million as against Tk. 2,981.5 million of the previous year, thus records a growth of 24.65 percent.

Profit after Tax

Profit of the Bank after tax stood at Tk. 1,870.0 million in 2019 as against Tk. 1,719.3 million of the previous year, thus records a growth of 8.77 percent.

Operational Success and Appropriation of Profit

The operating profit of the Bank during the year 2019 was Tk. 4,806.3 million as against Tk. 3,911.5 million in 2018. The Bank was able to earn gross income of Tk. 17,225.2 million during the year 2019 whereas the gross expenses were Tk. 12,418.9 million.

The financial results and recommended appropriation of profit for the year 2019 are given below:

(Amount in Taka)

Particular	2019	2018
Net profit after tax	1,869,976,866	1,719,310,521
Add: Retained earnings brought forward from previous year	69,518,993	30,385,205
Profit available for appropriation	1,939,495,859	1,749,695,726
Appropriations recommended by the Board of Directors:		
Transfer to Statutory Reserve	450,000,000	-
Transfer to General Reserve	200,000,000	800,000,000
Proposed Dividend:		
Stock dividend (2019-23%, 2018-2%)	938,588,470	80,016,059
Cash dividend (2019-7%, 2018-20%)	285,657,360	800,160,674
Retained earnings carried forward	65,250,029	69,518,993

Provision for loans & advances:

For making required provision amounting to Tk. 4,484.7 million against classified and unclassified advances as per revised directives of Bangladesh Bank by December 2019, the Bank made provision for Tk. 4,485.0 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. 1,846.3 million compared to Tk. 1,262.2 million of the previous year. According to International Accounting Standard (IAS) 12, Current Tax of the Bank has been calculated.

Adoption of IAS and IFRS

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

Dividend

The Board of Directors recommended 23% stock dividend and 7% cash dividend for the year 2019 subject to the approval of the shareholders in the 37th Annual General Meeting.

Treasury Operations

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

Capital Adequacy

Capital adequacy focuses on the total position of capital held against the requirement as per policy of Bangladesh Bank and aims at protecting the depositors from potential shocks of losses that a Bank might incur. At the end of the year 2019, the total Regulatory Capital of the Bank stood at Tk. 14,554.9 million against Minimum Capital Requirement (MCR with conservation buffer @ 12.50%) of Tk. 13,993.9 million on the basis of tier-1 and tier-2 showing surplus capital of Tk. 561.0 million. Risk weighted assets increased by Tk. 1,807.1 million and stood at Tk. 111,951.3 million in 2019. The capital adequacy rate of the Bank stood at 13.00 percent against Minimum capital requirement (with conservation buffer 12.50 percent as fixed by Bangladesh Bank), which is indicating a sound Capital base of the Bank.

Implementation of BASEL-III

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

Credit Rating of the Bank

Surveillance rating of Uttara Bank Limited was rated as on 11 July 2019 on the information of 31 December 2018 by the Emerging Credit Rating Limited (ECRL) which is a local rating company. The Bank has achieved AA (Very High Quality and Very Low Credit Risk) in long term and ST-2 (High Grade) in short term. The above surveillance rating has been done in consideration of Bank's visible improvement in fundamentals such as asset quality, capital adequacy, liquidity position, profitability and limited market share.

Segment Reporting

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

(Figure in Tk.)

Particulars	Uttara Bank Ltd.	UB Capital & Investment Ltd.	Uttara Bank Securities Ltd.
Total Operating Income	11,302,811,527	8,809,457	28,086,983
Total Operating Expense	(6,496,535,144)	(888,899)	(25,842,220)
Profit before Provisions	4,806,276,383	7,920,558	2,244,763
Total Provisions	(1,090,000,000)	-	-
Profit before Tax (PBT)	3,716,276,383	7,920,558	2,244,763
Provision for Taxation	(1,846,299,517)	(2,970,209)	(2,568,603)
Profit after Tax (PAT)	1,869,976,866	4,950,349	(323,840)

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 2019 import business stood at Tk. 56,307.7 million as compared to the volume of Tk. 56,244.5 million in 2018 which is increased by 63.2 million.

Export Business

Export business handled by the Bank during the year 2019 amounted to Tk. 23,322.2 million as against Tk. 16,483.1 million of the preceding year which is increased at 41.49%.

Foreign Remittance

The Bank has been active in remittance operations to facilitate disbursement of remittances received from Bangladeshi wage earners working abroad. Inward Foreign Remittance played a significant role in reducing the Bank's dependence on inter-bank market for payment of import bills in foreign currency. This Bank has drawing arrangement with 66 Banks and Exchange Companies of the different important countries of the world. The volume of foreign remittance in the year 2019 stood at Tk. 32,649.1 million as compared to Tk. 38,227.2 million of 2018. Besides, expatriates can remit their money to home country instantly at low cost, through its 526 or more correspondents worldwide under SWIFT system.

Foreign Currency Deposit Account

With a view to delivering the hard-earned foreign remittances sent by Bangladeshi expatriates to the payees at home and enabling them to utilize the same in their chosen sectors, Uttara Bank Limited has in operation a number of modalities such as, Foreign Currency (FC) Account in US Dollar, Euro and Pound, Non Resident Foreign Currency Deposit (NFCD) Account and Resident Foreign Currency Deposit (RFCDD) 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 526 as on 31.12.2019. At the same time the bank maintained drawing arrangements against wage earners' foreign remittance with 66 exchange houses worldwide. Among these 66 exchange houses, the bank has arrangements with well regarded exchange houses like Money Gram, Western Union, National Exchange, Trans-Fast, UAE Exchange Centre, BRAC Saajan Exchange, NEC Money Transfer etc. With the best effort to provide our

customers the best services in the quickest possible time, the bank has recently launched a web portal in the name of “Remittance Management Software” through which all the wage earners’ foreign remittance can be processed and managed quickly and easily with the support of the bank’s 239 online branches throughout the country.

Products and Services

The Bank has continued to improve its activities untiringly in the delivery of products and services. Our first step in building superior customer responsiveness is through motivating the whole company to focus on the customers. The Bank has launched a number of financial products and services since its inception. Among these Monthly Deposits Scheme, Double Benefit Deposit Scheme, Mashik Munafa Prokolpa, Uttaran Bibaha Sanchay Prokolpa, Uttaran Swapnopuran Sanchay Prokolpa, Uttaran Shikkhaya Sanchay Prokolpa, School Banking Deposit, FDR, SND, Uttaran Millionaire Deposit Scheme, Uttaran Lakhpoti Deposit Scheme 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 UBL ATM Debit cards/Visa Cards and Credit 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 of the importance of various risks involved in the banking business. Risk Management is one of the critical factors in banking. Bangladesh Bank has identified 06 (six) core risk Management of Banks and has provided necessary guidelines for prevention there from. The six core risks are:

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

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

Credit Risk Management

Credit risk is the risk of loss arising from the failure of a borrower, issuer, counterparty or customer to meet its financial obligations to the Bank. The Bank is exposed to credit risk both through direct exposures and through contingent exposures. Our endeavor in identifying, measuring, monitoring and controlling credit risk for each borrower and also at the portfolio level are working as the guiding principles of credit risk management. Uttara Bank Limited always acknowledges effective Risk Management as the key to steady and stable growth for

the Bank. The Bank's own lending policy has been introduced in the Bank in line with the directives received from Bangladesh Bank and the Government. The Branches are the business unit of the banking system. The loan application assessment process starts at branch level by the Relationship Managers (RM). The Relationship Manager team assess the particulars/information of the application and present the proposal to Branch Manager if it is within the delegated power of Branch Manager (BM). But if it is not within the delegated power of Branch Manager, Relationship Manager (RM) recommends the limit for approval to Zonal Head, who sanctions loans & Advances as per delegation given to him and for loans and advances beyond his discretionary power send to Corporate Banking Division at Head Office for scrutiny. After examining the proposals, they forward the same to Credit Division, Approval Department mentioning that the proposal may be taken up for decision. The Credit approval analyses the proposal from different perspectives in line with lending policy of the Bank. If the proposal is found business worthy, the CRM Unit places it to the Credit Committee with its recommendations. Mentionable that Credit approval authority has been delegated to the individual Executives. Proposal beyond their delegation is submitted to the top Management, the Executive Committee and the Board of Directors.

Asset Liability Management

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

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

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

Foreign Exchange Risk Management

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

Prevention of Money Laundering

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

Internal Control and Compliance

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

ICT Security Risk

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

Customer Services

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

Brand Image

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

Information Technology

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

Computer Lab

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

Online Banking

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

BEFTN

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

RTGS

RTGS is a real-time interbank large value electronic funds transfer mechanism for both local and foreign currency transactions. Participating banks are able to transfer funds on 'real time' and on 'gross' basis. Settlement in 'real time' means transaction is not subjected to any waiting period. 'Gross settlement' means the transaction is booked in central bank's account on one to one basis without netting with any other transaction. RTGS accommodates only

credit transfers from participating banks while Bangladesh Bank and other payment system operator(s) may be allowed to settle both credit and debit transactions.

E-mail & Internet

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

SWIFT

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

REUTERS

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

ATM Services

Uttara Bank Limited offers ATM Card facility in the name of UBL- ATM Debit Card, Credit Card, VISA Brand ATM cards namely Visa Debit (Local) and Visa prepaid (Dual currency). Any card holder has 24-hour access to cash withdrawal facilities. Such facilities are available with almost all ATM booths and all ATM booths of BRAC Bank Ltd., Dutch Bangla Bank Ltd. and other Banks around the country. There are 27 (Twenty seven) ATM booths in Motijheel, Shantinagar, Azimpur, Dar-us-Salam Road, Badda, National Heart Foundation Hospital, South Banasree, Taltola Khilgaon, Kalabagan, Uttara in Dhaka, Agrabad and KAFCO in Chittagong, Ambarkhana and Zinda Bazar in Sylhet, Rail Road in Jessore, KDA and Daulatpur in Khulna, Meherpur Sadar, Meherpur, Station Road in Rajshahi, Bhagalpur in Kishoregonj, Mymensingh, Barisal, Bogra, Bot Toli Bazar in Joypurhat, Chasara in Narayangoanj, Daulatkhan in Bhola and Janata Jute Mills Ltd, Palash, Narsingdi owned by the Bank. The number of ATM booths and related products & services are being expanded by the Bank day by day.

Website

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

Reconciliation of Inter Branch transaction

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

Corporate Governance

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

Corporate Social Responsibility

Uttara Bank Limited manages its business in a responsible way and contributes to the society and environment in which it operates. Corporate Social Responsibility (CSR) is the continuing commitment by business to behave ethically and contribute to economic development. It also improves the quality of life of the workforce and their families as well as of the local community and society at large. Uttara Bank Limited considers socially responsible activities as an important part of its culture, identity and business practice. We have a deep commitment, loyalty and a high sense of responsibility to our nation and its people. Uttara Bank Ltd. conforms to all of the stringent regulations issued by the Government and Bangladesh Bank. As part of our corporate social responsibility, Bank contributes greatly to the nourishment of the country's all calamities, arts, culture and sports. During the year 2019 Bank donated Tk. 38.2 million in different CSR activities.

Green Banking

Green banking is a part of global initiative to save the environment from environmental hazards. Our Corporate Social Responsibility contributes generously to the development of Green Banking. As a prudential and time befitting initiative Bank has incorporated a number of green banking projects in its business operation which are highly beneficial for the environment and the health of the society as well.

The policies with regard to environmental management are being observed in our lending practices. We are always against financing the trade and business having potentially harmful impacts on environment. Our lending policies are supportive and nourishing to environment. Bank has already invested near about Tk. 1,515.9 million as green finance.

Modernization and Development of the Branches

Uttara Bank Limited has one of the most wide spread distribution networks amongst private Banks in the country. At present the bank is operating its all types of business activities through 239 branches and 04 sub branches in prime locations of the country. In accordance with the demand of the time and business the shifting of branches of the bank to the newly decorated premises in more important and commercially potential places, renovation and decoration of old branches with modern amenities are also being continued.

In order to increase its business, the Bank has opened 4 (four) new branches and 4 (four) new sub branches in 2019. The 4 (four) new Branches are Katiadi Branch, Kishoregonj, Karimganj Branch, Kishoregonj, Chanchkoir Branch, Natore and Charpara Branch, Mymensingh and 4 (four) sub branches are Ataikula sub branch (under the control of Pabna branch), Trishal sub branch (under the control of Mymensingh branch), Chaprashirhat sub branch (under the control of Bashurhat branch, Noakhali), and Matiranga sub branch (under the control of Khagrachari branch).

Vehicles

The total number of the vehicles of the Bank in the year 2019 was 99. The vehicles are generally used for carrying cash from/to feeding branches to/from other branches and for providing transport facility to the executives. The total expenditure for vehicle in the year 2019 was Tk. 42.6 million as against Tk. 45.6 million in the year 2018.

Bank's Own Premises

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

Bank's own Auditorium

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

Human Resources Development

Competent and high quality workforce is pre-condition for continuous growth and success of the Bank and to achieve the same we keep improving the skill, knowledge and productivity of the employees. The HR strategy of the Bank is to ensure sustainable growth in business and

to create confidence and value for our customers, Shareholders, Stakeholders, Employees and the Society by providing efficient manpower. Knowledge and skill development is a continuous process and to keep our employees abreast of all the latest developments in the banking sector, the Bank continues to organize various training programmes, workshops and seminars.

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

During the year 2019 the training Institute of the Bank arranged 30 different training courses for the officers and members of the staff of the Bank in which as many as 1,250 officers of the Bank participated. At the same time 3 officers and members of the staff of the Bank attended training courses/ workshops/ seminars conducted by BIBM and 15 officers received training from Bangladesh Bank, 24 Executives/Officers received training from abroad and 182 officers received training from others. The institute is focused to ensure a formal platform where employees can exchange their ideas, update their knowledge base and open up their eyes to the complexities of banking world.

Human Resources

Human Resources are the real capital of our Bank. We always give due recognition to the contribution made by the officers and staff members. We consider the human resources as a tool for development. Human Resources are the key to our success. Uttara Bank is an employer of equal opportunity irrespective of gender, locality or ethnicity. The total manpower of the bank as on 31 December 2019 is 3,515 out of which 3,018 are officers and 497 are the supporting staffs. Efforts have been made to rationalize the use of manpower by improving their efficiency and productivity.

The total manpower of the Bank in different grades as on 31.12.2019 was as under:

(a) Executive (Asstt. General Manager & above)	202	5.75%
(b) Officers	2499	71.09%
(c) Asstt. Officers	317	9.02%
(d) Others	497	14.14%
Total	3515	100.00%

Audit and Inspection

Audit & Inspection department conducts audit and inspection on the branches both on regular and surprise basis under specific guidelines. 235 branches thorough Audit, 39 branches Foreign Exchange Audit, 235 branches ICT Audit, 4 DCFCL Inspection, 12 Zonal Offices audit and 40 Departments/Divisions of Head Office Audit were made by the Audit & Inspection Department of ICCD during the year -2019. Moreover 21 branches Comprehensive Inspection, 06 branches Special Inspection, special inspection on 05 core

risks were made by Bangladesh Bank during the year-2019. Besides, the Zonal Heads of the Bank conducted their inspection on the branches under their control on quarterly basis.

Appointment of Auditors

M/s. M.J. Abedin & Co. and M/s. G. Kibria & Co. Chartered Accountants were appointed statutory auditors of the Bank jointly in the 36th Annual General Meeting and have audited the books of accounts for the period covering 1 January 2019 to 31 December 2019.

Audit Committee of the Board of Directors

In compliance with Bangladesh Bank & BSEC Guidelines the Board has formed an Audit Committee comprising of 4 (four) members of the Board to review various audit/inspection and compliance activities at regular intervals. During the year 2019 the Audit Committee held 12 (twelve) meetings. In these meetings, the Audit Committee reviewed the inspection reports of different branches of the Bank conducted by the Bank's internal inspection teams from time to time and examined the financial statements of the Bank and expressed satisfaction that the same has been prepared in accordance with Bangladesh Accounting Standard and as per instruction of Bangladesh Bank and other controlling agencies. The Committee also exchanged views with the management and external auditors on the issue.

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

Meetings

The following meetings were held during the year 2019:

Particulars	Number of meetings	
	2019	2018
Board of Directors	25	24
Executive Committee	46	48
Audit Committee	12	12
Risk Management Committee	05	05

Senior Management Team (SMT)

Senior Management Team consists of senior executives and departmental heads of the Bank. The head of this committee is the Managing Director & CEO of the Bank. The committee meets every month and helps the Board of Directors to formulate policies/guidelines and implements the same. During the year 2019, SMT organized 12 meetings.

Directors' Honorarium

During the year, an amount of Tk. 4,224,000.00 has been paid to the Directors including Independent Directors as honorarium for attending the meeting of Directors. It may be mentioned here that each Director receives Tk. 8,000.00 for attending each meeting as per BRPD circular letter No. 11 dated 04.10.2015.

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

Board Meeting during the period from 1st January 2019 to 31st December 2019 and attendance by each Director:

Sl No	Name	Total Meeting Held	Attendance
1	Mr. Azharul Islam	25	22
2	Mr. Iftekharul Islam	25	21
3	Mrs. Badrunnesa Sharmin Islam (appointed on 13.06.2019)	25	14
4	Mr. Arif Rahman	25	18
5	Dr. Md. Nazmul Karim Chowdhury	25	25
6	Mr. Md. Kamal Akhtar	25	21
7	Mr. Asif Rahman	25	12
8	Mr. Faruque Alamgir (resigned on 19.11.2019)	25	14
9	Mr.Kazi Masudur Rageb	25	25
10	Mr. Waliul Huq Khandker	25	25
11	Col. Engr. M. S. Kamal (Retd.) (appointed on 13.06.2019)	25	15
12	Mr. Wasiful Hoq (appointed on 01.10.2019)	25	10
13	Mr. Shaikh Abdul Aziz (appointed on 02.10.2019)	25	07
14	Mr. Abul Barq Alvi (appointed on 07.10.2019)	25	07
15	Mr.Mohammed Rabiul Hossain	25	25

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

The pattern of shareholdings as on 31.12.2019

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

Sl No	Name	Position	Total Shares held	% of Shares as on 31.12.2019
1	Mr. Azharul Islam	Chairman	20,940,314	5.131
2	Mr. Iftekharul Islam	Vice-Chairman	12,191,368	2.987
3	Mrs. Badrunnesa Sharmin Islam (nominated by Wealth Max Asset Management Ltd)	Director	10,659,400	2.612
4	Mr. Arif Rahman	Director	8,164,233	2.001
5	Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-
6	Mr. Md. Kamal Akhtar	Independent Director	-	-
7	Col. Engr. M. S. Kamal (Retd.) (nominated by Blue Sky Asset Management Ltd.)	Director	9,898,345	2.426
8	Mr. Asif Rahman	Director	9,876,507	2.420
9	Mr.Kazi Masudur Rageb	Director	8,963,760	2.197
10	Mr. Wasiful Hoq (nominated by SBC)	Director	19,320,372	4.735
11	Mr. Waliul Huq Khandker	Independent Director	-	-
12	Mr. Shaikh Abdul Aziz (nominated by Sun Flower Asset Management Limited)	Director	8,200,000	2.009
13	Mr. Abul Barq Alvi (nominated by Corporate Statagic Capital Limited)	Director	8,203,000	2.010
14	Mr. Mohammed Rabiul Hossain	Managing Director & CEO	-	-

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

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

- c). Shareholdings of Executives (Top five salaried persons other than the Directors, CEO, CFO, CS and HIA): Nil
- d). Shareholders holding 10% or more voting interest in the company: Nil

Directors' declaration as to Financial Statements

The directors solemnly declare that:

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

Conclusion

The Board of Directors expresses gratitude to the almighty Allah for the success of the Bank in 2019. 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 2019.

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

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



On behalf of the Board of Directors
(Azharul Islam)
Chairman

FIVE YEARS AT A GLANCE

(Figure in Million– where applicable)

Sl. No.	Particulars	2019	2018	2017	2016	2015
Income Statement						
1	Gross Income	17,225.2	17,097.5	14,916.3	14,724.3	15,332.3
2	Gross Expenditure	12,418.9	13,186.0	12,086.1	12,221.5	11,355.6
3	Gross Profit	4,806.3	3,911.5	2,830.2	2,502.8	3,976.7
4	Pre Tax Profit	3,716.3	2,981.5	2,530.2	2,022.8	2,520.6
5	Post-Tax Profit	1,870.0	1,719.3	1,556.4	1,530.7	1,502.9
Balance Sheet						
6	Authorized Capital	6,000.0	6,000.0	6,000.0	6,000.0	6,000.0
7	Paid up Capital	4,080.8	4,000.8	4,000.8	4,000.8	4,000.8
8	Reserve Fund and Other Reserves	11,581.4	10,741.9	9,890.0	9,350.0	9,155.4
9	Shareholders' Equity	15,662.2	14,742.7	13,890.8	13,350.8	13,156.2
10	Deposit	156,921.2	153,057.8	148,514.9	134,951.6	122,407.6
11	Advances (Gross)	124,670.7	118,789.7	105,260.9	83,311.9	75,806.9
12	Investment	29,903.1	28,669.3	32,603.9	31,614.3	41,336.6
13	Guarantee Business	3,864.2	3,482.8	3,250.3	3,014.1	3,098.9
14	Export Business	23,322.2	16,483.1	11,590.7	10,327.6	12,224.4
15	Import Business	56,307.7	56,244.5	48,440.3	39,962.4	38,738.0
16	Foreign Remittance	32,649.1	38,227.2	37,988.6	37,051.7	47,552.3
17	Fixed Assets	3,005.2	3,050.0	3,188.5	3,276.8	3,345.5
18	Total Assets	193,161.6	190,029.9	178,879.6	162,417.7	151,476.3
19	Classified Loans and Advances	9,732.4	7,518.9	7,104.6	6,458.0	6,272.6
20	Total Off Balance Sheet Exposures	26,323.4	24,939.4	24,220.3	21,243.1	22,494.5
BIS Capital Measures						
21	Required Capital (with Buffer)	13,993.9	13,079.6	11,381.7	9,908.8	9,559.6
22	Actual Capital	14,554.9	13,752.7	13,071.3	12,481.9	12,059.3
Credit Quality						
23	Required Provision	4,484.7	3,315.1	2,245.4	1,926.8	1,680.4
24	Provision Maintained	4,485.0	3,319.0	2,253.6	1,990.6	1,782.2
25	Required Prov.against off Balance sheet exposures	208.9	197.8	242.2	212.4	224.9
26	Provision Maintained	209.0	197.9	242.3	212.5	225.0
Share Information						
27	Earning per Share (Face value Tk.10)	4.58	4.30	3.89	3.83	3.76
28	Market Value Per Share (Face value Tk.10)	27.20	28.50	35.30	24.70	22.70
29	Price Earning Ratio (Time)	5.94	6.63	9.07	6.45	6.04
30	Net Assets value per share	38.38	36.85	34.72	33.37	32.88
Operating Performance Ratio						
31	Advance-Deposit Ratio	0.79:1	0.78:1	0.71:1	0.62:1	0.62:1
32	Class. Advance/Total Advance (%)	7.81%	6.33%	6.75%	7.75%	8.27%
33	Class. Advance/Total Adv. (net)%	4.21%	3.54%	4.61%	5.36%	5.92%
34	Income from Equity (%)	11.94%	11.66%	11.20%	11.47%	11.42%
35	Income from Assets (%)	0.97%	0.90%	0.87%	0.94%	0.99%
Other Information						
36	Number of Shareholders	38,213	40,018	45,784	52,763	63,083
37	Number of Branches	239	235	233	229	227
38	Number of Employees	3,515	3,527	3,542	3,667	3,743
39	Human Resources Development	1,250	1,606	2,591	2,419	2,654

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 UBL. The bank management is smoothly running the day to day activities of the bank within the policy guidelines of the Board of Directors and in accordance with the legal and regulatory framework of different regulatory bodies of the country. The main aspects of corporate governance are:

Board of Directors and Committees

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

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

Legal and Regulatory Compliance

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

Disclosure and Transparency

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

Risk Management

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

Reviews of Activities

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

HUDA & CO.
Chartered Accountants

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

We have examined the compliance status to the Corporate Governance Code by Uttara Bank Limited for the year ended on 31 December 2019. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.


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

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

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

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

Dated, Dhaka
09 March 2020


HUDA & CO
Chartered Accountants

UTTARA BANK LIMITED

Status/Report on Compliance with the Corporate Governance Guidelines

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

(Report under Condition No. 9.00)

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

	ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;			
1(3)(b)	Independent Director shall have following qualifications:			
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association;			As the Independent Directors are continuing, they are not in compliance of the new code.
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than CEO or MD or DMD or CFO or Head of Finance or Accounts or CS or HIAC or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk.100.00 million or of a listed company	√		Do
1(3)(b)(ii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale and has at least educational background of bachelor degree in economics or commerce or business or law	√		
1(3)(b)(i)	University Teacher with Economics or Commerce or Business Studies or Law background	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Chartered Public Accountant or Chartered Management Accountant or Chartered Secretary or Equivalent qualification			N/A
1(3)(c)	shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	in special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission;			N/A
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			N/A
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board of Directors shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer.	√		
1(4)(e)	In absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
1(5)	The Directors' Report to Shareholders			
1(5)(i)	Industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		
1(5)(iii)	Risks and concerns;	√		

1(5)(iv)	Discussion on cost of goods sold, gross profit margin and net profit margin (being a banking company);	√		
1(5)(v)	Discussion on continuity of any Extra-ordinary activities and their implications (gain or loss);			No such activity occurred/Reported
1(5)(vi)	Detail statements of all related party transactions and basis of transactions of all related party transactions	√		
1(5)(vii)	Utilization of proceeds from public issues, right issues and/ or through any others instruments;	√		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing etc;			N/A
1(5)(ix)	Explanation on any significant variance occurs between quarterly financial performance and annual financial statements;			No variance occurred
1(5)(x)	Remuneration paid to the directors including independent directors;	√		
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the results of its operation, cash flows and changes in equity;	√		
1(5)(xii)	whether proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1(5)(xiv)	International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure therefrom has been adequately disclosed;	√		
1(5)(xv)	The system of internal control is sound in design has been effectively implemented and monitored;	√		
1(5)(xvi)	Minority shareholders have been protected from abusive actions by, or in the interest of , controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof shall be disclosed;			No doubts upon UBL's ability to continue as a going concern.
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained.			N/A
1(5)(xix)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	Disclosure of the total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		

1(5)(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);			N/A
1(5)(xxiv) (a)	A brief resume of the Director;	√		
1(5)(xxiv) (b)	Nature of his/her expertise in specific functional areas;	√		
1(5)(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the board;	√		
1(5)(xxv) (a)	Accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv) (b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv) (c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv) (e)	Briefly explain the financial and economic scenario of the country and globe;	√		
1(5)(xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi))	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shall be disclosed as per Annexure- A ; and	√		
1(5)(xxvi) i)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure- B and Annexure-C.	√		
1(6)	Meeting of the Board of Directors: The company shall conduct its Board meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code;	√		
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No.6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;			Refer to condition No.6
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest;- compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency;			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the	√		

	composition of the Board of the subsidiary company;			
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	√		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	√		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company;	√		
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board and shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	√		
3(3)(a)(i)	These statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report;			
4	Board of Director's Committee			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	-		Refer to condition No.6
5	Audit Committee			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		

5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring systems within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)(a)	The Audit Committee shall be composed of at least 3(three) member;	√		Constituted as per BB's circular
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the Audit Committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10(ten) years of such experience;	√		
5(2)(d)	<u>When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to held office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3(three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1(one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;</u>	√		<u>No such incident occurred</u>
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1(one) independent director.	√		
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	√		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	√		Twelve meetings have been held during the year 2019
5(4)(b)	The Quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must;	√		Two-third members of the Audit Committee constitute Quorum
5(5)	Role of Audit Committee			
5(5)(a)	shall oversee the financial reporting process;	√		
5(5)(b)	shall monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		

5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review alone with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission;			
5(6)	Reporting of the Audit Committee			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board;	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:	√		
5(6)(a)(ii)(a)	report on conflict of interest;	√		No such incident occurred for reporting
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			
5(6)(b)	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the Management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier;	√		
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the Bank;	√		
6	Nomination and Remuneration Committee (NRC)			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	no		We have sent a letter to Bangladesh Bank for their instruction. They

				replied that it was on process
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	-		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 5(6)(b);	-		
6(2)(a)	The NRC shall comprise of at least three members including an independent director;	-		
6(2)(b)	All members of the Committee shall be non-executive directors;	-		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	-		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	-		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the Board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	-		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	-		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	-		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	-		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company;	-		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	-		
6(3)(b)	In absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	-		
6(3)(c)	The Chairperson of the NRC or any other member in absence of the Chairperson shall attend the Annual General Meeting (AGM) to answer the queries of the shareholder.	-		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-		
6(4)(b)	The Chairperson of NRC may convene any emergency meeting upon request by a member of the NRC;	-		
6(4)(c)	The quorum of the meeting of NRC shall be constituted in presence of either two members or two third of the member of the Committee, whichever is higher and presence of Independent director is a must as required under condition no. 6(2)(h);	-		

6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	-		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	-		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the director, top level executive, considering the following:	-		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	-		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	-		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	-		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	-		
6(5)(b)(ii)(i)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	-		
6(5)(b)(i)(v)	formulating the criteria for evaluation of performance of independent directors and the Board;	-		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	-		
6(5)(b)(v)(i)	Developing, recommending and reviewing annually the company's human resources and training policies;	-		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	-		
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition no. 9(1); and	√		
7(1)(ix)	any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General meeting) to answer the	√		

	queries of the shareholders.			
8	Maintaining a website by the Company			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure- C attached, in the directors' report whether the company has complied with these conditions or not.	√		



REPORT ON RISK MANAGEMENT OF UBL

Now-a-days, Risk Management is a part of internal governance involving all areas of banks. There is a strong link between good corporate governance and sound risk management. Without proper risk management, the various functions in a banking institution cannot be worked together to achieve the bank's objectives. It is an essential part of helping the bank to grow and promote sustainability and resilience.

Moreover, achievement of sound risk management cannot be left away from the overall quality of corporate governance within the bank. Increased risks in banks, volatility in the financial markets, diversifying the activities of banks in the recent past and overall trend towards globalization of financial sectors continuously pressurise the global financial sector to establish effective risk management culture in the banking industries to deal the inherent risks of the banking activities in a more proactive & prudent manner.

PERFORMANCES OF RISK MANAGEMENT OF UBL IN 2019

Formulated the “ <i>Risk Management Guidelines of UBL-2019</i> ” to promote the sound and prudent risk culture across all its business lines in line with the endeavors to implement best risk management practices/policies that accepted nationally & internationally
Reviewed the risk appetite statement and internal limit for different credit, market and operation related indicators for the year 2019
Introduced the Risk Register (KRI) to enhance the monitoring and mitigation of risks and facilitate risk reporting and to measure, predict, compare the risks in various aspects and to implement respective controls/mitigating factors to reduce the risks faced by the bank.
Reviewed the Credit Risk Management Policy & Lending Guidelines of UBL by incorporating the changes proposed in Core Risk Management Guideline on credit risk management issued by Bangladesh Bank
Reviewed the Money Laundering & Terrorist Financing Risk Management Guidelines by incorporating the changes proposed in Core Risk Management Guideline on Money Laundering & Terrorist Financing Risk Management issued by Bangladesh Bank.
Initiated different tools to identify for mitigation of risks [VaR, HHI, Vintage Curve] etc.

DIMENSIONS OF RISK MANAGEMENT

Risk Culture

Risk Culture is an integrated and institution-wide risk culture, based on a full understanding of the risks it faces and how they are managed, considering risk tolerance and appetite.

Risk Strategies & Risk Appetite

Risk Strategies	Risk Appetite	Risk Tolerance
The board of directors sets the risk strategies and the senior management is responsible for implementing risk strategies and communicating them throughout the organization.	Risk appetite statement include metrics and indicators in relation to specific risk types which is the amount and type of risk an organization is prepared to pursue or take, in order to attain the objectives of the organization and those of its shareholders and stakeholders (ISO Guide 73).	Risk tolerance(s) is/are quantified risk criteria or measures of risk exposure that serve to clarify and communicate risk appetite.

Risk Governance & Organization

Risk governance refers to the structure, rules, processes, and mechanisms by which decisions about risks are taken and implemented. Risk governance should follow a three-lines-of-defense-model. The first line of defense provides that the business and operation units of the institution have in place effective processes to identify, assess measure, monitor, mitigate, and report on their risks. The second line of defense relates to the appropriate Internal Control framework put in place to ensure effective and efficient operations, including adequate control of risks, prudent conduct of business, reliability of financial and non-financial information reported or disclosed and compliance with laws, regulations, supervisory requirements, and the institution's internal policies and procedures. The third line of defense consists of the bank's internal audit which performs independent periodic reviews of the first two lines of defense, provides assurance and informs strengths and potential weaknesses of the two first lines.

Risk Assessment

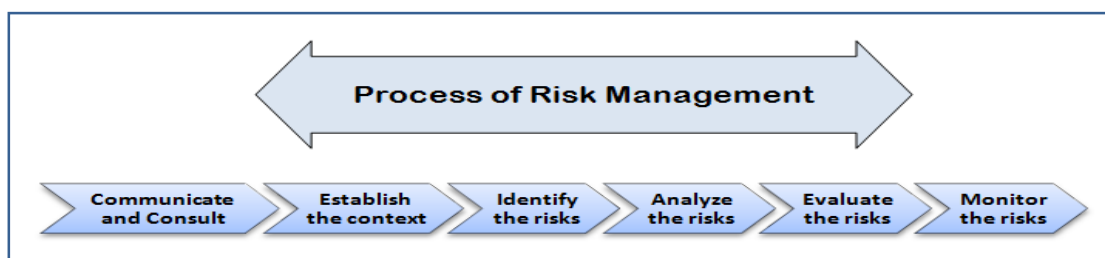
Risk Identification	Risk Analysis
Risk identification is the starting point for understanding and managing risks and/or crucial activities. The bank will identify the nature of risk, sources of risk, cost of risk, areas of impacts, events, their causes, and their potential consequences.	Risk analysis involves developing an understanding of the risk. It provides an input to risk evaluation and to decisions on the most appropriate strategies and techniques for risk treatment.

Risk Treatment

Risk treatment options are not necessarily mutually exclusive or appropriate in all circumstances. The options can include the following and can be applied either individually or in combination: - avoiding the risk - accepting and retaining the risk – reducing the likelihood of the risk - sharing the risk with another party or parties.

RISK MANAGEMENT PROCESS OF UBL

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



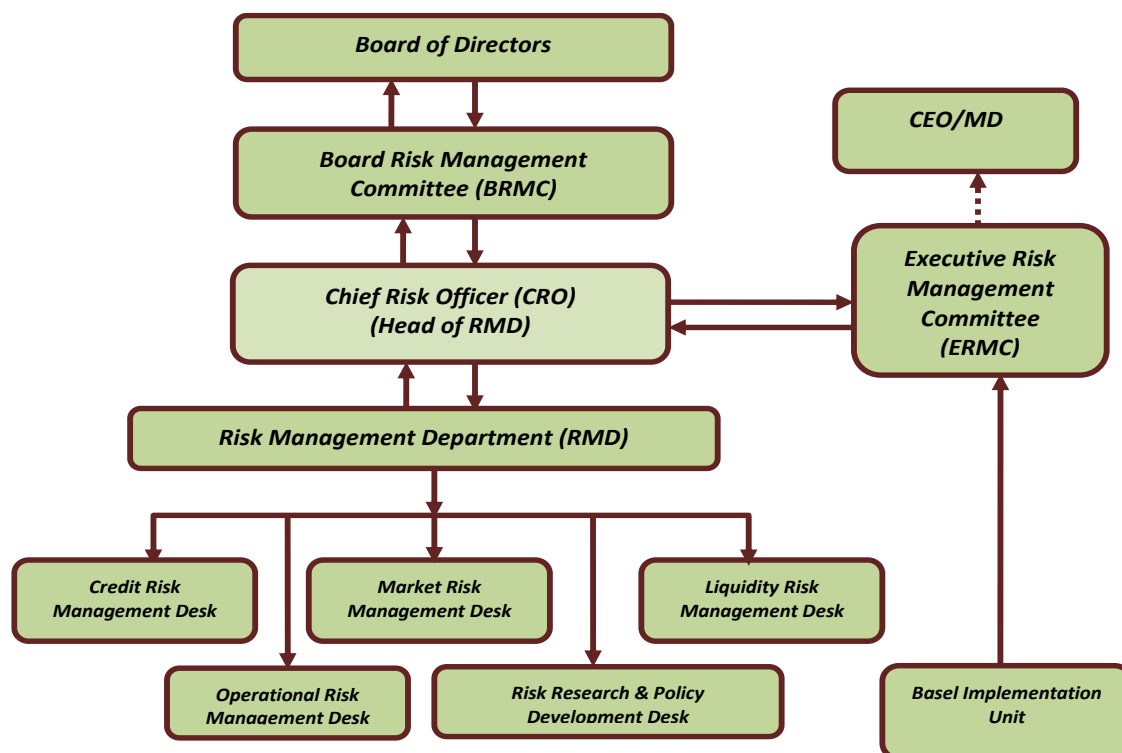
RISK MANAGEMENT FRAMEWORKS

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



MANAGEMENT STRUCTURE OF UBL

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



BOARD

D RISK MANAGEMENT COMMITTEE (BRMC) OF UBL

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

BOARD RISK MANAGEMENT COMMITTEE (BRMC) OF UBL			
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.	Sheikh Abdul Aziz	Director	Member
04.	Mr. Iftekhar Zaman	EGM	Secretary

The Board Risk Management Committee (BRMC) has also been supervising the activities of Executive Risk Management Committee (ERMC) ; ensuring compliance of BB instructions regarding implementation of core risk management; ensuring formulation and review of risk appetite, limits and recommending these to Board of Directors for their review and approval; approving adequate record keeping & reporting system and ensuring its proper use; holding at least 4 meetings in a year (preferably one meeting in every quarter) and more if deemed necessary; analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation, incorporating the same in the meeting minutes and ensuring follow up of the decisions for proper implementation; submitting proposal, suggestions & summary of BRMC meetings to board of directors at least on quarterly basis; complying with instructions issued from time to time by the regulatory body; ensuring sufficient & efficient staff resources for RMD; establishing standards of ethics and integrity for staff and enforcing these standards; assessing overall effectiveness of risk management functions on yearly basis and analyzing all existing and probable risk issues in the meeting, taking appropriate decisions for risk mitigation etc.

EXECUTIVE RISK MANAGEMENT COMMITTEE (ERMC) OF UBL

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

CHIEF RISK OFFICER (CRO) OF UBL

The Chief Risk Officer (CRO) is responsible for ensuring intense and effective risk management across the organization. The CRO works to ensure that the bank is compliant with rules, regulations, and reviews factors that could negatively affect the bank's objectives. Chief Risk Officer (CRO) has been acting as the head of Risk Management Department and chairman of the Executive Risk Management Committee (ERMC).

Chief Risk Officer (CRO) oversees the development and implementation of the bank's risk management functions, support the Board of Directors/Board's Risk Management Committee, actively engages with the management in the process of setting risk appetite and limits for the various business lines, contributes and participate in key decision-making processes, monitor major and critical risk issues independently with full empowerment, provides opinion regarding extent of risk in case of credit proposal for big amounts and organize Annual Risk Conference etc. Accordingly **Mr. Maksudul Hasan, Deputy Managing Director**, Uttara Bank Limited, Head Office, Dhaka has been acting as the Chief Risk Officer (CRO) of Uttara Bank Limited.

RISK MANAGEMENT DEPARTMENT (RMD) OF UBL

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

ROLE OF RISK MANAGEMENT DEPARTMENT (RMD) OF UBL

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

RISK APPETITE STATEMENT (RAS)

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

Risk Appetite Statement (RAS)		
Risk Appetite	Risk Tolerance	Risk Limit
Risk appetite is the level and type of risk a bank is able and willing to assume in its	Risk tolerance(s) is/are quantified risk criteria or measures of risk exposure that	A risk limit is a measure of risk, either expressed in terms of (gross)

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

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

AREAS OF RISK APPETITE STATEMENT (RAS)

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

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

The “*Risk Appetite Statement of the UBL for the year 2019*” was prepared Limit in line with Board approved Strategic Planning/Long Term Business Planning of the Bank for taking various necessary steps for identification, measurement, monitoring and control or mitigation of various existing and potential risks. UBL always try to develop and grow business within board-determined Risk Appetite, Risk Tolerance & Risk Limit to achieve the goals of stakeholders.

RISK MANAGEMENT TOOLS OF UBL

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

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

1. POLICIES AND LIMIT

Policies	<p>Industry best practices and regulatory requirements are also factored into the policies. Policies are guided by the Banks risk appetite, and set the limits and controls within which the Bank and its subsidiaries can operate.</p> <ul style="list-style-type: none"> ✓ Key risk policies are approved by the Board of Directors. ✓ Management level risk policies/ instructions manuals associated with processes such as Lending Guidelines and new products initiation are approved by senior executive management team and/or risk committees. <ul style="list-style-type: none"> ▪ Risk Management policies, procedures and limits are properly documented; ▪ Policies are reviewed annually or on demand basis; ▪ All policies and procedures are duly approved by the Board of Directors; ▪ Policies are assigned with full accountability and clear lines of authority for each activity and product area; ▪ A compliance monitoring procedure has been deployed for all policies; ▪ An independent internal control & Compliance Division has been formed in UBL to check internal compliance
Limit	Control risk-taking activities within the tolerances are established by the Board and senior executive management. Limits also establish accountability for key tasks in the risk-taking process and establish the level or conditions under which transactions may be approved or executed.

2. GUIDELINES, PROCESSES AND STANDARDS

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

3. RISK MEASURING, RISK MONITORING AND RISK REPORTING

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

4. STRESS TESTING AND OTHER RISK MANAGEMENT TOOLS

STRESS TESTING

Stress testing is a simulation technique, which is used to determine the reactions of different financial institutions under a set of exceptional, but plausible assumptions through a series of battery of tests. 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. Stress tests help in managing risk within a financial institution to ensure optimum allocation of capital across its risk profile. The system level stress tests are also complement to the institutional level stress testing by providing information about the sensitivity of the overall financial system to a number of risk factors. These tests help the regulators to identify structural vulnerabilities and the overall risk exposure that could cause disruption of financial markets. Its prominence is on potential externalities and market failures.

Techniques of Stress Testing
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.
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
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

OTHERS TOOLS AND TECHNIQUE IN RISK MANAGEMENT OF UBL		
Types of Risks	Tools & Techniques	Particular
Credit Risk	Internal credit risk rating system (ICRRS)	Internal credit risk rating system (ICRRS) categorizes all credits into various classes on the basis of underlying credit quality. Bank has developed an internal credit risk rating system in line with Bangladesh Bank Guidelines for its credits in which credit facilities are assigned a risk grade.
	Early Alert System	Regularly monitors the customer's performance and conduct against agreed covenants, lending terms & conditions, promptly report any material deterioration, promptly follow up account irregularities etc. strengthen the early alert system of the Bank.
	Herfindahl Hirschman Index (HHI)	The HHI is a simple model-free approach for quantifying undiversified idiosyncratic risk. The HHI is defined as the sum of the squares of the relative portfolio shares of all borrowers.
	GINI coefficient	The Gini coefficient provides a further method of measuring single-name concentration. This ratio can be interpreted as a concentration index, i.e. a measure of the deviation of a distribution of exposure amounts from an even distribution
	Analysis of concentration/ Diversification of Loan portfolio	Analysis of concentration/ Diversification of Loan portfolio on the basis of different sectors, industry, Geographical region, maturity, economic purpose etc are done to avoid the loan concentration risks.
	Environmental & Social Due Diligence (ESDD)	Conducting ESDD on transactions is a critical component of the environmental & social Risk Management of the bank and its outcome factors in to the decision-making process for proceeding with a transaction. The high risk accounts are treated specially for improve the Environmental & Social Risk of the Bank (ESRM)..
	Stress test for Credit	Results of Stress Test analysis for Credit play important roles into the assessment of the adequacy of provisioning and capital of the Bank. Such stress analysis can reveal previously undetected areas of potential credit risk exposure that could arise in times of crisis. Possible scenarios that Bank should consider in carrying out stress testing include significant economic or industry sector downturns, adverse market-risk events and unfavorable liquidity conditions.
	Embedded Loss	"Embedded Losses" for rescheduled or restructured loan are quantified by the bank for top 10 defaulters.
ICT Risk	ICT Security Policy	ICT Security Policy of the bank tries to help the Bank for secured setup of its ICT infrastructure, establish a secured environment for the processing of data establish a holistic approach for ICT Risk management establish a procedure for Business Impact Analysis in conjunction with ICT Risk Management.
	ICT Steering Committee	ICT Steering Committee ensures the development and implementation of ICT security objectives, ICT security related policies and procedures, provide the ongoing management support to the Information security processes, ensure the continued compliance with the business objectives, regulatory and legal requirements related to ICT security and also support to formulate the ICT risk management framework/process and to establish acceptable ICT risk thresholds/ICT risk appetite and assurance requirements of the Bank.

	ICT Risk Management Committee	ICT Risk Management Committee has been formed to govern the overall ICT risks and relevant mitigation measures, to define the responsibilities to individuals about risk for ensuring successful completion, to define the risk accountability applies to those who owned the required resources and have the authority to approve the execution and accept the outcome of an activity within specific ICT Risk processes of the Bank.
	ICT Audit	Internal ICT audit has already been carried out by Internal Audit Department of the with sufficient ICT Audit expertise.
	Vulnerability Assessment and Penetration Testing	Vulnerability assessment (VA) is the process of identifying, assessing and discovering security vulnerabilities in a system. Vulnerability assessment (VA) will conduct regularly to detect vulnerabilities in the ICT Environment of the Bank and also out penetration tests in order to conduct an in depth evaluation of the security posture of the system through simulations of actual attacks on the system.
Money Laundering & Terrorist Financing Risk	Automated Screening Mechanism (S3 Software) of UNSCRs	For effective implementation of TFS relating to TF & PF Uttara Bank Limited has established automated screening mechanism (S3 Software) to prohibit any listed individuals or entities to enter into its banking services. The bank operates in such system whether it could detect any listed individuals or entities prior to establish any relationship with it.
	Independent Testing Procedure (ITP)	Independent Testing Procedure (ITP) has been done through a checklist by the audit department of the Bank. Independent Testing Procedure (ITP) must be independent (i.e. performed by people not involved with the bank's AML & CFT compliance).

Types of Risks	Tools & Techniques	Particular
Money Laundering & Terrorist Financing Risk	CTR, STR and SAR	Bank regularly reports the Cash Transaction Report (CTR), Suspicious Transaction Report (STR) and Suspicious Activities Report (SAR) to minimize Money Laundering Risk of the Bank.
	TP Violation	Bank Monitored Transaction Profile & addressed the violation of Transaction Profile (TP) as per Money Laundering & Terrorist Financing Risk Management Guidelines.
Liquidity Risk	Liquidity Stress Test	Stress testing is an important tool to present the complete scenario of the Bank's liquidity risk profile. The stress test for liquidity risk evaluates the resilience of the banks towards the fall in liquid liabilities. The stress test for liquidity risk shows that if a certain percentage point of liquid asset is withdrawn over average withdrawal for a consecutive 5 days, the liquidity position of UBL is in liquid.
	Statutory Liquidity Reserve (SLR)	Statutory Liquidity Reserve (SLR) is a ratio of cash deposits that banks have to maintain in the form of gold, cash, and other securities approved by Bangladesh Bank. UBL always maintained the required SLR.
	Cash Reserve Ratio (CRR)	Cash Reserve Ratio (CRR) is a certain minimum amount of deposit that the commercial banks have to hold as reserves with the central bank. UBL always maintains the required CRR.
	Statutory Liquidity Reserve (SLR)	Statutory Liquidity Reserve (SLR) is a ratio of cash deposits that banks have to maintain in the form of gold, cash, and other securities approved by Bangladesh Bank. UBL always maintain the required SLR.
	Advance Deposit Ratio (ADR)	Advance Deposit Ratio (ADR) is the ratio of loans & advances to deposit of the bank.
	Liquid Assets to Total Deposit Ratio	Liquid Assets to Total Deposit Ratio is the simplest but the most relevant liquidity ratio of all. This ratio is the single most important liquidity risk measure. In respect to liquidity risk, a higher Liquid Assets Ratio is always better.
	Wholesale Borrowing Guidelines (WBG) Limit	Wholesale Borrowing Guideline (WBG) limit reflects Interbank borrowing capacity limit.
	Liquidity Coverage Ratio (LCR)	Liquidity Coverage Ratio (LCR) compares available and maturing liquid assets over a 30 day time horizon with payment obligations resulting from a liability run-off under stress conditions.
	Net Stable Funding Ratio (NSFR)	The NSFR aims to limit over-reliance on short-term wholesale funding during times of abundant market liquidity and encourage better assessment of liquidity risk across all on and off-balance sheet items.
	Maximum Cumulative Outflow (MCO)	Maximum Cumulative Outflow (MCO) reflects the maximum outflow against total assets in a maturity bucket.
Market Risk	Simple Sensitivity Analysis	Interest rate risk under simple Sensitivity analysis find the asset (net & cumulative) gap between Interest sensitive assets & Interest sensitive liabilities of all maturity buckets of the Bank. The positive gap implies that a decrease in market interest rates could cause a decline in net interest income though it is vice-versa if market interest rate is increases.
	Duration Gap Analysis	Duration Gap Analysis, is an alternative method for measuring interest-rate risk, examines the sensitivity of the market value of the Bank's net worth to changes in interest rates.
	VaR for Equity Investment	Value at Risk (VaR) is a tool for measuring market risk inherent in trading portfolios. VaR summarizes the predicted maximum loss (or worst loss) over a target horizon within a given confidence level.

	Simple Sensitivity Analysis	Interest rate risk under simple Sensitivity analysis find the asset (net & cumulative) gap between Interest sensitive assets & Interest sensitive liabilities of all maturity buckets of the Bank. The positive gap implies that a decrease in market interest rates could cause a decline in net interest income though it is vice-versa if market interest rate is increases.
	Stress testing for Equity Price, Foreign Exchange & Interest Rate	The stress test for equity price risk assesses the impact of the fall in the stock market index. The stress test for exchange rate assesses the impact of change in exchange rate on the value of equity. The stress test for interest rate assesses the impact of change in the interest rate.
Foreign Exchange Risk	Net Open Position Limit & Actual position	Net Open Position Limit fixed and actual position always maintained within the limit.
	Dealer's Limit	The highest amount a dealer can keep exposure during the business hours is known as Dealer limit All dealers have separate risk limit and any changes and managing in there monitored by the mid office.

Types of Risks	Tools & Techniques	Particular
Foreign Exchange Risk	Stop Loss Limit	The maximum movement of rate against the position held, so as to trigger the limit or around maximum loss limit for adverse movement of rates is known as Stop Loss Limit. Management sanctions stop loss limit for individual dealer.
	Counter Party Limit	The maximum amount that a bank can expose itself to a particular counter party is known as Counterparty limit. Management sanctions Counter Party Limit from time to time for different local and foreign banks. .
	VaR for Foreign Exchange	VaR for Foreign Exchange is intended to estimate the potential decline in the value of a position or a portfolio, under normal market conditions, within a defined confidence level, and over a specific time period.
Internal Control & Compliance Risk	Pending Irregularities Detection	Compliance Department review on the progress of removal of procedural irregularities of the branches is detected by Audit Department of the Bank & Bangladesh Bank and submission to Audit Committee of Board (ACB) & refers the same to the Board of Directors for review.
	Senior Management Team (SMT)	Senior Management Team (SMT) will review on a yearly basis the overall effectiveness of the control system of the organization and provides a certificate on yearly basis to the Board of Directors on the effectiveness of the Internal Control policy, practice and procedures.
	Internal Laws, International Rules & Regulations	Compliance means comply all the laws & regulations, guidelines, accepted practice within the geographical region as well as international.
	Annual Health Report	The “Annual Health Report” reflects the financial, reputational and sustainability position of the bank, based on the most recent data of the bank. The purpose of the report is to provide stakeholders with a basic overview of the general health of the bank and to assess the soundness of a bank that reflects overall position of the bank's performances.
	Anti Fraud Policy	Anti Fraud Policy of the bank has introduced to assess the effectiveness of internal control and compliance system, general banking and operation system, loan and advances administration, and information and communication technology using a prescribed format to avoid fraud and forgery.
Overall Risk Management	Risk Management Guidelines	To promote the sound and prudent risk culture across all its business lines in line with the endeavours to implement best risk management practices/policies that accepted nationally & internationally, Uttara Bank Limited (UBL) has been formulated the “Risk Management Guidelines of UBL-2019” .
	Risk Appetite Statement (RAS)	Review of risk appetite statement and internal limit for different credit, market and operation related indicators for the year 2019.
	Risk Register/KRI	To enhance the monitoring and mitigation of risks and facilitate risk reporting and to measure, predict, to compare the risks in various aspects and to implement respective controls/mitigating factors to reduce the risks are faced by the bank, the Risk Register was introduced.

CORE RISK MANAGEMENT

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

Major Risks that Bank Faces
Credit risk (including portfolio/concentration risk, settlement risk, country risk, environmental risk)
Market risk (including interest rate risk in the banking book, foreign exchange risk, and equity market risk)
Operational Risk

01. CREDIT RISK

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

INDICATORS OF HIGH CREDIT RISK	INDICATORS OF POOR CREDIT RISK
The level of loans is high relative to total assets and equity capital.	Credit culture is absent or materially flawed.
Loan growth rates significantly exceed national trends and the trends of similar banks.	Strategic and/or business plans encourage taking on liberal levels of risk.
Growth was not planned or exceeds planned levels, and stretches management and staff expertise.	Anxiety for income dominates planning activities.
The bank is highly dependent on interest and fees from loans and advances.	The bank engages in new loan products or initiatives without conducting sufficient due diligence testing.
Loan yields are high and reflect an imbalance between risk and return.	Loan management and personnel may not possess sufficient expertise and/or experience.
The bank has one or more large concentrations. Concentrations have exceeded internal limits.	Responsibilities and accountabilities in the origination, administration, or problem loan management processes are unclear.
Existing and/or new extensions of credit reflect liberal judgment and risk-selection standards.	The bank may not identify concentrated exposures, and/or identifies them but takes little or no actions to limit, reduce, or mitigate risk.
Practices have resulted in a large number of exceptions to the credit policy.	Concentration limits, if any, are exceeded or raised frequently.
The bank has a large volume and/or number of classified loans.	Compensation structure is skewed toward volume of loans originated, rather than quality.
Even among standard and special mention account loans, the portfolios are skewed toward lower internal ratings.	There is little evidence of accountability for loan quality in the origination and/or administration function.
Classified loans are skewed toward the less favorable categories (doubtful and bad/loss).	Staffing levels throughout the origination and/or administration function are low.
Collateral requirements are liberal, or if conservative, there are substantial deviations from requirements.	Skills throughout the origination and/or administration function are low.
Collateral valuations are not always obtained, frequently unsupported, and/or reflect inadequate protection.	Credit policies are deficient in one or more ways and require significant improvement in one or more areas. They may not be sufficiently clear or are too general to adequately communicate portfolio objectives, risk tolerance, and loan judgment and risk selection standards.
Loan documentation exceptions are frequent, and exceptions are outstanding for long periods of time.	The bank approves significant policy exceptions, but does not report them individually or in the aggregate and/or does not analyze their effect on portfolio quality. Policy exceptions do not receive appropriate approval.
The bank liberally reschedules and/or restructures loans in a manner that raises substantial concern about the accuracy or transparency of reported problem loan numbers.	Risk rating and problem loan review are deficient and require improvement. Problem loans and advances are not identified accurately or in a timely manner; as a result, portfolio risk is likely misstated.
Quarterly loan losses, as a percentage of the total loan portfolio, are high and/or routinely exceed established provisions.	Credit analysis is deficient. Analysis is superficial and key risks are overlooked.

CONCENTRATION RISK

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

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

MANAGING CREDIT RISK

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

INTERNAL CREDIT RISK RATING SYSTEM

An internal credit risk rating system (ICRRS) categorize all the credits of bank into various classes on the basis of underlying credit quality. Bank on the way to develop an internal credit risk rating system in line with Bangladesh Bank guidelines so that the credit will be in consistent with the nature, size and complexity of the bank's activities. ICRRS assigns all the credit facilities in to 4 (four) risk ratings named Excellent, Good, Marginal, Unacceptable. Components of ICRRS consist of both Qualitative indicators & Quantitative indicators.

EXTERNAL CREDIT ASSEMENT INSTITUTIONS (ECAIS)

External Credit Assessment Institutions (EACIs) are registered by Bangladesh Securities and Exchange Commission (BSEC) as well as recognized by Bangladesh Bank to assist financial institutions. EACIs analysis the creditworthiness of potential borrowers and assist the bank's credit analysts in organizing thinking and forming an opinion about the potential borrowers.

ANALYZING THE FINANCIAL STATEMENTS

To determine a borrower's creditworthiness, there is no substitute for thorough and rigorous analysis of a borrower's financial statements. The bank will always use five key components of analysis, which are: -

Income statement	Balance sheet
Cash flow statement	Key ratios
Net worth and fixed asset reconciliation	

RISK BASED LOAN PRICING

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

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

CREDIT MONITORING & CONTROL

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

SETTLEMENT RISK

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

COUNTRY RISK

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

RESIDUAL RISK

Residual risk is the possibility of occurrence of adverse effects on the bank's financial result and capital due to the fact that credit risk mitigation techniques are less efficient than expected or their application does not have sufficient

influence on the mitigation of risks to which the bank is exposed. While bank use different techniques to reduce the credit risks, improper



application of these techniques give rise to additional risks that may render the overall risk management less effective. Accordingly, these additional risks (e.g. documentation risk, valuation risk) are termed as Residual Risks. Residual Risk mainly arises from error in documentations & error in valuation of collateral of the bank.

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

ENVIRONMENTAL & SOCIAL RISK MANAGEMENT

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

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

02. MARKET RISK

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

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

A) INTEREST RATE RISK

The potential losses from unexpected changes in interest rate which can significantly alter bank profitability & market value of equity. The amount interest rate risk is a function of the magnitude and direction of interest rate changes and the size and maturity structure of the mismatch position.

Such risk can't be eliminated as re-pricing period of assets and liabilities are different. Other than re-pricing issue, sources of interest risk are: yield curve risk, basis risk, and embedded options. The immediate impact of a variation in interest is on the bank's net interest income, while a long term impact is on bank's net worth since economic value of banks assets, liabilities and off balance sheet exposures are affected.

MEASUREMENT OF INTEREST RATE RISK

For measuring interest-rate risk bank use a variety of methods. The level of sophistication and complexity of individual methods varies. In professional literature the most frequently stated are the analysis of maturity and re-pricing tables, or simply termed gap analysis, the duration gap method, the basis point value method, and simulation methods. Bank may use a combination of these techniques in managing its interest rate risk exposure.

INTEREST RATE RISK MANAGEMENT & CONTROL

Bank's interest rate risk management involves the application of following basic elements in the management of assets, liabilities, and OBS instruments. Principles of interest rate risk management include:

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

The bank measures the impact of interest rate risk via GAP analysis and GAP is categorized as positive gap and negative gap. Bank has developed and implemented effective and comprehensive procedures and information systems to manage and control interest rate risk in accordance with its interest rate risk policies. Internal inspections/audits are a key element in managing and controlling interest rate risk management program.

B) FOREIGN EXCHANGE RISK

Foreign exchange risk is the risk that a business's financial performance or position will be affected by fluctuations in the exchange rates between currencies. The risk is most acute for businesses that deal in more than one currency.

Foreign exchange risk is the risk of an investment's value changing due to changes in currency exchange rates. Foreign exchange risk is the risk that an investor will have to close out a long or short position in a foreign currency at a loss due to an adverse movement in exchange rates.

FOREIGN EXCHANGE RISK MANAGEMENT

Limits on a bank's foreign exchange exposure reflects both the specific foreign currency exposures that arise from daily foreign currency dealing or trading activities (transactional positions) and those exposures that arise from a bank's overall asset/liability infrastructure, both on- and off-balance sheet (structural or translational positions). Treasury mid office will monitor all the risk which is taken by the dealers. Their role is to review risk limit annually, to identify risk factors, to develop proposals for risk taking unit's risk limits/triggers, to recommend corrective measures considering market environment or any volatile situation in market which may associate with risk limit. Mid office should maintain all official documents relating to risk limit like limit breaches, any corrective measures and resolutions.

C) EQUITY PRICE RISK

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

EFFECTIVE EQUITY PRICE RISK MANAGEMENT

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

MEASURING EQUITY PRICE RISK

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

• Parametric or variance-covariance method
• Historical simulation method
• Monte Carlo simulation method

03. OPERATIONAL RISK

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

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

OPERATIONAL STRATEGIC RISK

Operational strategic risk arises from environmental factors such as a new competitor that changes the business paradigm, a major political and regulatory regime change, and other factors that are generally outside the control of the bank. It also arises from a major new strategic initiative, such as getting into a new line of business or redoing how current business is to be done in the future. It is also defined as external operational risk.

OPERATIONAL FAILURE RISK

Operational failure risk arises from the potential for failure in the course of operating the business. A firm uses *people, process, and technology* to achieve business plans, and any one of these factors may experience a failure of some kind. Accordingly, operational failure risk is the risk that exists within the business unit caused by the failure of people, process, systems or technology. A certain level of the failures may be anticipated and should be built into the business plan. These failures can be expected to occur periodically, although both their impact and their frequency may be uncertain.

OPERATIONAL RISK ASSESSMENT & QUATIFICATION

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

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

OPERATIONAL RISK MITIGATION

Operational risks are analyzed through review of Internal Audit Reporting of Head Office & inspection of Zonal Offices, Departmental Control Function Check List (DCFCL), Quarterly Operation Report, Loan Document Checklist

(LDCL). Besides this, Investments in appropriate processing technology and information technology security are also important for operational risk mitigation.

OPERATIONAL RISK MONITORING

Regular monitoring activities help 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. There should be regular reporting of pertinent information to senior management and the board that supports the proactive management of operational risk. In addition to monitoring operational loss events, banks specify and identify appropriate Indicator that provides early warning of an increased risk of future losses.

OPERATIONAL RISK REPORTING

THE REPORTING PROCESS OPERATIONAL RISK	
The critical operational risks facing, or potentially facing, the bank	Risk events and issues together with intended remedial actions
The effectiveness of actions taken	Details of plans formulated to address risk issues
Areas of stress where crystallization of operational risks is imminent	The status of steps taken to address operational risk

ESTABLISHING CONTROL MACHANISM

Identified all the material risks and follow appropriate procedure to control and/or mitigate the risks, or bear the risks. For those risks that cannot be controlled, the bank decide whether to accept these risks, reduce the level of business activity involved, or withdraw from this activity completely. Control activities should be an integral part of the regular activities of a bank. A framework of formal, written policies and procedures is necessary in this regards.

CONTIGENCY PLANNING

Recovery and business continuity plans to ensure its ability to operate as a going concern and minimize losses in the event of severe business disruption. The business disruption and contingency plans need to take into account different types of scenarios to which the bank may be vulnerable and need to be commensurate with the size and complexity of its operations.

LIQUIDITY RISK

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

CAUSES OF LIQUIDITY RISK

Internal Banking Factors	External Banking Factors
High Off-Balance Sheet Exposures	Very sensitive financial markets depositors
Highly rely heavily on the short-term corporate deposits	External & internal economic shocks
A gap in the maturity dates of assets and liabilities	Low/slow economic performances
Rapid assets expansions exceed the available funds on the liability side	Decreasing depositor's trust on the banking sector
Concentration of deposits in the short term tenor	Non-economic factors
Less allocation in the liquid government instruments	Sudden & massive liquidity withdrawals from depositors
Fewer placements of funds in long-term deposits	Unplanned termination of government deposits

LIQUIDITY RISK MANAGEMENT PROCESS OF BANK

Asset Liquidity Management manual	Wholesale borrowing guideline	Management action trigger	Investment policy
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MINIMIZE LIQUIDITY RISK

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.

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

OTHER RISKS

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

A. MONEY LAUNDERING & TERRORIST FINANCING RISK

Money Laundering

Money laundering can be defined in a number of ways. But the fundamental concept of money laundering is the process by which proceeds from a criminal activity is disguised to conceal their illicit origins. Most countries adopted the following definition which was delineated in the United Nations Convention against Illicit Traffic in Narcotic Drugs and Psychotropic Substances (1988) (the Vienna Convention) and the United Nations Convention against Transnational Organized Crime (2000) (the Palermo Convention) :

The conversion or transfer of property, knowing that such property is derived from any offense, e.g. drug trafficking, or offenses or from an act of participation in such offense or offenses, for the purpose of concealing or disguising the illicit origin of the property or of assisting any person who is involved in the commission of such an offense or offenses to evade the legal consequences of his actions	The concealing or disguising the true nature, source, location, disposition, movement, rights with respect to, or ownership of property, knowing that such property is derived from an offense or offenses or from an act of participation in such an offense or offenses	The acquisition, possession or use of property, knowing at the time of receipt that such property was derived from an offense or offenses or from an act of participation in such offense or offenses
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Terrorist Financing

1. Terrorist financing can be simply defined as financial support, in any form, of terrorism or of those who encourage, plan, or engage in terrorism. The International Convention for the Suppression of the Financing of Terrorism (1999) under the United Nations defines TF in the following manner:
 - i. 'If any person commits an offense by any means, directly or indirectly, unlawfully and willingly, provides or collects funds with the intention that they should be used or in the knowledge that they are to be used, in full or in part, in order to carry out:
 - ii. An act which constitutes an offence within the scope of and as defined in one of the treaties listed in the link given below; or Any other act intended to cause death or serious bodily injury to a civilian, or to any other person not taking any active part in the hostilities in a situation of armed conflict, when the purpose of such act, by its nature or context, is to intimidate a population, or to compel a government or an international organization to do or to abstain from doing an act'.
2. For an act to constitute an offense set forth in the preceding paragraph 1, it shall not be necessary that the funds were actually used to carry out an offense referred to in said paragraph 1, sub paragraph (i) or (ii).

AML & CFT COMPLIANCE POLICY OF UBL

- Establishing clear responsibilities and accountabilities within the organization to ensure that policies, procedures and controls are introduced and maintained which can deter criminals from using facilities of UBL for money laundering and the financing of terrorist activities. Ensuring that UBL complies with its obligations under the law.
- Standards and procedures to comply with applicable laws and regulations to reduce the prospect of criminal abuse.
- The bank's AML & CFT compliance procedure will address its Know Your Customer ("KYC") policy and identification procedures before opening new accounts, monitoring existing accounts for unusual or suspicious

activities, information flows, reporting suspicious transactions, hiring and training employees and a separate audit or internal control function to regularly test program's effectiveness.

- The role of AML & CFT Compliance Officer(s)/Unit and other appropriate personnel.
- Incorporating AML & CFT compliance into job descriptions and performance evaluations of appropriate personnel.

Central Compliance Committee (CCC)
<p>The central compliance Committee of Uttara Bank Limited is headed by a high official (Deputy Managing Director), who is known as the Chief Anti Money Laundering Compliance Officer (CAMLCO). CCC has been established in the Head Office of the bank like other department or division. Human Resources of the Committee consists 09 members including CAMLCO & Deputy CAMLCO. Among the other 7 (seven) officials are Executive General Manager, Head of Human Resources Division, Head of International Division, Head of ICT, Head of Credit Division, Head of Corporate Banking Division & Head of Anti Money Laundering Department. Main responsibilities of the Central Compliance Committee (CCC) are to develop bank's policy, procedure and strategies in preventing ML, TF & PF; coordinate bank's AML & CFT compliance initiatives; coordinate the ML & TF risk assessment of the bank and review thereon; present the compliance status with recommendations before the Managing Director on half yearly basis; forward STR/SAR and CTR to BFIU in time and in proper manner; report summary of self assessment and independent testing procedure of BFIU in time and in proper manner; impart training, workshop, seminar related to AML & CFT for the employee of the bank; take required measures to submit information, report or documents in time. For shouldering these responsibilities, the Central Compliance Committee (CCC) will inculcate authorities: Review/update the job responsibility of BAMLCO as and when required; Requisition of human resources and logistic supports for CCC; Make suggestion or administrative sanction for non-compliance by the employees.</p>

Authorities and Responsibilities of CAMLCO	Authorities and Responsibilities of DCAMLCO
<p>Chief Anti Money Laundering Compliance Officer (CAMLCO) will be able to act on his own authority as per approval of Board/ Management; may not take any permission or consultation from/with the Managing Director before submission of STR/SAR and any document or information to BFIU, shall maintain the confidentiality of STR/SAR and any document or information required by laws and instructions by BFIU, must have access to any information of the bank; shall ensure his/her continuing competence etc. The responsibilities of CAMLCO must ensure overall AML&CFT compliance of the bank, oversee the submission of STR/SAR or any document or information to BFIU in time and maintain the day-to-day operation of the bank's AML&CFT compliance. CAMLCO shall be liable to Managing Director for proper functioning of CCC& shall review and update ML & TF risk assessment of the bank, ensure that corrective actions have been taken by the bank to address the deficiency identified by the BFIU or BB.</p>	<p>Deputy Chief Anti Money Laundering Compliance Officer will hold the authorities and responsibilities of CAMLCO in absence of CAMLCO. Besides, he will also help CAMLCO by ensure overall AML&CFT compliance of the bank, oversee the submission of STR/SAR or any document or information to BFIU in time, maintain the day-to-day operation of the bank's AML&CFT compliance, shall review and update ML & TF risk assessment of the bank and ensure that corrective actions have been taken by the bank to address the deficiency identified by the BFIU or BB.</p>

Authorities and Responsibilities of Head of AML Department	Authorities and Responsibilities of Zonal Head
<p>Head of Anti Money Laundering Department will help DCAMLCO by assist Central Compliance Committee/Central Compliance Officer in implementing and enforcing the Bank's AML policies, implement and to enforce the Bank's AML policies, report on suspicious clients to Bangladesh Bank through Central Compliance Committee/ Central Compliance Officer, inform Head of Branches or all Divisional Heads in the Head Office of required action related to AML Program and turn up the employees on AML program as an ongoing policy. Head of Anti Money Laundering Department will hold the authorities and responsibilities of DCAMLCO in absence of DCAMLCO.</p>	<p>Head of the Zonal Office will act as the Anti Money Laundering Compliance Officer of his Zone. He has to have detailed knowledge in the existing acts, rules and regulations, BFIU's instructions and bank's own policies on preventing Money Laundering and Terrorist Financing etc. and will ensure compliance of the same by the branches under his close supervision and monitoring. Head of the Zonal Office will communicate and follow up activities of the BAMLCOs, motivate the BAMLCOs to submit STR/SAR proactively, take initiative for updating KYC/TP/Risk grading of all accounts, escalate any true match hit on Sanction screening to CAMLCO and any other work as and when required by Anti Money Laundering Department</p>

Authorities and Responsibilities of BAMLCO

For preventing ML, TF & PF in the branch, the BAMLCO ensures that the UN Security Council and domestic sanction list checked properly before opening of account and while making any international transaction & ensure that the KYC of all customers have done properly and for the new customer KYC is being done properly. The BAMLCO will keep information of 'dormant accounts' and take proper measures so that any withdrawal from these accounts shall not be allowed without compliance of BFIU's instruction, ensure regular transaction monitoring to find out any unusual transaction. Since Uttara Bank Limited is an automated bank, it will follow a triggering system against transaction profile or other suitable threshold. The BAMLCO will also records of all transaction monitoring must be kept in the file, review cash transaction to find out any structuring, review of CTR to find out STR/SAR, ensure the checking of UN sanction list before making any foreign transaction, ensure that all the employees of the branch are well aware and capable to identify any unusual transaction or any attempt of unusual transaction, compile self-assessment of the branch regularly and arrange quarterly meeting regularly, accumulate the training records of branch officials and take initiatives including reporting to CCC, HR and training academy, ensure all the required information and document are submitted properly to CCC and any freeze order or stop payment order are implemented properly, follow the media report on terrorism, terrorist financing or other offences, like corruption, bribery, drug trafficking, gold smuggling, human trafficking, kidnapping or other predicate offences and find out any relationship of the branch with the involved person; if so the BAMLCO will make an STR/SAR, ensure that corrective actions have taken by the branch to address the deficiency identified by the BFIU or BB, of internal audit/ system check report. The BAMLCO will be strictly adhering to AMLD/BFIU circulars; circular letters, instructions etc & ensure review of CTR & ensure providing sufficient controls and monitoring systems for the timely detection and reporting of suspicious activity. The BAMLCO will also ensure rectifying the objections raised by BFIU or bank inspection team on time. 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.

CUSTOMER ACCEPTANCE POLICY

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

- No account in anonymous or fictitious name or account only with numbers shall be opened;
- No banking relationship shall be established with a Shell Bank: and
- No account in the name of any person or entity listed under United Nations Security Council Resolutions (UNSCRs) or their close alliance adopted under Chapter VII of the Charter of UN on suspicion of involvement in terrorist or terrorist financing activities and proscribed or enlisted by Bangladesh Government shall be opened or operated.

CUSTOMER REJECTION POLICY

Due to reasons connected with controlling the risk of money laundering and terrorist financing, the following categories of customers will not be accepted by the bank:

Individuals or entity listed under United Nations Security Council Resolutions (UNSCRs) or their close alliance adopted under Chapter VII of the Charter of UN on suspicion of involvement in terrorist or Terrorist financing activities and proscribed or Organization of Foreign Asset Control (OFAC) sanction list or enlisted by Bangladesh Government ;

The Bank shall not open or maintain account in anonymous or account only with numbers.

B. INTERNAL CONTROL & COMPLIANCE RISK

Internal control is the process, affected by a company's board of directors, management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies.

Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the company is exposed or in which it is engaged.

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

C. INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)

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

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

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

ICT RISK IDENTIFICATION

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

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

ICT RISK GOVERNANCE

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

ICT Steering Committee needs to be formed with representatives from ICT, Risk, HR, ICC/Audit, Legal and other related Business units to monitor management methods to determine and achieve strategic goals & aware about exposure towards ICT risks and controls.

Role and Responsibilities of ICT Steering Committee
Monitor management methods to determine and achieve strategic goals
Aware about exposure towards ICT risks and controls
Provide guidance related to risk, funding or sourcing
Ensure project priorities and assessing feasibility for ICT proposals
Ensure that all critical projects have a component for “project risk
Consult and advise on the selection of technology within standards
Ensure that vulnerability assessments of new technology are performed
Ensure compliance to regulatory and statutory requirements
Provide direction to architecture design and ensure that the ICT architecture
Reflects the need for legislative and regulatory compliance

ICT Security Committee has formed with representative from ICT, ICT Security, Risk, ICC and Business units to ensure development and implementation of ICT security objectives, ICT security related policies and procedures & provide ongoing management support to the Information security processes.

Role and Responsibilities of ICT Security Committee
Ensure development and implementation of ICT security objectives, ICT security related policies and procedures
Ensure continued compliance with the business objectives, regulatory and legal requirements related to ICT security
Support to formulate ICT risk management framework/process and to establish acceptable ICT risk thresholds/ICT risk appetite and assurance requirements
To review and provide approval for modification in ICT Security processes

ICT 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.

CYBER SECURITY RISK MANAGEMENT

CYBER RISK, CYBER SECURITY RISK & CYBER ATTACKS

Today's world is being shaped by digital technology, and cyber threats to information constitute a significant risk factor for businesses. Security vulnerabilities available in cyber security systems lead to virtual and physical damages to financial systems. Similar to financial and reputational risk, cyber security risk affects a bank's bottom line. It can drive up costs and impact revenue. It can harm an organization's ability to innovate and to gain and maintain customers

***Cyber Security** is the practice of defending computers, servers, mobile devices, electronic systems, networks, programs and data from malicious attacks. It's also known as information technology security or electronic information security. It includes network security, application security, information security, operational security, disaster recovery etc.*

***Cyber Security Risk** is the probability of exposure or loss resulting from a cyber attack or data breach of the organization. More encompassing, the potential loss or harm related to technical infrastructure, use of technology or reputation of an organization.*

***Cyber Attacks** are committed for a variety of reasons including financial fraud, information theft, activist causes, to deny services, disrupt critical infrastructure and vital services of government or an organization.*

CYBER SECURITY RISK MANAGEMENT

Cyber Security Risk Management is the process of managing risks associated with the use of information technology. It involves identifying, assessing, and treating risks to the confidentiality, integrity, and availability of an organization's assets. The end goal of this process is to treat risks in accordance with an organization's overall risk tolerance. It means technologies, practices, and policies that address threats or vulnerabilities in networks, computers, programs and data, flowing from or enabled by connection to digital infrastructure, information systems, or industrial control systems, including but not limited to, information security, supply chain assurance, information assurance, and hardware and software assurance. To develop a robust cyber security risk management the best practices is to involve senior management, identify material data, Limit the number of people who have privileged access to sensitive data, implement the appropriate technology etc.

Cyber Security Risk Management framework is built upon an analysis of how information security shapes and fits into the overall risk management structure of the organization. Cyber Security Risk Management assists with understanding the organization's risk exposure, assessing the maturity of the current cyber security program and identifying areas for improvement, building a prioritized road map for project investments and organizational change initiatives, collecting information to create benchmarks against other organizations, validating that the security investments have improved the security posture of the organization

CYBER SECURITY RISK MANAGEMENT FRAMEWORK

All over the world the organizations are use the Cyber Security Risk Management Framework to improve cyber resilience. Cyber Security risk management takes the idea of real world risk management and applies it to the cyber world. It involves identifying your risks and vulnerabilities and applying administrative actions and comprehensive solutions to make sure your organization is adequately protected. Cyber Security Risk Management Framework (CSRMF) provide guidelines, processes, and best practices for mitigating cyber Security risks. The Cyber Security Risk Management Framework consists of identify, protect, detect, respond & recovery etc.

The Cyber Security Risk Management Framework consists of the following process:

IDENTIFY →	PROTECT →	DETECT →	RESPOND →	RECOVERY
Asset Management	Information Protection Processes and Procedures	Security Continuous Monitoring	Response Planning	Recovery Planning
Business Eenvironment	Access Control	Anomalies and events	Communications	Improvements
Governance	Awareness and Training	Detection processes	Analysis	Communications
Risk Assessment	Data Security		Mitigation	
Risk Management Strategy	Maintenance		Improvements	
	Protector Technology			

RISK MANAGEMENT GUIDELINES OF UBL

Uttara Bank Limited is running within the sphere of risk management culture & sound risk culture in the organization. In order to enhance & strengthen the risk management framework/structure, to encourage effective risk management process, to foster the approved bank's risk appetite, to provide directions and guidance to the officers and executives employees regarding risk issues and to comply the regulatory requirements in a timely manner, Uttara Bank Limited has formulated Risk Management Guidelines under the title **"Risk Management Guidelines of UBL- 2019"**.

DIFFERENT RISK MANAGEMENT COMMITTEES

Risk Management Framework includes different Core Risk Management Committees for different core risks and these committees have been formed to assist the executive risk management committee.

Different Risk Management Committees of the Bank

Name of the Committee	Key Objectives of the committee
Board Risk Management Committee (BRMC)	To ensure that Bank's wide risks are managed within the risk appetite & strategies set by the Board of Directors.
Executive Risk Management Committee (ERMC)	To promote better risk management culture & environment in bank to improve financial soundness of bank & sound risk management framework
ICT Steering Committee	To ensure the development and implementation of ICT security objectives, related policies and procedures, to provide the ongoing management support to the ITsecurity processes and compliance with the business objectives.
ICT Risk Management Committee	To govern overall ICT risks relevant mitigation measures.
Central Compliance Committee (CCC)	The central compliance committee of Uttara Bank Limited has been formed consists of 09 (nine) members included Chief Anti Money Laundering Compliance Officer (CAMLCO) who is the Deputy Managing Director of the bank & Deputy CAMLCO of the bank. The Chief Anti Money Laundering Compliance Officer (CAMLCO) of the bank is the head of CCC. It's mainly responsible for AML & CFT related activities of the bank and complying all the policy & procedures of Money Laundering & Terrorist Financing Risk of the Bank.
Asset Liability Committee (ALCO)	To manage the assets and liabilities management risk of the bank to ensure maximum level of structural balance sheet stability and optimum profitability.
BASEL Implementation	To create an international standard that Banking regulators can use when creating regulations about how much

Unit	capital banks need to put aside to guard against the types of financial and operational risks that banks face.
Credit Risk Management Committee (CRMC)	To establish the overall risk management framework, policy & procedures for Credit Risk.
Sustainable Finance Committee (SFC)	Formulate, review and update all policies and guidelines relating to sustainable finance.
Supervisory Review Process (SRP)	To ensure that banks have adequate capital to support all the risks in their business and at the same time to encourage banks to develop and use better risk management techniques in monitoring and managing their risks.

RISK MANAGEMENT REPORTING OF THE BANK

Risk management reporting to different ends furnished bellow:

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

Report on Green Banking

Environment friendly banking is called Green Banking. It is also called as socially responsible banking. It can cover a multitude of areas from a bank being environment friendly to how their money is invested. Green Banking is a component of the global initiative by a group of stakeholders, which considers all the social, environmental and ecological factors with an aim to protect the planet and its lives. Green Banking transforms the conventional bank to ethical, environmentally & socially responsible or sustainable bank. This deals with people, planet & profit, social & community benefit, ensuring allocation efficiency, financial & social stability and responsible to human and social commitment. The broad objectives of the banks are to use their resources at high efficiency with responsibility avoiding wastage and giving priority to environment and the society.

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

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

Banks hold a unique position in the economic system that can affect industrial production, trading business, service concern and other economic activities and thus may contribute to pollute environment. Energy efficiency and waste reduction are of high concern for the banking industry to minimize the operating cost and pollution. Green banking can solve the both problems. Green banks do not only improve their own standards but also affect socially responsible behaviour of other businesses. Profit alone does not hold a central focus in such Bank's operation; they have to perform for the betterment of the society and for sustainable economic growth of the country by internal and external activities.

Internally, the bank has to follow the green strategic planning towards implementation of paperless/ paper saving banking, on-line banking, e-communications, effective in-house management e.g. minimizing/less carbon emission, use of energy efficient equipments, efficient use of energy & natural resources, wastages management, green marketing etc. Externally, the bank can invest in environment friendly products & projects and controls the projects' contribution to the environmental degradation by ensuring the implementation of green technologies for converting to lower/ zero pollution in the concern business. Bank measures the business contribution to the environment using

the Environmental & Social Risk Rating tools (ESDD) as the regular monitoring process for prior and post sanction of the finance. Environmental and Social Risks are now going to be counted as another core risk with existing.

Bangladesh Bank has advised the banks to adopt a comprehensive Green Banking policy in a formal and structured manner in line with global norms so as to protect environmental degradation and ensure sustainable banking practices. Thereafter, we have also issued and circulated a “Policy Guidelines for Green Banking” through our Instruction Circular No.1331 dated 24.01.2012. We have circulated 52 (fifty two) green products through our different Instruction Circulars being instructed by Bangladesh Bank. We are trying our best to increase investment in green products and activities. We have already invested about Tk. 15158.82 lac up to 2019 in different green products, details of which are given below:

(Figure in lac Taka)

Year	Solar Energy	Bio-gas Plant	ETP	Brick Industry	Vermi-compost	Ensuring Work Env.	Green Industry	Manure Production	Total
2010	3.12	1.00							4.12
2011	89.28	14.00							103.28
2012	54.01	52.41	150.00	0	0				256.42
2013	67.95	56.01	0	0	0				123.96
2014	70.79	66.00	100.00	1625.00	5.30				1867.09
2015	294.78	73.06	0	3049.78	12.65	450.00	0	2.00	3882.28
2016	178.96	86.10	0	247.30	8.40	300.00	0	1.00	821.76
2017	99.10	103.95	2500.00	170.69	4.10	320.00	1500.00	2.00	4699.84
2018	211.20	70.60	0	105.00	0.90	536.00	774.13	0	1697.83
2019	256.25	64.00	0	50.00	0	1330.00	0	2.00	1702.25
Grand Total	1325.45	587.12	2750.00	5247.77	31.35	2936.00	2274.13	7.00	15158.82

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

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

Corporate Social Responsibility (CSR)

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

Employees:

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

Customers:

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

Shareholders:

Bank is fully committed to protect the interest of its shareholders. It releases enough disclosures for the information of the shareholders in the Annual Report, half-yearly financial statements, the print and electronic media and in the Bank's web site. Since its inception, the Bank has paid good dividends to the shareholders. Mentionable here that the bank has recommended a cash dividend 7% cash dividend and 23% stock dividend per ordinary share for the year 2019.

The Bank's Business Associates:

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

Regulators:

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

Community:

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

National Economy:

Bank has directly employed 3,515 people in the service of the Bank and has also generated employments for thousands of men and women in the projects and industrial ventures established with our finance. Bank is contributing handsome amounts to the national exchequer as corporate tax, vat, excise duty, etc.

Environment:

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

The Bank conducted following CSR activities in the year 2019.

(Amount in Taka)

SL. No.	Sector/ Head of CSR	Details	Expenditure incurred
01.	Climate Risk including other disaster management	<ul style="list-style-type: none">▪ Donation (75,000 pieces of blankets) to the Prime Minister’s Relief Fund Office for onward delivery to distressed cold affected people of the country.▪ Donation to Prime Minister’s Relief & Welfare Fund for the help of fire incident’s affected people of Churihatta, Chawkbazar, Dhaka.▪ Assistance for arrangement of International Conference on Climate Change, 2019, Dhaka at Senate Hall, of the University of Dhaka.	2,62,96,000.00 1,00,00,000.00 50,000.00
02.	Education	Assistance for procurement of laboratory equipment of ‘Fareast International University (FIU)’, Banani, Dhaka	1,00,000.00
03.	Preventive & Curative Healthcare	Donations to four individuals for treatment purposes.	6,20,000.00
04.	Others: <ul style="list-style-type: none">• Promoting Literary:• Child Day Care Centre• Other	<ul style="list-style-type: none">▪ For organizing the first South Asian Film, Media and Journalism Studies Conference to mark the Birth Centenary of the Father of the Nation.▪ To Child Day Care Centre of Private Banks (Pushpita), Motijheel, Dhaka.▪ Assistance to ‘Kanak Memorial Trust’ for its extended services and activities for the welfare & treatment of poor people and poor students.▪ For publications of rhymes as integrity practice.	2,00,000.00 4,00,000.00 5,00,000.00 60,000.00
		Total	3,82,26,000.00

Credit Rating Report

(Surveillance)

Emerging Credit Rating Limited (ECRL) has affirmed the long term rating of Uttara Bank Limited at “AA” (Pronounced as ‘Double A’) and the short term rating at “ST-2” for the year 2018.

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

Particulars	Current Rating	Previous Rating		
	(Surveillance)	(Surveillance)	(Surveillance)	(Surveillance)
Year	2018	2017	2016	2015
Long Term	AA	AA	AA3	AA3
	('AA' / 'AA3' indicate 'Very Strong Capacity & Very High Quality')			
Short Term	ST-2	ST-2	ST-2	ST-2
	('ST-2' indicate 'High Grade')			
Based on Financials	31 December 2018	31 December 2017	31 December 2016	31 December 2015
Date of Rating	11 July 2019	28 June 2018	15 June 2017	23 June 2016
Validity of Rating	30 June 2020	30 June 2019	30 June 2018	30 June 2017
Outlook	Stable	Stable	Stable	Stable

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

M. J. ABEDIN & CO.
Chartered Accountants
National Plaza (3rd Floor)
109, Bir Uttam C.R. Datta Road
Dhaka - 1205

G. KIBRIA & CO.
Chartered Accountants
Sadharan Bima Sadan (5th Floor)
24-25, Dilkusha C/A
Dhaka - 1000

INDEPENDANT AUDITOR'S REPORT

To the Shareholders of Uttara Bank Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

We have audited the consolidated financial statements of Uttara Bank Limited and its subsidiaries (the "Group") as well as the separate financial statements of Uttara Bank Limited (the "Bank"), which comprise the consolidated and separate balance sheets as at 31 December 2019 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2019, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 3.01.

Basis for Opinion

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

Emphasis of Matter

1. We draw attention to Note 3.01 (XV) of the financial statements, which describes matters related to implementation of 'IFRS 16 Leases' including preliminary assessment of its impact as assessed by management. Our opinion is not modified in respect of this matter.
2. We draw attention to Note 43.00 and 44.00 of the financial statements, which describe the matters related to the Company's dividend declaration and subsequent revision to the declaration on May 31st, 2020, based on directions issued by Bangladesh Bank. In line with ISA 560, we have performed our subsequent event procedures up to March 29th 2020 and then extended up to May 31st 2020, restricted to the amendment to the note disclosure regarding the dividend disclosure. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

1. Measurement of Provision for Loans and Advances

Description of key audit matter	Our responses to the key audit matter
<p>The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.</p> <p>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.</p> <p>For the collective analysis, these provisions are manually processed that deals with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.</p> <p>At year end the Group reported total gross loans and advances of BDT 124,500.47 million (2018: BDT 118,624.37 million) and provision for loans and advances of BDT 4,485.01 million(2018: BDT 3,319.00 million).</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ▶ Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process; ▶ Identification of loss events, including early warning and default warning indicators; ▶ Reviewed quarterly Classification of Loans (CL); <p>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> ▶ Reviewed the adequacy of the companies general and specific provisions; ▶ Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; ▶ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.
See Note 3.07.3, Note 8.00a and Note 13.03 to the financial statements	

2. Valuation of treasury bonds

Description of key audit matter	Our responses to the key audit matter
<p>The classification and measurement of treasury bonds require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of treasury bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment</p>	<p>We tested the design and operating effectiveness of key controls focusing on the classification and measurement of treasury bonds.</p> <p>We tested a sample of the valuation models and the inputs used in those models, using a variety of techniques applicable in the circumstances.</p> <p>Finally we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
See Note 3.07.2 and Note 7.02 to the financial statements	

3. Legal and Regulatory Matters

Description of key audit matter	Our responses to the key audit matter
<p>We focused on legal and regulatory matters because the Bank and its subsidiaries (the “Group”) operate in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p>	<p>We tested the design and operating effectiveness of key controls over the legal provision and contingencies process.</p> <p>We inquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We inquired of the Bank’s internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group’s provisions and contingent liabilities disclosure.</p>

4. IT Systems and Controls	
Description of key audit matter	Our responses to the key audit matter
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus includes user access management, developer access to the production environment and changes to the IT environment. These are key to ensuring operating effectiveness of IT department application based controls</p>	<p>We tested the design and operating effectiveness of the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, change management and aspects of IT operational controls. This included:</p> <ul style="list-style-type: none"> ▶ testing that requests for access to systems were appropriately reviewed and authorized ▶ testing the Bank's periodic review of access rights ▶ inspecting requests of changes to systems for appropriate approval and authorization
See Note 2.06 to the financial statements	

Other Information

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the Bank.

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

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Bank in accordance with IFRSs as explained in note 3.01, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

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

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can

arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

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

- ▶ Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- ▶ Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

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

Report on other Legal and Regulatory Requirements

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

- ▶ we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

- ▶ 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 separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the financial statements and internal control:
 - I. internal audit, internal control and risk management arrangements of the Group as disclosed in note 2.00 to 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;
- ▶ financial statements for the year ended 31 December 2019 of two subsidiaries namely, Uttara Bank Securities Limited and UB Capital & Investment Limited have been audited by Rahman Mostafa Alam & Co., Chartered Accountants and have been properly reflected in the consolidated financial statements. The auditors have expressed an unqualified opinion for both companies.
- ▶ in our opinion, proper books of accounts as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- ▶ the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- ▶ the consolidated balance sheet and consolidated profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- ▶ the expenditures incurred were for the purpose of the Bank's business for the year;
- ▶ the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- ▶ adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- ▶ the information and explanations required by us have been received and found satisfactory;
- ▶ we have reviewed over 80% of the risk weighted assets of the Bank and spent over 8,700 person hours; and
- ▶ Capital to Risk-weighted Asset Ratio (CRAR) as required by Bangladesh Bank has been maintained adequately during the year.

Date: 31 May, 2020
Dhaka, Bangladesh



Kamrul Abedin, FCA
Engagement Partner
M.J. Abedin & Co.
Chartered Accountants



A.K. Gulam Kibria, FCA
Engagement Partner
G. Kibria & Co.
Chartered Accountants

UTTARA BANK LIMITED

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2019

	Notes	Amount in Taka	
		2019	2018
PROPERTY AND ASSETS			
Cash			
Cash in Hand (including foreign currencies)	4.00.a	3,638,226,367	3,136,639,429
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		11,620,364,558	10,425,234,715
		15,258,590,925	13,561,874,144
Balance with other Banks and Financial institutions			
In Bangladesh	5.00.a	6,691,896,409	15,127,431,763
Outside Bangladesh		974,717,477	1,702,282,172
		7,666,613,886	16,829,713,935
Money at call on short notice	6.00	2,350,000,000	-
Investments			
Government	7.00.a	23,196,781,829	21,672,972,694
Others		6,997,094,972	7,264,474,885
		30,193,876,801	28,937,447,579
Loans and Advances			
Loans, cash credits, overdrafts etc.	8.00.a	121,950,122,186	115,932,791,547
Bills purchased and discounted		2,550,345,848	2,691,578,624
		124,500,468,034	118,624,370,171
Fixed assets including land, building, furniture and fixtures	9.00.a	3,009,268,837	3,055,854,194
Other Assets	10.00.a	10,033,849,909	8,875,263,269
Non Banking Assets	10.00.b	64,607,056	64,838,541
TOTAL ASSETS		193,077,275,448	189,949,361,833
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY			
LIABILITIES			
Borrowings from other Banks, Financial Institutions and Agents	11.00	1,393,668,941	5,466,097,631
Deposits and other accounts	12.00.a		
Current and other accounts		51,427,551,126	57,228,027,430
Bills payable		5,049,256,200	3,987,808,356
Savings bank deposits		51,565,540,147	47,142,440,228
Fixed deposits		44,961,018,776	41,161,018,674
Other deposits		3,713,005,558	3,338,760,626
		156,716,371,807	152,858,055,314
Other Liabilities	13.00.a	19,313,889,754	16,895,929,342
TOTAL LIABILITIES		177,423,930,502	175,220,082,287
CAPITAL/SHAREHOLDERS' EQUITY			
Paid up capital	14.02	4,080,819,430	4,000,803,370
Statutory reserve	15.00	4,780,837,039	4,330,837,039
Other reserves	16.00	5,311,030,630	4,661,407,930
Surplus in profit and loss account	17.00.a	1,480,622,378	1,736,196,016
		15,653,309,477	14,729,244,355
Non controlling interest		35,469	35,191
TOTAL CAPITAL/SHAREHOLDERS' EQUITY		15,653,344,946	14,729,279,546
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		193,077,275,448	189,949,361,833
Net Assets Value Per Share (NAVPS)	40.00.c	38.36	36.82

UTTARA BANK LIMITED

CONSOLIDATED BALANCE SHEET

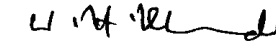
AS AT 31 DECEMBER 2019

	Notes	Amount in Taka	
		2019	2018
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances & Endorsements	18.01	4,787,275,017	6,689,696,249
Letters of guarantee	18.02	3,864,231,157	3,482,799,011
Irrevocable letters of credit	18.03	12,240,452,930	9,607,591,350
Bills for collection	18.04	5,431,423,883	5,159,313,074
		26,323,382,987	24,939,399,684
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off Balance Sheet Items including Contingent Liabilities & Other Commitments		26,323,382,987	24,939,399,684

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

Signed in terms of our separate report of even date.

Dated: Dhaka
31 May 2020

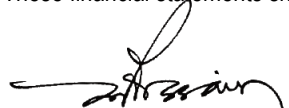

M.J. Abedin & Co.
Chartered Accountants


G. Kibria & Co.
Chartered Accountants

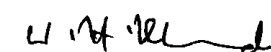
UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Amount in Taka	
		2019	2018
OPERATING INCOME			
Interest Income	19.01.a	12,849,122,178	12,721,427,510
Interest paid on deposits and borrowings etc.	20.00.a	5,909,712,672	7,005,603,219
Net Interest Income		6,939,409,506	5,715,824,291
Investment Income	21.00.a	2,833,362,298	2,832,269,459
Commission, Exchange and Brokerage	22.00.a	860,160,234	849,424,704
Other Operating Income	23.00.a	691,587,338	697,469,443
Total operating income		11,324,519,376	10,094,987,897
OPERATING EXPENSES			
Salary and allowances	24.00.a	4,579,016,682	4,590,127,924
Rent, taxes, insurance, electricity etc.	25.00.a	518,348,229	497,912,044
Legal expenses	26.00.a	35,426,891	27,261,643
Postage, stamp, telecommunication etc.	27.00.a	92,586,747	91,182,174
Stationery, printing, advertisements etc.	28.00.a	92,530,524	93,994,768
Managing Director's salary & allowances and fees	29.00	15,245,530	14,331,883
Directors' fees	30.00.a	4,416,000	4,612,000
Auditors' fees	31.00.a	625,000	625,000
Charges on Loan losses		591,732,137	206,254,831
Repair, maintenance and depreciation of Bank's property	32.00.a	283,818,339	309,631,534
Other expenses	33.00.a	294,331,594	375,176,709
Total operating expenses		6,508,077,673	6,211,110,510
Profit before provision		4,816,441,703	3,883,877,387
Provision			
Provision for loans and advances & off balance sheet exposures	34.00	1,081,125,000	930,000,000
Provision for diminution in value of investments		-	14,416,910
Provision for others	35.00	8,875,000	-
		1,090,000,000	944,416,910
Profit before tax		3,726,441,703	2,939,460,477
Provision for Taxation			
Current tax	13.01.01.a	1,858,789,916	1,288,134,326
Deferred tax	13.02.01.a	(6,951,587)	(18,292,265)
		1,851,838,329	1,269,842,061
Profit after taxation		1,874,603,374	1,669,618,416
Non controlling interest		278	(2,981)
Profit after taxation without non controlling interest		1,874,603,096	1,669,621,397
Retained earning brought forward	17.00.a.1	56,019,282	66,574,619
Profit available for appropriation		1,930,622,378	1,736,196,016
Appropriations			
Statutory reserve	15.00	450,000,000	-
General reserve		-	-
		450,000,000	-
Retained surplus	17.00.a	1,480,622,378	1,736,196,016
Earnings Per Share (EPS) - Restated	40.00.a	4.59	4.09

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Atvi)
Director


(Waliul Huq Khandker)
Director


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

Signed in terms of our separate report of even date.

Dated: Dhaka
31 May 2020


M.J. Abedin & Co.
Chartered Accountants


G. Kibria & Co.
Chartered Accountants

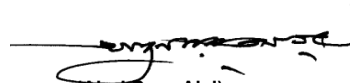
UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

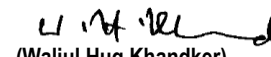
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,736,196,016	35,191	14,729,279,546
Transfer to General Reserve	-	-	800,000,000	(800,000,000)	-	-
Cash Dividend	-	-	-	(800,160,674)	-	(800,160,674)
Stock Dividend	80,016,060	-	-	(80,016,060)	-	-
Restated opening balance	4,080,819,430	4,330,837,039	5,461,407,930	56,019,282	35,191	13,929,118,872
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(150,377,300)	-	-	(150,377,300)
Net profit after Tax	-	-	-	1,874,603,374	-	1,874,603,374
Non Controlling Interest	-	-	-	(278)	278	-
Appropriations during the year						
Transfer to Statutory Reserve	-	450,000,000	-	(450,000,000)	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 31 December 2019	4,080,819,430	4,780,837,039	5,311,030,630	1,480,622,378	35,469	15,653,344,946
Balance as at 31 December 2018	4,000,803,370	4,330,837,039	4,661,407,930	1,736,196,016	35,191	14,729,279,546

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director

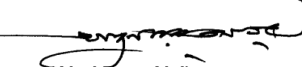

(Col. Engr. M. S. Kamal (Retd.))
Director

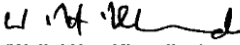
UTTARA BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

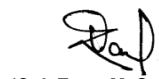
	Notes	Amount in Taka	
		2019	2018
A. Cash flows from operating activities			
Interest receipts in cash		15,851,408,834	15,518,160,111
Interest payments		(5,552,588,524)	(6,640,238,205)
Dividend receipts		101,082,276	105,736,815
Fees and commission receipts in cash		1,009,665,271	1,030,487,559
Recoveries on loans previously written off		280,000,000	190,510,000
Cash payments to employees		(4,596,227,243)	(4,602,494,776)
Cash payments to suppliers		(798,794,844)	(774,661,295)
Income tax paid		(1,639,750,315)	(1,005,126,642)
Receipts from other operating activities		699,918,152	698,932,047
Payments for other operating activities	36.00.a	(921,844,396)	(404,630,200)
Operating cash flow before changes in operating assets and liabilities		4,432,869,211	4,116,675,414
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		(3,178,058,602)	2,825,600,756
Loans and advances to other banks		(2,350,000,000)	250,000,000
Loans and advances to customers		(6,060,113,830)	(13,872,580,269)
Other assets	37.00.a	198,674,825	480,711,926
Deposits from other Banks		(91,110,707)	574,349,590
Deposits from customers		3,589,657,219	3,599,859,280
Other liabilities	38.00.a	(4,906,555,663)	4,610,081,681
		(12,797,506,758)	(1,531,977,036)
Net cash received from/(used in) operating activities		(8,364,637,547)	2,584,698,378
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		1,921,629,380	1,156,044,470
Purchase of property, plants and equipments		(135,438,760)	(79,069,358)
Sale of property, plants and equipments		1,285,648	480,955
Net cash received from/(used in) investing activities		1,787,476,268	1,077,456,067
C. Cash flows from financing activities			
Dividend paid		(739,716,952)	(795,688,599)
Net cash received from/(used in) financing activities		(739,716,952)	(795,688,599)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)		(7,316,878,231)	2,866,465,846
E. Effects of exchange rate changes on cash and cash equivalents		(149,505,037)	(181,062,855)
F. Opening cash and cash equivalents		30,391,588,079	27,706,185,088
G. Closing cash and cash equivalents (D+E+F)	39.00.a	22,925,204,811	30,391,588,079
Closing Cash and cash equivalents			
Cash in hand (including foreign currencies)		3,638,226,367	3,136,639,429
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)		11,620,364,558	10,425,234,715
Balance with other banks and financial institutions		7,666,613,886	16,829,713,935
		22,925,204,811	30,391,588,079
Net Operating Cash Flow Per Share (NOCFPS)	40.00.e	(20.50)	6.46

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

UTTARA BANK LIMITED

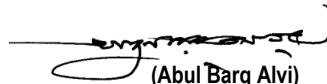
CONSOLIDATED LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS) AS AT 31 DECEMBER 2019

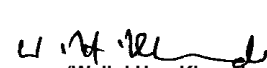
(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
Assets						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	6,936,011,925	-	-	-	8,322,579,000	15,258,590,925
Balances with other banks and financial institutions	4,879,548,258	2,767,065,628	20,000,000	-	-	7,666,613,886
Money at call and short notice	2,350,000,000	-	-	-	-	2,350,000,000
Investment	1,837,436,369	1,933,504,326	2,046,113,356	15,646,124,417	8,730,698,333	30,193,876,801
Loans & Advances	15,372,009,301	17,093,999,276	65,592,537,524	15,438,993,075	11,002,928,858	124,500,468,034
Fixed assets including Land, Building, Furniture & Fixtures	-	-	149,300,319	647,268,113	2,212,700,405	3,009,268,837
Other assets	1,158,585,034	2,096,538,561	1,043,174,616	118,803,294	5,616,748,404	10,033,849,909
Non banking assets	-	-	-	-	64,607,056	64,607,056
Total Assets (A)	32,533,590,887	23,891,107,791	68,851,125,815	31,851,188,899	35,950,262,056	193,077,275,448
Liabilities						
Borrowings from Bangladesh Bank , other banks, financial institutions & agents	271,180,706	470,808,879	448,243,934	178,426,673	25,008,749	1,393,668,941
Deposits & other accounts	15,905,723,088	34,105,554,169	43,146,410,300	53,807,037,420	9,751,646,830	156,716,371,807
Provision & other liabilities	663,418,697	158,353,939	56,708,708	4,178,479,040	14,256,929,370	19,313,889,754
Total Liabilities (B)	16,840,322,491	34,734,716,987	43,651,362,942	58,163,943,133	24,033,584,949	177,423,930,502
Net Liquidity Gap (A-B)	15,693,268,396	(10,843,609,196)	25,199,762,873	(26,312,754,234)	11,916,677,107	15,653,344,946
Cumulative Net Liquidity Gap	15,693,268,396	4,849,659,200	30,049,422,073	3,736,667,839	15,653,344,946	-

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

UTTARA BANK LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2019

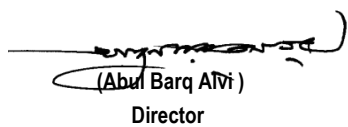
	Notes	Amount in Taka	
		2019	2018
PROPERTY AND ASSETS			
Cash			
	4.00		
Cash in Hand (including foreign currencies)		3,638,197,465	3,136,618,694
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		11,620,364,558	10,425,234,715
		15,258,562,023	13,561,853,409
Balance with other Banks and Financial institutions			
	5.00		
In Bangladesh		6,649,548,258	15,057,975,166
Outside Bangladesh		974,717,477	1,702,282,172
		7,624,265,735	16,760,257,338
Money at call on short notice			
	6.00	2,350,000,000	-
Investments			
	7.00		
Government		23,196,781,829	21,672,972,694
Others		6,706,325,947	6,996,325,947
		29,903,107,776	28,669,298,641
Loans and Advances			
	8.00		
Loans, cash credits, overdrafts etc.		122,120,319,218	116,098,161,831
Bills purchased and discounted		2,550,345,848	2,691,578,624
		124,670,665,066	118,789,740,455
Fixed assets including land, building, furniture and fixtures			
	9.00	3,005,218,054	3,050,006,695
Other Assets			
	10.00	10,285,191,878	9,133,925,929
Non Banking Assets			
	10.00.b	64,607,056	64,838,541
TOTAL ASSETS		193,161,617,588	190,029,921,008
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY			
LIABILITIES			
Borrowings from other Banks, Financial institutions and Agents			
	11.00	1,393,668,941	5,466,097,631
Deposits and other accounts			
	12.00		
Current and other accounts		51,428,719,141	57,229,004,422
Bills payable		5,049,256,200	3,987,808,356
Savings bank deposits		51,569,368,619	47,149,266,870
Fixed deposits		45,160,867,456	41,352,962,425
Other deposits		3,713,005,558	3,338,760,626
		156,921,216,974	153,057,802,699
Other Liabilities			
	13.00	19,184,548,715	16,763,276,613
TOTAL LIABILITIES		177,499,434,630	175,287,176,943
CAPITAL/SHAREHOLDERS' EQUITY			
	14.02	4,080,819,430	4,000,803,370
Paid up capital			
Statutory reserve	15.00	4,780,837,039	4,330,837,039
Other reserves	16.00	5,311,030,630	4,661,407,930
Surplus in profit and loss account	17.00	1,489,495,859	1,749,695,726
TOTAL CAPITAL/SHAREHOLDERS' EQUITY		15,662,182,958	14,742,744,065
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY		193,161,617,588	190,029,921,008
Net Assets Value Per Share (NAVPS)	40.00.b	38.38	36.85

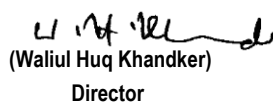
UTTARA BANK LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2019

	Notes	Amount in Taka	
		2019	2018
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances & Endorsements	18.01	4,787,275,017	6,689,696,249
Letters of guarantee	18.02	3,864,231,157	3,482,799,011
Irrevocable letters of credit	18.03	12,240,452,930	9,607,591,350
Bills for collection	18.04	5,431,423,883	5,159,313,074
		26,323,382,987	24,939,399,684
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off Balance Sheet Items Including Contingent Liabilities & Other Commitments		26,323,382,987	24,939,399,684

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

Signed in terms of our separate report of even date.

Dated: Dhaka
31 May 2020


M.J. Abedin & Co.
Chartered Accountants


G. Kibria & Co.
Chartered Accountants

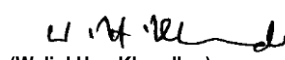
UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2019


	Notes	Amount in Taka	
		2019	2018
OPERATING INCOME			
Interest Income	19.01	12,856,577,727	12,734,054,623
Interest paid on deposits and borrowings etc.	20.00	5,922,414,418	7,018,402,546
Net Interest Income		6,934,163,309	5,715,652,077
Investment Income	21.00	2,821,482,696	2,820,445,382
Commission, Exchange and Brokerage	22.00	853,951,956	843,864,805
Other Operating Income	23.00	693,213,566	699,139,154
Total operating income		11,302,811,527	10,079,101,418
OPERATING EXPENSES			
Salary and allowances	24.00	4,572,285,535	4,584,113,687
Rent, taxes, insurance, electricity etc.	25.00	517,984,737	497,564,925
Legal expenses	26.00	35,426,891	27,261,643
Postage, stamp, telecommunication etc.	27.00	92,342,384	90,927,576
Stationery, printing, advertisements etc.	28.00	92,468,700	93,966,835
Managing Director's salary & allowances and fees	29.00	15,245,530	14,331,883
Directors' fees	30.00	4,224,000	4,448,000
Auditors' fees	31.00	600,000	600,000
Charges on Loan losses		591,732,137	206,254,831
Repair, maintenance and depreciation of Bank's property	32.00	281,975,325	307,785,379
Other expenses	33.00	292,249,905	340,378,672
Total operating expenses		6,496,535,144	6,167,633,431
Profit before Provision		4,806,276,383	3,911,467,987
Provision			
Provision for loans and advances & off balance sheet exposures	34.00	1,081,125,000	930,000,000
Provision for Others	35.00	8,875,000	-
		1,090,000,000	930,000,000
Profit before tax		3,716,276,383	2,981,467,987
Provision for Taxation			
Current tax	13.01.01	1,852,898,632	1,280,664,641
Deferred tax	13.02.01	(6,599,115)	(18,507,175)
		1,846,299,517	1,262,157,466
Profit after taxation		1,869,976,866	1,719,310,521
Retained earning brought forward	17.01	69,518,993	30,385,205
Profit available for appropriations		1,939,495,859	1,749,695,726
Appropriations			
Statutory reserve	15.00	450,000,000	-
General reserve		-	-
		450,000,000	-
Retained surplus	17.00	1,489,495,859	1,749,695,726
Earnings Per Share (EPS) - Restated	40.00	4.58	4.21

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

Signed in terms of our separate report of even date.

Dated: Dhaka
31 May 2020


M.J. Abedin & Co.
Chartered Accountants


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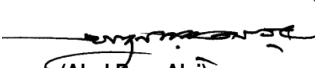
UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

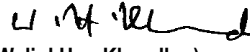
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2019	4,000,803,370	4,330,837,039	4,661,407,930	1,749,695,726	14,742,744,065
Transfer to General Reserve	-	-	800,000,000	(800,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
Stock Dividend	80,016,060	-	-	(80,016,060)	-
Restated opening balance	4,080,819,430	4,330,837,039	5,461,407,930	69,518,993	13,942,583,391
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(150,377,300)	-	(150,377,300)
Net profit after Tax	-	-	-	1,869,976,866	1,869,976,866
Appropriations during the year					
Transfer to Statutory Reserve	-	450,000,000	-	(450,000,000)	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 December 2019	4,080,819,430	4,780,837,039	5,311,030,630	1,489,495,859	15,662,182,958
Balance as at 31 December 2018	4,000,803,370	4,330,837,039	4,661,407,930	1,749,695,726	14,742,744,065

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director

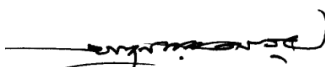

(Col. Engr. M. S. Kamal (Retd.))
Director

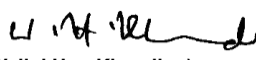
UTTARA BANK LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

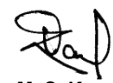
	Notes	Amount in Taka	
		2019	2018
A. Cash flows from operating activities			
Interest receipts in cash		15,854,689,706	15,530,787,224
Interest payments		(5,565,069,169)	(6,652,538,583)
Dividend receipts		94,677,932	93,155,395
Fees and commission receipts in cash		1,003,456,992	1,024,927,660
Recoveries on loans previously written off		280,000,000	190,510,000
Cash payments to employees		(4,589,496,096)	(4,596,480,539)
Cash payments to suppliers		(798,078,867)	(773,982,206)
Income tax paid		(1,633,653,571)	(996,772,568)
Receipts from other operating activities		701,544,380	700,601,758
Payments for other operating activities	36.00	(919,564,530)	(369,634,446)
Operating cash flow before changes in operating assets and liabilities		4,428,506,777	4,150,573,695
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		(3,178,058,601)	2,825,600,756
Loans and advances to other banks		(2,350,000,000)	250,000,000
Loans and advances to customers		(6,064,940,577)	(13,838,096,099)
Other assets	37.00	198,598,190	399,127,541
Deposits from other banks		(91,110,707)	574,349,590
Deposits from customers		3,594,533,899	3,605,348,591
Other liabilities	38.00	(4,897,686,339)	4,632,220,391
		(12,788,664,135)	(1,551,449,230)
Net cash received from/(used in) operating activities		(8,360,157,358)	2,599,124,465
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		1,944,249,466	1,108,976,065
Purchase/Sale of property, plants and equipments		(135,438,760)	(79,069,357)
Sale of property, plants and equipments		1,285,652	480,955
Net cash received from/(used in) investing activities		1,810,096,358	1,030,387,663
C. Cash flows from financing activities			
Dividend paid		(739,716,952)	(795,688,599)
Net cash received from/(used in) financing activities		(739,716,952)	(795,688,599)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		(7,289,777,952)	2,833,823,529
E. Effects of exchange rate changes on cash and cash equivalents		(149,505,037)	(181,062,855)
F. Opening cash and cash equivalents		30,322,110,747	27,669,350,073
G. Closing cash and cash equivalents (D+E+F)	39.00	22,882,827,758	30,322,110,747
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)		3,638,197,465	3,136,618,694
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		11,620,364,558	10,425,234,715
Balance with other banks and financial institutions		7,624,265,735	16,760,257,338
		22,882,827,758	30,322,110,747
Net Operating Cash Flow Per Share (NOCFPS)	40.00.d	(20.49)	6.50

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

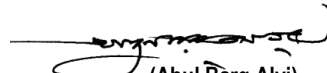
UTTARA BANK LIMITED
LIQUIDITY STATEMENT (ASSETS AND LIABILITIES MATURITY ANALYSIS)
AS AT 31 DECEMBER 2019

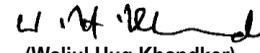
(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01- 05 years	Above - 05 years	Total
Assets						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	6,935,983,023	-	-	-	8,322,579,000	15,258,562,023
Balances with other Banks and financial institutions	4,879,548,258	2,724,717,477	20,000,000	-	-	7,624,265,735
Money at call and short notice	2,350,000,000	-	-	-	-	2,350,000,000
Investment	1,837,436,369	1,933,504,326	1,755,344,332	15,646,124,417	8,730,698,332	29,903,107,776
Loans & Advances	15,372,009,301	17,093,999,276	65,762,734,556	15,438,993,075	11,002,928,858	124,670,665,066
Fixed assets including Land, Building, Furniture & Fixtures	-	-	145,249,536	647,268,113	2,212,700,405	3,005,218,054
Other Assets	1,158,585,034	2,096,538,561	1,043,174,616	118,803,294	5,868,090,373	10,285,191,878
Non-banking assets					64,607,056	64,607,056
Total Assets (A)	32,533,561,985	23,848,759,640	68,726,503,040	31,851,188,899	36,201,604,024	193,161,617,588
Liabilities						
Borrowings from Bangladesh Bank, other Banks, Financial Institutions & agents	271,180,706	470,808,879	448,243,934	178,426,673	25,008,749	1,393,668,941
Deposits & other accounts	15,905,723,087	34,105,554,169	43,146,410,300	53,807,037,420	9,956,491,998	156,921,216,974
Provision & other liabilities	663,418,697	29,012,899	56,708,708	4,178,479,041	14,256,929,370	19,184,548,715
Total Liabilities (B)	16,840,322,490	34,605,375,947	43,651,362,942	58,163,943,134	24,238,430,117	177,499,434,630
Net Liquidity Gap(A-B)	15,693,239,495	(10,756,616,307)	25,075,140,098	(26,312,754,235)	11,963,173,907	15,662,182,958
Cumulative Net Liquidity Gap	15,693,239,495	4,936,623,188	30,011,763,286	3,699,009,051	15,662,182,958	-

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


(Mohammed Rabiul Hossain)
Managing Director


(Abul Barq Alvi)
Director


(Waliul Huq Khandker)
Director


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

Uttara Bank Limited and its subsidiaries

Notes to the Financial Statements as at and for the year ended 31 December 2019

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 Asfaqu Samad Sarak (Former 90, Motijheel Commercial Area), Motijheel, Dhaka- 1000. It has 239 branches all over Bangladesh through which it carries out all its banking activities.

1.01 Principal activities

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

1.02 Correspondent banking

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

1.03 UB capital and Investment Limited

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

The main activities of the company are to act as a full fledged merchant banker and portfolio manager to provide services like underwriting public issue of shares, buy and sell of shares/securities on behalf of clients under portfolio management operation etc. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stock and fixed income securities.

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

1.04 Uttara Bank Securities Limited

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

1.05 Off-shore Banking Unit (OBU)

The Off-shore Banking Unit (OBU) of the Bank is the separate Unit governed by the applicable rules & regulations and guidelines of Bangladesh Bank. The Bank obtained the permission for conducting the operations of OBU from Bangladesh Bank on 23 March 2015. The Bank started the operation of OBU on 06 July 2015. The number of OBU was (1) one as at 31st December 2019 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 their guidelines for managing various risks which have been compiled by the Bank.

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

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

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

2.01 Credit Risk

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

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

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

2.02 Market Risk

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

2.03 Foreign Exchange Risk

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

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

2.04 Asset liability Management Risk

The Asset Liability Committee (ALCO) of the Bank monitors Balance sheet risk and liquidity risks of the Bank. Managing the asset liability is the most important responsibility of the Bank as it runs the risk for not only of the bank, but also of the

thousands of depositors who put money into it. The primary objective of the ALCO is to monitor and avert significant volatility in Net Interest Income (NII), investment value and exchange earnings.

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

2.05 Money Laundering Risk

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

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

2.06 Information and Communication Technology Security Risk Management

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

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

2.07 Internal Control and Compliance Risk

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

2.08 Operational Risk

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

2.09 Internal Audit

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

Internal Audit Activities:

- To review and approve "Internal Audit Charter";
- To guide and approve "Internal Audit Plan";
- To guide and review "Internal Audit Process and Procedure";
- To guide bank management body for ensuring compliance on audit recommendation(s) and scope of development;
- To review compliance status of audit recommendation;
- To review annual assessment of the performance of audit and inspection activity;
- To recommend audit findings to be placed to the Board of Directors.

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

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

2.10 Fraud and Forgeries

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

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

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

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

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

3.01 Statement of Compliance

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

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

Name of the IAS	IAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting estimates & Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	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
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A

Name of the IFRS	IFRS No.	Status
First time Adoption of International Financial Reporting Standards	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non- current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resource	6	N/A
Financial Instruments: Disclosures	7	Applied
Operating Segments	8	Applied
Financial Instruments	9	Applied
Consolidated Financial Statements	10	Applied
Joint Agreements	11	N/A
Disclosure of Interest in Other Entities	12	N/A
Fair Value Measurement	13	Applied
Regulatory Deferral Accounts	14	N/A
Revenue from Contracts with Customers	15	Applied
Leases	16	Not Applied*

*Relevant disclosure has been given in note No 3.01 (XV)

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

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

i) Investment in Shares and Securities

IFRS :

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

Bangladesh Bank:

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

ii) Revaluation Gains/Losses on Government Securities

IFRS :

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

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

Bangladesh Bank:

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

iii) Provision on Loans and Advances

IFRS :

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

Bangladesh Bank:

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

iv) Recognition of Interest in Suspense

IFRS:

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

Bangladesh Bank:

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

v) Other Comprehensive Income

IFRS:

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

Bangladesh Bank:

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

vi) Financial Instruments-Presentation and Disclosure

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

vii) Financial Guarantees

IFRS:

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

Bangladesh Bank:

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

viii) Cash and Cash Equivalent

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

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

ix) Non-Banking Asset

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

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

x) Cash Flow Statement

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

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

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

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

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

xii) Presentation of Intangible Asset

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

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

xiii) Off-Balance Sheet Items

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

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

xiv) Provision netted of against Loans and Advances

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

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

xv) Leases

The International Accounting Standards Board (IASB) issued IFRS 16, Leases, which replaces IAS 17 and sets out the principle for the recognition, measurement, presentation and disclosure of leases. The standard has become effective for all annual reporting periods beginning on or after 1 January, 2019. The Bank is currently in the process of adopting IFRS 16 and is going through the assessment process to determine the impact and change to the financial statements for the adoption of this new accounting standard. As a result, the Bank has prepared their financial statements using IAS 17 which is the accounting standard for leases preceding IFRS 16. This is a departure from International Financial Reporting Standards (IFRS). Adopting IFRS 16 will lead to changes in the presentation and disclosure of rental and operating leases by the Bank. The impact on operating expenses, earnings per share and other price sensitive information such as net asset value per share and net operating cash flow per share is not expected to be material.

However, the Bank will keep contact with regulators and observe the market practice for uniformity and will take necessary actions in accordance with regulatory instructions.

3.02 Presentation of Financial Statements

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

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

3.03 Basis of Consolidation

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

3.03.1 Subsidiaries

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

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

3.03.2 Transactions Eliminated and Judgments

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

3.04 Going Concern

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

3.05 Use of Estimates and Judgments

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

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

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

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

3.05.1 Materiality of Financial Statements

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

3.06 Reporting Period

These financial statements cover one calendar year from 1 January 2019 to 31 December 2019.

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 accreted, using the effective or historical yield method. Government Treasury Bills and Bonds (categorized as HFT or/and HTM) are accounted for as per Bangladesh Bank DOS circular letter no.05 dated 26 May 2008 and DOS circular no. 05 dated 28 January 2009.

The valuation methods of investment used are:

Government Securities

Held to Maturity (HTM)

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

Held for Trading (HFT)

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

Value of investments has been enumerated as follows:

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

Investment in Quoted Shares

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

Investment in Unquoted Shares

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

Investment in Subsidiaries

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

3.07.3 Loans and Advances and Provisions

As per BRPD circular no-03 dated 21 April 2019, BRPD circular letter No-01 dated 03 January 2018, BRPD circular No-01 dated 20 February 2018, BRPD circular No-07 dated 21 June 2018, BRPD circular No-13 dated 18 October 2018, BRPD Circular No-15 dated 27 September 2017, BRPD Circular No-12 dated 20 August 2017, BRPD circular No-16 dated 18 November 2014, BRPD circular No-05 dated 29 May 2013, BRPD Circular No-14 dated 23 September 2012, a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard and special mentioned accounts) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 5% to 20%, 50% and 100% respectively for loans and advances depending on the duration of overdue. Besides this, it is mentioned in BRPD circular- a general provision at 1% is required to be provided for all off-balance sheet exposures except on 'Bills for Collection' and 'guarantees' where the counter guarantees have been issued by multilateral development bank (MDB/ international bank having BB rating grade '1'

equivalent outlined in the guidelines on risk based capital adequacy (Revised Regulatory Capital Framework for Banks in line with BASEL-III. Such provision policies are not specifically in line with those prescribed by IAS 39.

The rate of provision is given below:

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

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

3.07.4 Stock of Stationery

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

3.07.5 Fixed Assets and Depreciation

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

- Depreciation at applicable rates is charged on additions to fixed assets from the month of acquisition of the asset (full month).
- Upon sale or retirement of any item of fixed assets, depreciation is charged up to the month of disposal or retirement, the net book value is eliminated from accounts and any resulting gain or loss is transferred to profit and loss account.
- 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.
- Capital Work in Progress-Building:** Property, plant and equipment under construction is recognized and reported under Fixed Assets as per IAS 16 'Property, Plant & Equipment' as Capital work in progress until the construction work is completed and the asset is ready for the intended use. This asset is stated at cost and depreciation of the asset will be charged from the date of its intended use.

3.07.6 Leasing

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

3.07.7 Other Assets

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

3.07.8 Non Banking Assets

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

3.08 Liabilities and Provisions

3.08.1 Share Capital

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

3.08.2 Statutory Reserve

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

3.08.3 Revaluation Reserve

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

3.08.4 Borrowings from other Banks, Financial Institutions and Agents:

Inter Bank and financial institution borrowings include interest bearing borrowings which are brought to account at gross value of the outstanding as on 31 December 2019.

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 2019 of the Income Tax Ordinance, 1984 on the profit made by the bank after considering some of the add backs of income and disallowances of expenditure as per income Tax laws in compliance with IAS-12 "Income Taxes".

3.08.6.2 Deferred Tax

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

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

3.09 Non Controlling Interest

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

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

3.10 Employees Benefit Obligation

(a) Provident Fund

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

(b) Gratuity Fund

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

(c) Superannuation Fund

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

(d) Benevolent Fund

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

3.11 Provision for Liabilities

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

3.12 Rebate to Good Borrower:

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

3.13 Provision for Nostro Account

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

3.14 Revenue Recognition

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

3.14.1 Interest Income

- (i) Interest is calculated on daily product basis on loan and advances but charged and accounted for quarterly on accrual basis.

- (ii) Interest is charged on classified loans and advances as per Bangladesh Bank BRPD circular No. 14 dated 23 September 2012 and other related circulars and such interest is not taken into income.

3.14.2 Fees and Commission Income

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

3.14.3 Investment Income

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

3.14.4 Dividend Income on Shares

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

3.14.5 Interest paid and other Expenses

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

3.15 Foreign Currency Transactions

(a) Transactions in foreign currencies are translated into taka currency at the rates of exchange prevailing on the date of such transactions except Wage Earner's Scheme as per IAS-21 "The effects of changes in Foreign Exchange Rates".

(b) Gains and losses arising from fluctuation of exchange rates are recognized in Profit and Loss Account.

3.16 Cash Flow Statement

Cash Flow Statement has been prepared in accordance with IAS -7 "Statement of Cash Flows" and under the guidelines of Bangladesh Bank BRPD circular No. 14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the year.

3.17 Liquidity Statement

The Liquidity Statement has been prepared in accordance with the remaining maturity grouping of the value of the assets and liabilities as on the reporting date under the guidelines of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

3.18 Statement of Changes in Equity

Statement of Changes in Equity has been prepared in accordance with IAS-1 "Presentation of Financial Statements" and under the guidelines of Bangladesh Bank BRPD Circular No. 14 dated 25 June 2003.

3.19 Reconciliation of Books of Account

Books of account in regard to inter bank (in Bangladesh and outside Bangladesh) and inter branch transactions are reconciled and no material difference was found which may affect the financial statements significantly. However, there exist some entries that have remained un-reconciled. (Note- 13.11)

3.20 Earning per Share

Basic Earnings per Share

Earning per share (EPS) has been computed by dividing the Basic earnings by the number of Ordinary shares outstanding as on 31 December 2019 as per IAS- 33 "Earning per Share".

Diluted Earnings per Share

Diluted earning per share was not required to calculate, as there was no dilution possibilities occurred.

3.21 Off Balance Sheet Items, Commitments & Contingencies and Provision

Under general banking transactions, liabilities against acceptance, endorsement and other obligations and bills against which acceptance has been given and claim exists there against, have been shown as off balance sheet items as per Bangladesh Bank's guidelines.

Various outstanding liabilities for acceptances, endorsements etc. in the normal course of business are reflected in these accounts as per contra items to keep an accounting control on the outstanding bills.

General Provision @ 1% against Off Balance Sheet Exposures has been made on the Basis of year end review by the management and instructions contained in Bangladesh Bank BRPD circular No. 14 dated 23 September 2012 and BRPD circular No-7 dated 21 June 2018.

3.22 Credit Rating (Surveillance) of the Bank

As per the BRPD circular No. 06 Dated 5 July 2006 the Bank has done its credit rating by Emerging Credit Rating Limited (ECRL) on 11 July 2019 based on the audited financial statements of 31 December 2018 and the following rating was awarded:

Credit Rating Report (Surveillance) on Uttara Bank Ltd.

Particulars	Long Term	Short Term
Entity Rating' 2018	AA (Very High Quality and very low credit risk)	ST-2 (Strong capacity for timely repayment and characterized with commendable position in terms of liquidity, internal fund generation and access to alternative source of funds)
Date of Rating	11-07-2019	
Validity of Rating	30-06-2020	30-06-2020

3.23 Audit Committee

The particulars of the members of the Audit Committee of the Board as on 31.12.2019 were as under:-

SL No.	Name	Status with the Bank	Status with the Committee	Educational Qualification
1.	Dr. Md. Nazmul Karim Chowdhury	Independent Director	Chairman	B.Com (Hons.) & M.Com in Management from Dhaka University, from Leuven University and Ph.D from Brussels University, Belgium.
2.	Mr. Shaikh Abdul Aziz	Director	Member	M.Sc from Dhaka University
3.	Mr. Waliul Huq Khandker	Independent Director	Member	B.Sc and M.Sc degree both in Biochemistry from Dhaka University

3.24 Related Party Disclosures

3.24.1 Name of the Directors and the entities in which they have interest as on 31.12.2019:

SL #	Name	Status with the Bank	Name of the entities in which the Directors have interest	Status with the entities	Amount/Percentage of holding/ interest in the entities	
1.	Mr. Azharul Islam	Chairman	1.	M/s. Milnars Pumps Ltd.	Executive Chairman	Representing M/s. Sea Trade Fertilizer Ltd. and M/s. Aftab Fertilizers & Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Executive Chairman	11.15%
			3.	M/s. Sea Trade Fertilizer Ltd.	Executive Chairman	45.00%
			4.	M/s. Aftab CNG Ltd.	Executive Chairman	0.40%
			5.	M/s. Aftab Group of Industries Ltd.	Executive Chairman	Representing M/s. Sea Trade Fertilizer Ltd., and M/s. Aftab Fertilizers & Chemicals Ltd. and Aftab Foods Ltd.
			6.	M/s. Aftab Foods Ltd.	Executive Chairman	0.035%
			7.	M/s. Aftab Milk & Milk Products Ltd.	Executive Chairman	10.00%
			8.	M/s. Aftab Global Textiles Ltd.	Executive Chairman	1.008%
			9.	M/s. Aftab Power Ltd.	Executive Chairman	40.00%
			10.	M/s. Aftab Garments Ltd.	Executive Chairman	0.021%
			11.	M/s. Frozen Foods Ltd.	Executive Chairman	48.00%
			12.	M/s. Aftab Real Estate Ltd.	Executive Chairman	50.00%
			13.	M/s. Aftab IT Limited	Executive Chairman	40.00%
			14.	M/s. Aftab Global Fisheries Ltd.	Executive Chairman	0.04%
2.	Mr. Iftekharul Islam	Vice Chairman	1.	M/s. Milnars Pumps Ltd.	Chairman and Managing Director	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizers and Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Chairman and Managing Director	13.56%
			3.	M/s. Sea Trade Fertilizer Ltd.	Chairman and Managing Director	51.00%
			4.	M/s. Aftab CNG Ltd.	Chairman and Managing Director	0.43%
			5.	M/s..Aftab International Ltd.	Chairman and Managing Director	80.00%
			6.	M/s. Aftab Group of Industries Ltd.	Chairman and Managing Director	60.00%
			7.	M/s. Aftab Steel Ltd.	Chairman and Managing Director	80.00%
			8.	M/s. Aftab Foods Ltd.	Chairman and Managing Director	0.0125%
			9.	M/s. Aftab Local & Intl. Trading Ltd.	Chairman and Managing Director	90.00%
			10.	M/s. Aftab Garments Ltd.	Chairman and Managing Director	0.026%
			11.	M/s. Aftab Software Ltd.	Chairman and Managing Director	80.00%
			12.	M/s. Aftab Computers Ltd.	Chairman and Managing Director	80.00%

			13.	M/s. Aftab Properties Ltd.	Chairman and Managing Director	80.00%
			14.	M/s. Aftab Motors Ltd.	Chairman and Managing Director	80.00%
			15.	M/s. Aftab Holdings Ltd.	Chairman and Managing Director	80.00%
			16.	M/s. Aftab Fabrics Ltd.	Chairman and Managing Director	80.00%
			17.	M/s. Aftab Logistics Ltd.	Chairman and Managing Director	80.00%
			18.	M/s. Aftab Electronics Ltd.	Chairman and Managing Director	80.00%
			19.	M/s. Aftab Global Textiles Ltd.	Chairman and Managing Director	1.008%
			20.	M/s. Aftab Global Fisheries Ltd.	Chairman and Managing Director	0.04%
			21.	Aftab Power Ltd.	Chairman and Managing Director	40.00%
			22.	M/s. Frozen Foods Ltd.	Chairman and Managing Director	48.80%
			23.	M/s. Aftab Broadcasting Corporation Ltd.	Chairman and Managing Director	80.00%
			24.	M/s. Aftab Dyeing Industries Ltd.	Chairman and Managing Director	40.00%
			25.	M/s. Aftab Basic Chemical Industries Ltd.	Chairman and Managing Director	95.00%
			26.	M/s. Aftab Chemicals Ltd.	Chairman and Managing Director	80.00%
			27.	M/s. Aftab Batteries Ltd.	Chairman and Managing Director	40.00%
			28.	M/s. Aftab Plastic Ltd.	Chairman and Managing Director	80.00%
			29.	M/s. Milnars Holdings Ltd.	Chairman and Managing Director	95.00%
			30.	M/s. Aftab Furniture Ltd.	Chairman and Managing Director	95.00%
			31.	M/s. Aftab Jute Mills Ltd.	Chairman and Managing Director	80.00%
			32.	M/s. Aftab Real Estate Ltd.	Chairman and Managing Director	50.00%
			33.	M/s. Aftab Global Foundation Ltd.	Chairman and Managing Director	90.00%
			34.	M/s. Aftab Spinning Mills Ltd.	Chairman and Managing Director	95.00%
3.	Mrs. Badrunnesa Sharmin Islam (Representative of Wealthmax Asset Management Ltd.)	Director	1.	M/s. Milnars Pumps Ltd.	Executive Vice Chairman	Representing Sea Trade Fertilizer Ltd. and Aftab Fertilizers and Chemicals Ltd.
			2.	M/s. Aftab Fertilizers & Chemicals Ltd.	Executive Vice Chairman	4.40%
			3.	M/s. Sea Trade Fertilizer Ltd.	Executive Vice Chairman	10.00%
			4.	M/s. Aftab CNG Ltd.	Executive Vice Chairman	0.033%
			5.	M/s. Aftab Group of Industries Ltd.	Executive Vice Chairman	6.67%
			6.	M/s. Aftab Steel Ltd.	Executive Vice Chairman	10.00%
			7.	M/s. Aftab Milk & Milk Products Ltd.	Executive Vice Chairman	10.00%

			8.	M/s. Aftab Local & International Trading Ltd.	Executive Vice Chairman	10.00%
			9.	M/s. Aftab Global Textiles Ltd.	Executive Vice Chairman	1.004%
			10.	M/s. Frozen Foods Ltd.	Executive Vice Chairman	18.40%
			11.	M/s. Aftab Garments Ltd.	Executive Vice Chairman	0.0052%
			12.	M/s. Aftab Global Fisheries Ltd.	Executive Vice Chairman	0.02%
			13.	M/s. Aftab Foods Ltd.	Executive Vice Chairman	0.025%
			14.	M/s. Aftab IT Ltd.	Executive Vice Chairman	33.33%
4.	Mr. Arif Rahman	Director	1.	Bengal Tradeways Ltd.	Director	24.97%
5.	Dr. Md. Nazmul Karim Chowdhury	Independent Director		Nil	Nil	Nil
6.	Mr. Md. Kamal Akhtar	Independent Director		Nil	Nil	Nil
7.	Mr. Asif Rahman	Director	1.	Bengal Tradeways Ltd.	Director	24.97%
			2.	CHB Building Technologies Ltd.	Director	30%
			3.	Bengal Sourcing Ltd.	Proprietor	100%
			4.	Sinotech (BD) Ltd.	Director	50%
			5.	Synergy Building Technologies Ltd.	Director	67.57%
8.	Mr. Kazi Masudur Rageb	Director		Nil	Nil	Nil
9.	Mr. Waliul Huq Khandker	Independent Director		Nil	Nil	Nil
10.	Col. Engr. M.S. Kamal (Retd.) (Representative of Blue Sky Asset Management Ltd.)	Director	1.	LHBL	Shareholder	3,000 Shares Tk. 30,000
			2.	Power Grid	Shareholder	1,892 Shares Tk. 18,920
			3.	Grameen Phone	Shareholder	3,800 Shares Tk. 38,000
			4.	ICB AMCL 2 nd	Shareholder	2,765 Shares Tk. 27,650
			5.	NBL	Shareholder	3,696 Shares Tk. 36,960
11.	Mr. Wasiful Hoq (Representative of Sadharan Bima Corporation)	Government Nominated Director		Nil	Nil	Nil
12.	Mr. Shaikh Abdul Aziz (Representative of Sunflower Asset Management Limited)	Director		Nil	Nil	Nil
13.	Mr. Abul Barq Alvi (Representative of Corporate Strategic Capital Limited)	Director		Nil	Nil	Nil
14.	Mr. Mohammed Rabiul Hossain	Managing Director		Nil	Nil	Nil

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

Nature of contract	Purpose	Name of Director and related by	Lease period	Remarks
Lease agreement with Aftab Fertilizers & Chemicals Ltd.	Tenancy of portion of 4 th 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. (Chairman & Managing Director of Aftab Fertilizers & Chemicals Ltd.)	Lease period expired	Under Litigation
Lease agreement with Sea Trade Fertilizer Ltd.	Tenancy of portion of 5 th 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 expired	Under Litigation
Lease agreement with Milnars Pumps Limited	Tenancy of portion of 5 th 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 and Managing Director of Milnars Pumps Limited)	Lease period expired	Under Litigation

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

3.24.4 Related Party Transactions

The Bank in normal course of business has had transactions with other entities that fall within the definition of Related Party as contained in International Accounting Standards (IAS)-24 (Related Party Disclosures) and as defined in the BRPD circular No. 14 dated 25 June 2003 issued by Bangladesh Bank.

i)

Name of the Party	Related by	Nature of Transaction	Outstanding as on 01-Jan-19 (Taka)	Transaction		Outstanding as on 31-Dec-19
				Debit (Taka)	Credit (Taka)	
Islam Brothers Properties Ltd.	Mr. Azharul Islam (Chairman of Uttara Bank Ltd.) as Guarantor	Term Loan	49,542,266	12,000	25,500,000	24,054,266
Navana Real Estate Ltd.	Mr. Shafiul Islam Kamal (Chairman of Navana Real Estate Ltd.) as brother of Mr. Azharul Islam (Chairman of Uttara Bank Ltd.).	Any Other Term Loan.	998,645,000	95,278,301	-	1,093,923,301

ii)

Name of the Party	Related by	Nature of Transaction	Outstanding as on 01 Jan 2019	Transaction		Outstanding as on 31 Dec 2019
				Debit (Taka)	Credit (Taka)	
Aftab Fertilizers and Chemicals Ltd.	Chairman and Vice-Chairman	Floor Rent	65,57,120	Nil	31,72,800	33,84,320
Sea Trade Fertilizer Ltd.	Chairman and Vice-Chairman	Floor Rent	42,15,720	Nil	18,97,840	23,17,880
Milnars Pumps Limited	Chairman and Vice-Chairman	Floor Rent	70,55,800	Nil	35,24,560	35,31,240
UB Capital and Investment Ltd.	Subsidiary Company	Floor Rent	Nil	4,05,000	4,05,000	Nil
UB Capital and Investment Ltd.	Subsidiary Company	FDR (3 months)	139,897,602	881,537	8,565,367	147,581,432
UB Capital and Investment Ltd.	Subsidiary Company	SB	6,907,643	3,168,760	170,592	3,909,475
UB Capital and Investment Ltd.	Subsidiary Company	CA	3,740	800	Nil	2,940
Uttara Bank Securities Ltd.	Subsidiary Company	Floor Rent	Nil	13,50,000	13,50,000	Nil
Uttara Bank Securities Ltd.	Subsidiary Company	Overdraft	165,370,284	13,600,000	18,426,748	170,197,032
Uttara Bank Securities Ltd.	Subsidiary Company	FDR Platinum (6 months)	Nil	2,062,500	52,062,500	50,000,000

3.25 Lending Policies to Related Parties

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

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

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

3.25.3 Investments in the Uttara Bank Securities Limited and UB Capital & Investment Limited of directors and their related concerns: Nil

3.26 Regulatory and Legal Compliance

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

- The Bank Companies Act, 1991(as amended up to date).
- The Companies Act, 1994.
- Rules & Regulations issued by Bangladesh Bank.
- The Securities and Exchange Rules 1987 and the Bangladesh Securities and Exchange Commission (Public Issue) Rules 2006.
- Dhaka & Chittagong Stock Exchange listing regulations-2015.
- The Income Tax Ordinance, 1984.
- The VAT Act, 1991.

3.27.1 General

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

		Amount in Taka	
		2019	2018
4.00	Cash		
	Cash in hand (Note - 4.01)	3,638,197,465	3,136,618,694
	Balance with Bangladesh Bank and its agent Bank (Note - 4.02)	11,620,364,558	10,425,234,715
		15,258,562,023	13,561,853,409
4.00.a	Consolidated cash		
	Cash in hand (Note - 4.01.a)	3,638,226,367	3,136,639,429
	Balance with Bangladesh Bank and its agent Bank (Note- 4.02)	11,620,364,558	10,425,234,715
		15,258,590,925	13,561,874,144
4.01	Cash in hand		
	Local currency	3,620,396,938	3,102,066,304
	Foreign currencies	17,800,527	34,552,390
		3,638,197,465	3,136,618,694
4.01.a	Consolidated cash in hand		
	Uttara Bank Limited (Notes - 4.01)	3,638,197,465	3,136,618,694
	UB Capital & Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	28,902	20,735
		3,638,226,367	3,136,639,429
4.02	Balance with Bangladesh Bank and its agent Bank		
	Bangladesh Bank		
	In local currency	8,813,169,669	8,447,304,091
	In foreign currencies	1,556,439,869	1,067,022,424
		10,369,609,538	9,514,326,515
	Sonali Bank as agent of Bangladesh Bank		
	Local currency	1,250,755,020	910,908,200
		11,620,364,558	10,425,234,715
4.03	Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)		
	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 & 03.04.2018, DOS circular no. 01 dated 19.01.2014 and 26 dated 19.08.2019.		
4.03.1	Cash Reserve Ratio (CRR) : 5.50% of Average Demand and Time Liabilities		
	Required reserve in amount	8,322,579,000	8,394,759,340
	Percentage (%)	5.50	5.50
	Average reserve held in amount (Bangladesh Bank)	8,735,166,411	8,899,808,118
	Percentage (%)	5.77	5.83
	Surplus/ (Deficit) (%)	0.27	0.33
4.03.2	Statutory Liquidity Ratio (SLR): 13.00% of Average Demand and Time Liabilities		
	Required reserve in amount	19,671,552,000	19,842,158,440
	Percentage (%)	13.00	13.00
	Actual reserve held in amount (Note 4.03.3)	28,277,124,313	26,280,769,588
	Percentage (%)	18.69	17.22
	Surplus/ (Deficit) (%)	5.69	4.22

		Amount in Taka	
		2019	2018
4.03.3	Held for Statutory Liquidity Ratio		
	Cash in hand	3,638,197,465	3,136,618,694
	Balance with Bangladesh Bank (Excess Reserve)	191,390,000	560,270,000
	Balance with Sonali Bank Limited as agent of Bangladesh Bank (Note- 4.02)	1,250,755,020	910,908,200
	Unencumbered approved securities	23,196,781,828	21,672,972,694
		28,277,124,313	26,280,769,588
5.00	Balance with other Banks and financial institutions		
	In Bangladesh		
	Current deposit (Note- 5.01)	44,648,258	57,975,166
	Fund placement & Fixed term deposit (Note- 5.02 & 5.03)	6,604,900,000	15,000,000,000
		6,649,548,258	15,057,975,166
	Outside Bangladesh (Note- 5.04)	974,717,477	1,702,282,172
		7,624,265,734	16,760,257,338
5.00.a	Consolidated Balance with other Banks and financial institutions		
	In Bangladesh		
	Uttara Bank Limited	6,649,548,258	15,057,975,166
	UB Capital & Investment Ltd.	151,412,845	146,727,986
	Uttara Bank Securities Ltd.	43,513,227	70,429,849
	Less: Interco elimination: UB Capital & Investment Ltd.	(151,412,845)	(146,727,986)
	Less: Inter Company Elimination: UB Securities Ltd.	(1,165,076)	(973,252)
		6,691,896,409	15,127,431,763
	Outside Bangladesh (Note- 5.04)	974,717,477	1,702,282,172
		7,666,613,885	16,829,713,935
5.01	In Bangladesh		
	Current deposit with		
	Janata Bank Limited	46,004	46,694
	ICB Islamic Bank Limited	21,300,000	21,300,000
	Agrani Bank Limited	10,806,079	4,239,815
	Sonali Bank Limited	12,496,175	32,388,657
		44,648,258	57,975,166
5.02	Fund placement with		
	Eastern Bank Limited	-	-
	NRB Bank Limited	-	-
	Mercantile Bank Limited	84,900,000	-
	BRAC Bank Limited	-	-
		84,900,000	-
5.03	Fixed Term Deposit with		
	AB Bank Limited	500,000,000	2,500,000,000
	NRB Global Bank Limited	-	500,000,000
	National Bank Limited	3,000,000,000	3,000,000,000
	Bangladesh Commerce Bank Limited	-	100,000,000
	Social Islami Bank Limited	-	500,000,000
	Meghna Bank Limited	-	300,000,000
	Dhaka Bank Limited	-	1,000,000,000
	First Security Islami Bank Limited	-	1,000,000,000
	One Bank Limited	-	1,500,000,000
	Union Bank Limited	-	500,000,000
	Jamuna Bank Limited	1,500,000,000	1,500,000,000

		Amount in Taka	
		2019	2018
	The Premier Bank Limited	1,000,000,000	500,000,000
	NRB Bank Limited	500,000,000	-
	Standard Bank Limited	-	-
	Modhumoti Bank Limited	-	-
	Mercantile Bank Limited	20,000,000	-
	IFIC Bank Limited	-	-
	Southeast Bank Limited	-	-
	NRB Commerce Bank Limited	-	-
	Lanka Bangla Finance Limited	-	300,000,000
	Investment Corporation of Bangladesh	-	800,000,000
	Delta Brac Housing Finance Corporation Limited	-	700,000,000
	IPDC Finance Limited	-	200,000,000
	Hajj Finance Company Limited	-	100,000,000
	Industrial and Infrastructure Development Finance Company Limited	-	-
	IDLC Finance Limited	-	-
		6,520,000,000	15,000,000,000
5.04	Outside Bangladesh (Nostro Account)		
	Current account		
	(Details are shown in Annexure "A")	974,717,477	1,702,282,172
5.05	Maturity grouping of Balance with other Banks and financial institutions		
	In Bangladesh		
	Repayable on demand	23,348,259	36,675,166
	Upto 1 month	3,881,482,523	7,200,000,000
	Over 1 month but not more than 3 months	2,724,717,477	7,500,000,000
	Over 3 months but not more than 1 year	20,000,000	300,000,000
	Over 1 year but not more than 5 years	-	21,300,000
	Over 5 years	-	-
		6,649,548,258	15,057,975,166
	Outside Bangladesh		
	Repayable on demand	974,717,477	1,702,282,172
		7,624,265,735	16,760,257,338
6.00	Money at call on short notice		
	With Banks	2,320,000,000	-
	With financial institutions	30,000,000	-
		2,350,000,000	-
7.00	Investments		
	Investments Securities		
	Treasury Bills (Note- 7.01)	3,415,609,368	-
	Government Treasury Bonds (Note- 7.02)	19,773,540,161	21,664,851,294
	Prize Bond	7,632,300	8,121,400
	Bangladesh Bank Bills	-	-
		23,196,781,829	21,672,972,694
	Other Investments		
	Shares and Debentures of ICB sponsored companies (Note- 7.03)	6,618,663	6,618,663
	Shares of Companies (Note-7.04)	326,326,701	326,326,701
	Subordinated bond	5,530,000,000	5,910,000,000
	Commercial Paper	490,000,000	750,000,000
	Corporate Bond	200,000,000	-
	Preference Share	150,000,000	-
	Others (Note- 7.05)	3,380,583	3,380,583
		6,706,325,947	6,996,325,947
		29,903,107,776	28,669,298,641

		Amount in Taka			
		2019	2018		
Investment in Securities are classified according to Bangladesh Bank Circular					
Held for trading		4,175,367,409	997,308,807		
Held to maturity		18,998,284,620	20,636,547,487		
Other securities		6,729,455,747	7,035,442,347		
		29,903,107,776	28,669,298,641		
7.00.a	Consolidated Investments				
Uttara Bank Limited (Note-7.00)		29,903,107,776	28,669,298,641		
Uttara Bank Securities Limited		290,769,025	268,148,938		
UB Capital & Investment Limited		-	-		
		30,193,876,801	28,937,447,579		
7.01	Treasury Bills				
91 days Treasury Bills		2,381,898,800	-		
182 days Treasury Bills		783,063,400	-		
364 days Treasury Bills		250,647,168	-		
		3,415,609,368	-		
7.02	Government Treasury Bonds				
25 years Treasury Bond (JSAC)		15,497,500	30,995,000		
20 years Treasury Bond		3,270,063,506	3,299,717,979		
15 years Treasury Bond		6,153,458,931	6,286,521,324		
10 years Treasury Bond		9,473,047,190	11,737,936,727		
5 years Treasury Bond		303,926,273	309,680,264		
2 years Treasury Bond		557,546,761	-		
		19,773,540,161	21,664,851,294		
7.03	Share & Debentures of ICB sponsored companies				
Underwriting Advance (Share)		5,201,243	5,201,243		
Underwriting Advance (Taken up share)		1,057,920	1,057,920		
Underwriting Advance (Debenture)		359,500	359,500		
		6,618,663	6,618,663		
7.04	Shares of companies				
Name of company (Quoted)	No. of Share	Market price per share (Taka)	Total Market value (Taka)	Book value 2019	Book value 2018
Investment Corporation of Eastern Bank Ltd.	12,199,269	76.80	936,903,859	199,445,000	199,445,000
National Tea Co. Ltd.	33,824,930	33.20	1,122,987,676	104,017,400	104,017,400
8th ICB Mutual Fund	24,250	532.40	12,910,700	242,500	242,500
Bangladesh Shipping Corporation	6,160	60.00	369,600	61,600	61,600
	6,380	42.30	269,874	57,000	57,000
A	46,060,989		2,073,441,709	303,823,500	303,823,500
Name of company (Un-quoted)	No. of Share	Face value (Taka)	Average Cost (Taka)	Book value 2019	Book value 2018
Karmasangsthan Bank	100,000	100.00	100.00	10,000,000	10,000,000
Central Depository Bangladesh Ltd.	571,181	10.00	2.75	1,569,450	1,569,450
Industrial Promotion Services Ltd.	25,000	10.00	10.00	250,000	250,000
Calico Cotton Mills Ltd.	25,011	10.00	10.00	250,110	250,110
MSF A.M. Co. Ltd.	200,000	10.00	10.00	2,000,000	2,000,000
SWIFT Share	25	0.00	-	8,433,641	8,433,641
B	921,217			22,503,201	22,503,201
A+B	46,982,206			326,326,701	326,326,701

		Amount in Taka	
		2019	2018
7.05	Others		
	Rajshahi Jute Mills Ltd. (Govt. Guaranteed)	43,134	43,134
	Star Jute Mills Ltd.(Govt. Guaranteed)	3,337,449	3,337,449
		3,380,583	3,380,583
7.06	Asset pledged as security		
	Assets in the amounts shown below were pledged as security for the following liabilities		
	Liabilities to banks	-	-
	Liabilities to customers	-	-
	Following assets were pledged as security for the above mentioned liabilities		
	Claims on banks	-	-
	Claims on customers	-	-
		-	-
7.07	Maturity grouping of investments		
	On Demand	7,632,300	8,121,400
	Upto 1 month	1,829,804,069	720,110,782
	Over 1 month but not more than 3 months	1,933,504,326	450,000,000
	Over 3 months but not more than 1 year	1,755,344,332	2,092,370,898
	Over 1 year but not more than 5 years	15,646,124,417	11,976,474,859
	Over 5 years	8,730,698,332	13,422,220,702
		29,903,107,776	28,669,298,641
7.08	Classification of investment		
	Un-classified	29,892,608,420	28,658,799,285
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,499,356
		29,903,107,776	28,669,298,641
7.09	Particulars of required provision for investment		
	Un-classified	-	-
	Sub-standard	-	-
	Doubtful	-	-
	Bad or Loss	10,499,356	10,499,356
	Provision required	10,499,356	10,499,356
	Provision maintained (Note-13.08)	11,704,000	11,704,000
	Excess provision	1,204,644	1,204,644
8.00	Loans and advances		
	Loans , cash credits and over drafts etc.		
	In Bangladesh		
	Over draft	11,608,311,508	10,307,185,245
	Cash Credit	58,268,512,588	55,194,989,837
	Loan	33,777,870,297	33,705,111,092
	Consumer financing	8,505,310,214	6,732,853,667
	Agri credit	2,423,735,062	2,805,515,730
	Uttaran paribashbandhab loan scheme	256,236,783	297,511,246
	Rural credit	5,725,200	6,322,205
	Loan against imported merchandise	3,793,107	42,382,133

		Amount in Taka	
		2019	2018
Loan against trust receipt		4,986,412,058	5,514,035,794
Overdraft export		275,884,935	280,007,468
Lease financing (Note- 8.02)		285,256,635	216,547,094
Uttaran taka 10 small/micro loan scheme		31,610,144	30,962,234
EDF Loan Account		1,210,340,271	964,738,086
Bill Financing		481,320,416	-
		122,120,319,218	116,098,161,831
Outside Bangladesh		-	-
		122,120,319,218	116,098,161,831
Bills purchased and discounted			
In Bangladesh			
Demand draft purchased		-	-
Inland bills purchased		1,794,348,238	2,008,377,214
Payment against documents		660,761,432	582,584,145
		2,455,109,670	2,590,961,359
Outside Bangladesh			
Foreign bills purchased		95,236,178	100,617,265
Foreign drafts purchased		-	-
		95,236,178	100,617,265
		2,550,345,848	2,691,578,624
		124,670,665,066	118,789,740,455
8.00.a Consolidated Loans and advances			
Uttara Bank Limited		124,670,665,066	118,789,740,455
Uttara Bank Securities Limited		(170,197,032)	(165,370,284)
UB Capital & Investment Limited		-	-
		124,500,468,034	118,624,370,171
8.01 Net loans and advances			
Total loans and advances		124,670,665,066	118,789,740,455
Interest suspense (Note-13.09)		(1,741,037,173)	(1,543,201,141)
Provision for loans and advances (Note-13.03)		(4,485,013,716)	(3,319,004,682)
Net loans and advances		118,444,614,177	113,927,534,632
8.02 Lease finance			
Lease finance receivable within 1 year		130,751,043	96,834,261
Lease finance receivable within 5 years		204,756,945	158,964,786
Lease finance receivable after 5 years		-	-
Total Lease rental receivable		335,507,988	255,799,047
Less: Unearned income on lease finance		(50,251,353)	(39,251,953)
		285,256,635	216,547,094
8.03 Maturity grouping of loans & advances including bills purchased and discounted			
i) Loans and Advances			
Receivable on Demand		-	-
Upto 1 month		15,372,009,301	18,968,444,954
Over 1 month but not more than 3 months		14,543,653,428	18,329,533,037
Over 3 months but not more than 1 year		65,762,734,556	58,792,481,667
Over 1 year but not more than 5 years		15,438,993,075	10,888,260,271
Over 5 years		11,002,928,858	9,119,441,902
		122,120,319,218	116,098,161,831

		Amount in Taka	
		2019	2018
ii)	Bills purchased and discounted		
	Payable within 1 month	-	-
	Over 1 month but not more than 3 months	2,550,345,848	2,691,578,624
	Over 3 months but not more than 6 months	-	-
	6 months or more	-	-
		2,550,345,848	2,691,578,624
		124,670,665,066	118,789,740,455
8.04	Loans and advances under the following broad categories		
	In Bangladesh		
	Loan	51,967,610,187	50,315,979,281
	Cash Credit	58,268,512,588	55,194,989,837
	Over Draft	11,884,196,443	10,587,192,713
		122,120,319,218	116,098,161,831
	Outside Bangladesh	-	-
		122,120,319,218	116,098,161,831
	Bills purchased and discounted		
	In Bangladesh	2,455,109,670	2,590,961,359
	Outside Bangladesh	95,236,178	100,617,265
		2,550,345,848	2,691,578,624
		124,670,665,066	118,789,740,455
8.05	Loans and advances on the basis of significant concentration		
	Advance to allied concerns of Directors (Note- 3.24.4)	24,054,266	49,542,266
	Advance (HBL) to the employees' of the Bank (Note- 8.06)	2,971,698,835	3,082,171,999
	Advance to customers' group	91,846,118,551	89,741,572,885
	Industrial Advances (Note- 8.07)	29,828,793,414	25,916,453,305
		124,670,665,066	118,789,740,455
8.06	Advance (HBL) to the employees of the Bank		
	Advance to the Managing Director & senior executives	9,886,357	12,594,456
	Advance to other employees	2,961,812,478	3,069,577,543
		2,971,698,835	3,082,171,999
8.07	Industry - wise loans and advances including bills purchased and discounted		
	Agriculture (Dairy, Poultry, Nursery, Hatchery etc)	2,423,735,062	2,805,515,730
	Industries (Manufactures/Manufacturing Companies)	29,828,793,414	25,916,453,305
	Textile Mills	4,867,522,029	4,321,068,881
	Jute Mills/ Jute Products Manufacturing Industries	334,507,189	371,192,577
	Rubber & Plastic Industries	1,159,173,651	696,026,954
	Readymade Garments	4,952,512,667	3,038,555,303
	Pharmaceutical Industries	863,622,828	656,348,994
	Chemical Industries	1,049,212,476	1,701,101,052
	Cement Industries	19,960,807	21,808,376
	Iron, Steel & Aluminum Industries	4,355,880,399	5,217,805,256
	Others Industries	12,226,401,368	9,892,545,912
	Industries (Gas/Electricity/Power Generating Companies)	206,179,412	-
	Service Industries	5,558,760,728	7,188,330,881
	Hospital, Clinic & Pathology	37,694,671	16,752,006
	Fuel & Electricity	846,295,054	757,545,638
	IT Sector	3,550,657	2,750,455
	Transport	14,742,528	9,850,760
	Construction	3,801,300,520	3,171,669,077
	Telecommunication	25,456,653	21,909,906
	Others	829,720,645	3,207,853,039

	Amount in Taka	
	2019	2018
Agro based Industries	11,050,642,566	8,254,161,425
Commerce & Trade	53,851,571,603	63,061,738,592
Financial Corporation	7,844,007,652	8,188,503,308
Others	13,906,974,629	3,375,037,214
	124,670,665,066	118,789,740,455

8.08 Sector wise loans & advances including bills purchased and discounted

In Bangladesh

Government & Autonomous bodies
Financial Institutions
Private Sector

Government & Autonomous bodies	11,006,308	11,006,721
Financial Institutions	7,843,043,190	8,188,503,308
Private Sector	116,816,615,568	110,590,230,426
	124,670,665,066	118,789,740,455
	-	-
	124,670,665,066	118,789,740,455

Outside Bangladesh

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

Dhaka Division
Chattogram Division
Khulna Division
Barishal Division
Rajshahi Division
Sylhet Division
Rangpur Division
Mymensingh Division

Dhaka Division	76,656,255,128	69,985,817,896
Chattogram Division	17,819,118,764	19,936,701,302
Khulna Division	6,829,470,893	7,213,915,107
Barishal Division	4,151,458,951	3,845,367,812
Rajshahi Division	7,576,839,675	6,905,258,538
Sylhet Division	3,282,669,486	2,911,267,287
Rangpur Division	5,865,657,502	5,571,948,945
Mymensingh Division	2,489,194,667	2,419,463,568
	124,670,665,066	118,789,740,455

8.10 Loans and advances allowed to each customer exceeding 10% of Bank's total Capital

Number of clients with amount of outstanding and classified loan to whom loans & advances sanctioned exceeding 10% of total capital of the Bank. Total capital of the Bank was Tk.1,375.27 crore at 31.12.2018 (2017 : Tk. 1,307.13 crore).

Number of clients

Amount of outstanding advances

Amount of classified advances

(Details are given in Annexure - B)

Number of clients	19	20
Amount of outstanding advances	27,073,585,315	27,960,712,704
Amount of classified advances	-	-

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

Unclassified (including staff loan)

Standard (Including staff loan)

Special mentioned account

Standard (Including staff loan)	112,830,346,049	109,318,461,958
Special mentioned account	2,107,922,773	1,952,348,911
	114,938,268,822	111,270,810,869

Classified loans & advances

Sub-Standard

Doubtful

Bad or loss

Sub-Standard	1,641,476,471	786,459,609
Doubtful	1,346,568,270	609,079,974
Bad or loss	6,744,351,503	6,123,390,003
	9,732,396,244	7,518,929,586
	124,670,665,066	118,789,740,455

8.12

Particulars of required provision for loans and advances

Amount in Taka	
2019	2018

Particulars	Outstanding Balance (Taka)	Base for provision (Taka)	Required Provision	
			2,019 Taka	2,018 Taka
Unclassified-general provision				
a) Standard				
i) Small&Medium Entpris.Financing (SMEF) @ 0.25%	54,888,219,857	54,888,219,857	137,220,550	129,099,813
ii) CF (Other than HF & LP) @ 5%	2,427,861,452	2,427,861,452	121,642,497	149,978,826
iii) Consumer Financing -Credit Card General @ 2%	8,314,105	8,314,105	166,282	921
iv) Housing Finance (HF) @1%	7,737,131,186	7,737,131,186	77,371,312	56,549,259
v) Loans for Professionals (LP) @2%	11,537,289	11,537,289	230,746	926,388
vi) Loans to BHs/MBs/SDs @2%	170,197,032	170,197,032	3,403,940	3,309,024
vii) Short term Agri. Credit & Micro Credit @1.0%	674,062,701	674,062,701	6,740,627	6,105,292
viii) Others (Other than SMEF& CF,LP, BHs/MBs/SDs) @1%	43,941,642,904	43,941,642,904	439,416,429	451,315,969
	109,858,966,526	109,858,966,526	786,192,383	797,285,492
b) SMA				
i) Small&Medium Entpris.Financing (SMEF) @0.25%	936,127,140	936,127,140	2,340,318	1,050,866
ii) CF (Other than HF & LP) @ 5%	1,045,970	1,045,970	52,299	420,637
iii) Housing Finance (HF) @1%	60,718,903	60,718,903	607,189	4,060,101
iv) Loans for Professionals (LP) @2%	63,404	63,404	1,268	6,802
v) Loans to BHs/MBs/SDs @2%	-	0	-	-
vi) Others (Other than SMEF& CF,LP, vii) Short term Agri. Credit@1.0%	1,109,648,045	1,109,648,045	11,096,480	10,973,188
viii) Staff Loan	319,311	319,311	-	-
	2,107,922,773	2,107,922,773	14,097,554	16,511,594
Total Unclassified Loans and Advances	111,966,889,299	111,966,889,299	800,289,937	813,797,086
Classified-specific provision				
Substandard	1,641,476,471	481,341,878	81,943,342	33,934,672
Doubtful	1,346,568,270	803,084,268	359,500,246	57,736,541
Bad or loss	6,744,351,503	2,317,153,911	2,317,153,911	1,484,393,370
	9,732,396,244	3,601,580,057	2,758,597,499	1,576,064,583
Staff loans	2,971,379,523	-	-	-
Total Loans and Advances	124,670,665,066	115,568,469,356	3,558,887,436	2,389,861,669
Required provision				
For loans and advances			3,558,887,436	2,389,861,669
For loans and advances against rescheduling and others			925,800,000	925,227,000
			4,484,687,436	3,315,088,669
			4,485,013,716	3,319,004,682
Excess provision			326,280	3,916,013
			-	518,761,530

8.13

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 2018.

8.14

Particulars of loans and advances

i)	Debts considered good in respect of which the Bank Company is fully secured	124,205,452,355	118,368,183,422
ii)	Debts considered good for which the Bank holds no other security than the debtor's personal security	11,006,308	11,006,721
iii)	Debts considered good being secured by the personal securities of one or more parties in addition to the personal security of the debtors	454,206,403	410,550,312
iv)	Debts considered doubtful or bad not provided for	-	-
		124,670,665,066	118,789,740,455

		Amount in Taka	
		2019	2018
v)	Balance of debts due by Directors or Officers of the bank or any of them either severally or jointly with any other persons	2,971,698,835	3,082,171,999
vi)	Balance of debts due by companies or firms in which the directors of the Bank are interested as directors, partners or managing agents or in the case of private companies as members	24,054,266	49,542,266
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	2,971,698,835	3,082,171,999
viii)	Maximum total amount of advances including temporary advances made at any time during the year to advances granted during the year to the companies or firms in which the directors of the bank are interested as Directors, partners or managing agents or in the case of private companies, as members.	24,054,266	49,542,266
ix)	Debts due from Bank Companies	-	-
x)	Classified loan on which interest/profit has not been charged	9,732,396,244	7,518,929,586
xi)	Increase/decrease in provision (specific)	1,180,009,034	1,008,361,530
xii)	Amount of loan written off debt	966,000,958	391,476,432
xiii)	Amount recovered against the debt which was previously written off	280,000,000	190,510,000
xiv)	Amount of provision kept against the amount of loan classified as bad/loss	3,684,513,716	2,504,504,682
xv)	Amount of interest credited to intt. suspense account (Note- 13.09)	2,041,154,862	970,209,308
xvi)	Cumulative amount of written off debts for which suit has been filed for recovery		
	Amount of debt written off	14,605,338,688	14,213,862,256
	Amount of written off debt during the year	966,000,958	391,476,432
		15,571,339,646	14,605,338,688

9.00 Fixed assets including land, building, furniture and fixtures

Cost

Land	1,315,648,485	1,315,648,485
Flat	615,935,741	
Building	669,118,786	1,285,054,527
Furniture and fixtures	687,415,679	672,547,830
Vehicles	160,228,476	168,146,476
Office appliance	1,299,906,990	1,256,712,914
Software	243,451,610	241,566,111
Capital Expenditure- Work In Progress	35,148,959	
	5,026,854,726	4,939,676,343
Less : accumulated depreciation	2,021,636,672	1,889,669,648
Net Book value at the end of the year	3,005,218,054	3,050,006,695
(Details are shown in Annexure - C)		

9.00.a Consolidated Fixed assets including land, building, furniture and fixtures

Uttara Bank Limited

Cost	5,026,854,726	4,939,676,343
Less: Accumulated Depreciation	2,021,636,672	1,889,669,648
	3,005,218,054	3,050,006,695

Uttara Bank Securities Ltd.

Cost	10,146,481	10,544,481
Less: Accumulated Depreciation	6,095,698	4,696,982
	4,050,783	5,847,499
Net Book value at the end of the year	3,009,268,837	3,055,854,194
(Details are shown in Annexure -D)		

		Amount in Taka	
		2019	2018
9.01	Classification of fixed assets as per Bangladesh Bank circular		
	Unclassified	2,991,338,374	3,036,127,015
	Sub-Standard	-	-
	Doubtful	-	-
	Bad or loss	13,879,680	13,879,680
		3,005,218,054	3,050,006,695
9.02	Particulars of required provision for fixed assets		
	Sub-standard	-	-
	Doubtful	-	-
	Bad or loss	13,879,680	13,879,680
	Required provision	13,879,680	13,879,680
	Provision maintained (Note-13.07)	15,000,000	15,000,000
	Surplus provision	1,120,320	1,120,320
10.00	Other Assets		
	Stationery, stamps, printing materials in stock etc.	53,399,448	53,958,172
	Advance rent	117,092,357	125,758,108
	Interest accrued on Investment but not collected	521,814,172	578,569,708
	Interest receivable on loans and advances	135,516,987	316,900,946
	Pre-payment and Security Deposit	36,764,217	30,620,634
	Suspense account	40,889,130	203,876,453
	Investment in subsidiaries (Note- 10.01)	599,964,000	599,964,000
	Other Income Receivable (OBU)	302,065	-
	Receivable from Uttara Bank Securities Limited	438,310	-
	Others (Note- 10.02)	8,779,011,192	7,224,277,908
		10,285,191,878	9,133,925,929
10.00.a	Consolidated other assets		
	Uttara Bank Limited	10,285,191,878	9,133,925,929
	UB Capital & Investment Ltd.	27,459,496	24,223,797
	Uttara Bank Securities Ltd.	373,429,783	369,123,690
		10,686,081,157	9,527,273,416
	Less: Inter Company EliminationL Investment in FDR	(50,000,000)	(50,000,000)
	Less: Inter Company Elimination: Other Receivables	(2,267,248)	(2,046,147)
	Less: Inter Company Elimination: Investment in Subsidiaries	(599,964,000)	(599,964,000)
		10,033,849,909	8,875,263,269
10.00.b	Non-Banking assets		
	Opening balance	64,838,541	65,146,346
	Adjustment during the year	(231,485)	(307,805)
	Closing balance	64,607,056	64,838,541
10.01	Investment in subsidiaries	599,964,000	599,964,000
	This represents investment in UB Capital & Investment Limited and Uttara Bank Securities Limited which are subsidiary companies of Uttara Bank Limited.		

		Amount in Taka	
		2019	2018
10.02	Others		
	Income tax deducted at source	1,148,484,504	991,870,329
	Upfront tax on Govt. bills/bonds etc.	15,581,186	15,581,186
	Clearing House Adjustment	91,196,042	43,300,000
	Receivable from Government	24,225	24,225
	Excise duty receivable	13,176,370	13,886,530
	Claims on Govt. Savings Instruments (Sanchaypatra & wage earners bond)	566,102,788	817,575,696
	Dividend receivable on shares	-	33,167,720
	Claim against re-structuring of debts of raw jute under Government agreement	20,301,905	20,301,905
	Protested bills	43,383,419	43,383,419
	Adjusting Account Debit Balance- (Provision Against P/L A/C)	-	
	Advance income tax	6,098,278,363	4,621,238,968
	Sanchaypatra, WEDB, Govt, DD	468,219,427	
	Claim against waiver of interest to Jute traders for the period from July to December (1998)	897,200	897,200
	Fund placement to OBU	-	592,293,316
	Electricity, Wasa, Gas Bill Receivable	4,401,424	3,265,627
	EFTN Settlement A/C	-	-
	Rent Receivable	9,233,440	17,828,640
	Investment in Portfolio	9,663,147	9,663,147
	Branch Adjustment A/C (Note-13.11)	5,872,554	
	Blocked Account	284,195,198	-
		8,779,011,192	7,224,277,908
10.03	Classification of other assets as per Bangladesh Bank circular		
	Unclassified	10,225,731,861	9,074,465,912
	Substandard	-	-
	Doubtful	-	-
	Bad or loss	59,460,017	59,460,017
		10,285,191,878	9,133,925,929
10.04	Particulars of required provision for other assets		
	Sub-standard	-	-
	Doubtful	-	-
	Bad or loss	59,460,017	59,460,017
	Required provision	59,460,017	59,460,017
	Provision maintained (Note- 13.06)	68,446,535	59,571,535
	Provision surplus	8,986,518	111,518
11.00	Borrowings from other banks and financial institutions		
	Borrowing from other Bank (Note-11.01)	-	4,300,000,000
	Re-Finance from Bangladesh Bank (Note-11.02)	1,393,668,941	1,166,097,631
		1,393,668,941	5,466,097,631
11.01	Borrowing from Other Bank		
	Janata Bank Limited	-	500,000,000
	Rupali Bank Limited	-	550,000,000
	IFIC Bank Limited	-	500,000,000
	Sonali Bank Limited	-	1,050,000,000
	Southeast Bank Limited	-	1,000,000,000
	Meghna Bank Limited	-	600,000,000
	State Bank of India	-	100,000,000
		-	4,300,000,000

		Amount in Taka	
		2019	2018
11.02	Re- Finance from Bangladesh Bank		
	Re- finance against SME	-	1,334,398
	Re-finance against green products	4,772,619	18,642,962
	Re-finance against uttaran taka 10 small/micro loan scheme	18,503,750	20,027,500
	Re-finance against brick kiln efficiency improvement	170,171,432	212,714,288
	Re-finance against JICA FSPDSME Fund for SME Entrepreneurship	3,673,125	5,509,687
	Re-finance against EDF loan	1,196,548,015	907,868,796
		1,393,668,941	1,166,097,631
11.03	Security against borrowings from other banks and financial institutions		
	Secured	1,393,668,941	5,466,097,631
	Unsecured	-	-
		1,393,668,941	5,466,097,631
11.04	Maturity grouping of Borrowings from other banks and financial institutions		
	Payable on demand	-	-
	Upto 1 month	271,180,706	4,300,000,000
	Over 1 month but within 3 months	470,808,879	907,868,796
	Over 3 months but within 1year	448,243,934	258,228,835
	Over 1 year	203,435,422	-
		1,393,668,941	5,466,097,631
12.00	Deposits and other accounts		
	Current deposit and other accounts etc.		
	Current Account Deposits	19,241,582,755	16,059,086,591
	Special Notice Deposits	11,056,166,024	11,429,462,820
	Foreign Currency Deposits	453,068,181	198,674,226
	Cash Credit and Loan Account Credit Balance	670,317,118	733,475,428
	Double Benefits Deposit Scheme	4,251,785,722	5,956,134,843
	Monthly Deposit Scheme	2,826,764,268	9,741,471,224
	Mashik Munafa Prokalpa	1,089,334,279	1,664,642,176
	Uttaran Bibaha S. Prokalpa	143,349,162	155,461,982
	Uttaran Swapnopuran S. Prokalpa	8,786,460,016	9,258,474,129
	Uttaran Shikkhaya S. Prokalpa	361,444,305	380,714,435
	School Banking Deposits	-	630,486,023
	VISA Prepaid Card Holders A/c.	717,177	1,037,616
	Uttaran Millionaire Deposit Scheme	2,320,630,764	945,254,889
	Uttaran Lakhpoti Deposit Scheme	227,099,370	74,628,040
		51,428,719,141	57,229,004,422
	Bills payable		
	Drafts payable	120,748,353	121,484,668
	Payment Order	4,922,390,494	3,860,032,310
	Security Deposit Receipt	6,117,353	6,291,378
		5,049,256,200	3,987,808,356
	Saving Banks Deposits	51,569,368,619	47,149,266,870
	Fixed Deposits	45,160,867,456	41,352,962,425
	Other Deposits	3,713,005,558	3,338,760,626
		156,921,216,974	153,057,802,699

		Amount in Taka	
		2019	2018
12.00.a	Consolidated Deposit and other accounts		
	Uttara Bank Limited		
	Current deposit and other accounts etc.	51,428,719,141	57,229,004,422
	Bills payable	5,049,256,200	3,987,808,356
	Saving Banks Deposits	51,569,368,619	47,149,266,870
	Fixed Deposits	45,160,867,456	41,352,962,425
	Other Deposits	3,713,005,558	3,338,760,626
		156,921,216,974	153,057,802,699
	Less: Inter Company Elimination		
	Current deposit and other accounts etc.	(1,168,013)	(976,992)
	Saving Banks Deposits	(3,828,474)	(6,826,642)
	Fixed Deposits	(199,848,680)	(191,943,751)
		(204,845,167)	(199,747,385)
		156,716,371,807	152,858,055,314
12.01	Sector wise deposits		
	Government	6,428,876,625	6,813,638,913
	Deposit from Banks (Note- 12.02.1)	778,206,743	869,317,450
	Foreign Currency Deposits	453,068,181	198,674,226
	Private	149,261,065,425	145,176,172,110
		156,921,216,974	153,057,802,699
12.02	Residual maturity grouping of deposits including bills payable account		
	Deposit from Banks (Note- 12.02.1)	778,206,743	869,317,450
	Deposit from other than Banks (Note-12.02.2)	156,143,010,231	152,188,485,249
		156,921,216,974	153,057,802,699
12.02.1	Deposit from Banks		
i)	Maturity grouping wise		
	Payable on demand	2,743,483	2,233,887
	Within one month	775,463,260	867,083,563
	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	-	-
		778,206,743	869,317,450
ii)	Category wise		
	In Current deposit accounts		
	Prime Bank Ltd.	-	-
	Bank Asia Ltd.	142,542	143,612
	State Bank of India	2,588,677	2,077,016
	The Mercantile Bank Ltd.	12,041	12,961
	Pubali Bank Limited	223	298
		2,743,483	2,233,887
	In Special notice deposit accounts		
	Janata Bank Ltd.	77,405	76,247
	Bank Asia Ltd.	61,704	107,775
	State Bank of India	8,769,943	8,640,917
	One Bank Ltd.	766,406,512	458,117,847
	Bangladesh Commerce Bank Ltd.	144,022	136,087
	South East Bank Ltd.	-	-
	United Commercial Bank Ltd.	3,674	4,690
		775,463,260	467,083,563

Fixed Term Deposit
Premier Bank Ltd.

Amount in Taka	
2019	2018
-	400,000,000
778,206,743	869,317,450

12.02 .2 Deposit from other than Banks

Maturity grouping wise

Payable on demand
Within one month
Over 1 month but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years
Over 10 years

5,049,256,200	3,987,808,356
10,078,260,144	14,631,672,497
34,105,554,169	31,648,666,285
43,146,410,300	32,321,992,632
53,807,037,420	32,849,980,263
9,956,491,998	36,748,365,216
-	-
156,143,010,231	152,188,485,249

13.00 Other liabilities

Provision for income tax (Note- 13.01)
Deferred Tax liability (Note- 13.02)
Benevolent fund
Employee's income tax payable
Govt. guarantee fund for special agri credit.
Fund for credit on Nath Bank (Pak) Ltd.
Balance of exchange houses
Reserve for unforeseen losses
Interim dividend payable
Audit fee payable
Online Clearing Adjustment
Unaccounted Lease Rental receivable
Cash assistance
Bonus payable
Provision for loans and advances (Note- 13.03)
Provision for other (non-banking assets) (Note- 13.04)
General provision on off-balance sheet exposures (Note- 13.05)
Provision for classified other assets (Note- 13.06)
Provision for classified fixed assets (Note- 13.07)
Interest suspense account (Note- 13.09)
Un-claimed dividend (Note- 13.10)
Provision for classified Investment (Note- 13.08)
Expenditure payable other
Provision for unreconciled outstanding entries & amortization adjustment
Clearing house adjustment
SEDP fund mobilization account
Unearned Interest Income
Risk Fund (Lease A/c)
ATM Card ITCL payable A/c CW, BI & MS (NPSB)
Sales proceed of Sanchaypatra & Wage Earners Development Bond
Branch adjustment Account (HO & UBL General A/C)
Balance with agents & correspondents (Note- 13.12)
Payable to Government (Note- 13.13)
Payable for Books, Forms & Vouchers

10,158,015,605	8,305,116,973
8,067,102	14,666,217
5,000,000	5,000,000
7,490,865	7,989,242
8,801,000	8,801,000
151,284	151,284
426,625,537	391,606,162
97,489,526	87,489,526
222,870	222,871
600,000	600,000
-	-
212,498	55,973
-	-
240,000,000	241,965,031
4,485,013,716	3,319,004,682
65,146,346	65,146,346
209,000,000	197,900,000
68,446,535	59,571,535
15,000,000	15,000,000
1,741,037,173	1,543,201,141
491,440,232	430,996,509
11,704,000	11,704,000
48,175,250	40,139,207
2,620,589	2,620,589
915,315	2,224,179
-	5,585,831
785,431	790,298
4,420,707	3,513,556
326,827	792,140
332,500,000	916,480,000
-	145,060,509
80,175,942	341,746,794
262,393,682	536,491,975
-	-

		Amount in Taka	
		2019	2018
	Unearned Interest Income -Rebate for Good Borrowers	23,300,000	23,300,000
	Delinquent Charge on Lease Rental Receive for unclassified	1,397,498	769,271
	Intt.payable on money at call & short notice	-	2,645,833
	Intt.payable on borrowing from FTD Treasury	-	600,000
	Remittance adjustment A/c.	-	95,880
	Blocked Account	284,195,198	-
	Incentive Account Against Wage Earners Foreign Remittance	91,075,434	-
	EFTN Settlement Account	12,802,553	34,232,059
		19,184,548,715	16,763,276,613
13.00.a	Consolidated other liabilities		
	Uttara Bank Limited	19,184,548,715	16,763,276,613
	UB Capital and Investment Ltd.	29,584,312	26,614,104
	Uttara Bank Securities Ltd.	269,953,759	271,408,909
		19,484,086,786	17,061,299,626
	Less: Inter Company Elimination	(170,197,032)	(165,370,284)
		19,313,889,754	16,895,929,342
13.01	Provision for income tax		
	Opening balance	8,305,116,973	8,246,616,734
	Provision for tax made during the year (Note - 13.01.01)	1,852,898,632	1,280,664,641
	Settlement/adjustment made during the year	-	(1,222,164,402)
	Closing balance	10,158,015,605	8,305,116,973
13.01.01	Provision for tax made during the year		
	Current year tax on taxable income	1,852,898,632	1,570,079,789
	Adjustment for previous years	-	(289,415,148)
	Closing balance	1,852,898,632	1,280,664,641
13.01.01.a	Consolidated Provision for tax made during the year		
	Uttara Bank Limited	1,852,898,632	1,280,664,641
	UB Capital and Investment Ltd.	2,970,209	3,158,905
	Uttara Bank Securities Ltd.	2,921,075	4,310,780
	Closing balance	1,858,789,916	1,288,134,326
13.01.02	Final assessment of income tax for the accounting years 2008, 2011 2013 2015 & 2016 are pending with Appealate Authorities. The tax assessment of the Bank for the years 2017 & 2018 have not yet been completed by the Deputy Commissioner of Taxes.		
13.02	Deferred tax liability		
	Opening balance	14,666,217	33,173,392
	Deferred tax (income)/expense made during the year (Note - 13.02.01)	(6,599,115)	(18,507,175)
	Closing balance	8,067,102	14,666,217
13.02.1	Deferred tax (income)/expense made during the year		
	Carrying value of depreciable fixed assets	1,206,933,607	1,275,397,182
	Tax base value	(1,185,421,335)	(1,236,287,270)
	Net taxable liabilities	21,512,272	39,109,912
	Tax Rate	37.50%	37.50%
	Closing Deferred Tax Liability	8,067,102	14,666,217
	Opening Deferred Tax Liability	14,666,217	33,173,392
		(6,599,115)	(18,507,175)

		Amount in Taka	
		2019	2018
13.02.1.a	Deferred tax (income)/expense made during the year		
	Uttara Bank Limited	(6,599,115)	(18,507,175)
	Uttara Bank Securities Limited	(352,472)	214,910
		(6,951,587)	(18,292,265)
13.03	Provision for classified and unclassified loans and advances		
	The movement in specific provision on classified loan and advances		
	Provision held at the beginning of the year	2,504,504,682	1,496,143,152
	Fully provided debts written off	(184,015,966)	(103,048,470)
	Specific provision for the year	1,047,425,000	817,700,000
	Amount transferred from un-classified loans & advances	28,500,000	58,500,000
	Adjustment of written off amount	-	-
	Amount transferred from Off balance sheet exposures	8,100,000	3,500,000
	Amount transferred to unclassified loans & advances	-	-
	Amount transferred to off balance sheet exposures	-	-
	Recoveries and provision no longer required	-	41,200,000
	Recoveries of amounts previously written off	280,000,000	190,510,000
		3,684,513,716	2,504,504,682
	The movement in general provision on unclassified loans & advances		
	Provision held at the beginning of the year	814,500,000	757,500,000
	Amount transferred to classified loans and advance	(28,500,000)	(58,500,000)
	General provision for the year	14,500,000	92,500,000
	Amount transferred from classified loans & advances	-	-
	Amount transferred to Off balance sheet exposures	-	23,000,000
		800,500,000	814,500,000
		4,485,013,716	3,319,004,682
13.04	Provision for other (Non Banking Asset)		
	Opening balance	65,146,346	65,146,346
	Provision made during the year	-	-
	Closing balance	65,146,346	65,146,346
13.05	Provision for Off Balance Sheet Exposures		
	Balance at the beginning of the year	197,900,000	242,300,000
	Specific provision for the year	19,200,000	19,800,000
	Amount transferred to Un-classified loans & advances	-	(23,000,000)
	Amount transferred from classified loans & advances	-	-
	Amount transferred to classified loans & advances	(8,100,000)	(41,200,000)
	Closing balance	209,000,000	197,900,000
13.06	Provision for classified other assets		
	Opening balance	59,571,535	72,158,922
	Amount transferred to profit and loss account	-	-
	Provision made during the year	8,875,000	-
	Adjustment of written off amount	-	(12,587,387)
	Closing balance	68,446,535	59,571,535
13.07	Provision for classified fixed assets		
	Opening balance	15,000,000	15,000,000
	Provision made during the year	-	-
	Closing balance	15,000,000	15,000,000

		Amount in Taka	
		2019	2018
13.08	Provision for classified Investment		
	Opening balance	11,704,000	11,704,000
	Amount transferred to classified other assets	-	-
	Closing balance	11,704,000	11,704,000
13.09	Interest suspense		
	Opening balance	1,543,201,141	1,262,734,090
	Addition during the year	2,041,154,862	970,209,308
	Recovery during the year	(1,653,065,975)	(607,569,126)
	Amount written off during the year	(190,252,855)	(82,173,131)
	Closing balance	1,741,037,173	1,543,201,141
13.10	Un- claimed dividend		
	Un- claimed dividend '2003	4,011,746	4,025,194
	Un- claimed dividend '2004	3,497,620	3,510,667
	Un- claimed dividend '2005	1,583,405	1,590,460
	Un- claimed dividend '2006	3,037,771	3,052,367
	Un-claimed Dividend '2010	61,852,357	62,056,441
	Un-claimed Dividend '2011	43,992,971	44,317,066
	Un-claimed Dividend '2012	35,572,539	35,816,761
	Un-claimed Dividend '2013	44,092,343	44,393,137
	Un-claimed Dividend '2014	59,549,362	59,948,531
	Un-claimed Dividend '2015	56,570,427	56,988,004
	Un-claimed Dividend '2016	56,993,992	57,364,053
	Un-claimed Dividend '2017	57,328,117	57,933,828
	Un-claimed Dividend '2018	63,357,582	-
		491,440,232	430,996,509
13.11	Branch adjustment account (UBL General Account)		
		-	145,060,509

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 31.12.2019.

Particulars	No. of Un-responded entries		Un-responded entries (Tk.)		Net amount Taka
	Dr.	Cr.	Dr.	Cr.	
Upto 3 months	7	11	27,276,902	21,404,348	(5,872,554)
Over 3 months but within 6 months	-	-	-	-	
Over 6 months but within 1 year	-	-	-	-	
Over 1 year	-	-	-	-	
Total	7	11	27,276,902	21,404,348	(5,872,554)

Name of the Bank	Foreign currency name	Amount in foreign currency	Conversion rate per unit FC	Amount in Taka	
				as at	
				31-Dec-19	31-Dec-18
Unicredito Italiano, SPA, Milano	EURO	34,217.55	94.8757	3,246,416	9,582,663
Standard Chartered Bank, PLC	EURO	-	0.0000	-	246,625,403
Commerz Bank AG, Frankfurt	EURO	414,677	94.8757	39,342,770	-
AB Bank Limited, Mumbai	ACU	-	0.0000	-	12,107,790
United Bank of India	ACU	-	0.0000	-	53,018,131
Sonali Bank Ltd. Kolkatta	ACU	-	0.0000	-	6,845,953
Habib American Bank, N.Y	USD	373,380	84.9000	31,699,937	13,566,854
Bank of Ceylon, Colombo	ACU	69,338	84.9000	5,886,819	-
ICICI Bank Limited Mumbai	ACU	-	0.0000	-	-
				80,175,942	341,746,794

Amount in Taka

2019

2018

13.13

Payable to Government

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

Excise duty payable	21,237,400	296,697,537
Tax deducted at source (TDS)	193,465,331	193,025,171
VAT deducted at source (VDS)	47,690,951	46,769,267
	262,393,682	536,491,975

13.14

Provision for unreconciled outstanding entries

Transferred from branch adjustment A/c.
Amount transferred to classified loans & advances
Provision made during the year

	2,620,589	6,120,589
	-	(3,500,000)
	2,620,589	2,620,589

14.00

Share Capital

14.01

Authorised capital

600,000,000 Ordinary Shares of Tk.10

	6,000,000,000	6,000,000,000
	6,000,000,000	6,000,000,000

14.02

Paid up capital

408,081,943 Ordinary Shares of Tk. 10 each

	4,080,819,430	4,000,803,370
	4,080,819,430	4,000,803,370

14.03

Paid up capital as per shareholders category

Particulars	2019			2018		
	No. of shares	Percentage	Amount	No. of shares	Percentage	Amount
Government of the People's Republic of Bangladesh	6,129	0.002%	61,290	6,009	0.002%	60,090
Directors/Sponsors	116,417,299	28.528%	1,164,172,990	83,538,696	20.880%	835,386,960
Bank and financial institutions	86,635,147	21.230%	866,351,470	78,313,515	19.574%	783,135,150
Foreigner	12,047,129	2.952%	120,471,290	9,473,603	2.368%	94,736,030
General public	192,976,239	47.288%	1,929,762,390	228,748,514	57.176%	2,287,485,140
	408,081,943	100.000%	4,080,819,430	400,080,337	100.000%	4,000,803,370

14.04

Range - wise shareholdings

Range of holding of Shares	2019			2018		
	No. of share holders	Percentage of holding of shares	Number of shares	No. of share holders	Percentage of holding of shares	Number of shares
Upto 500	19,995	52.33%	2,765,085	23,346	56.53%	3,611,698
501 - 10,000	16,232	42.48%	35,189,562	16,117	39.02%	37,029,644
10,001 - 20,000	944	2.47%	12,617,501	886	2.15%	12,406,036
20,001 - 30,000	331	0.87%	7,839,780	291	0.70%	7,065,079
30,001 - 40,000	129	0.34%	4,461,299	124	0.30%	4,402,385
40,001 - 50,000	95	0.25%	4,203,969	78	0.19%	3,541,371
50,001 - 100,000	176	0.46%	11843856	168	0.41%	12,356,643
100,001 - 1,000,000	257	0.67%	70,958,484	226	0.55%	64,944,745
Over 1,000,000	54	0.14%	258,202,407	63	0.15%	254,722,736
	38,213	100.00%	408,081,943	41,299	100.00%	400,080,337

Amount in Taka

2019

2018

14.05 Capital to Risk-weighted Asset Ratio (CRAR) on the Bank:

The calculation of CRAR has been done as per Basel-III guideline December 2014 vide BRPD Circular No.18 dated 21 December 2014

	31-Dec-19		31-Dec-18	
	Solo	Consolidated	Solo	Consolidated
A Tier-1 Capital (Going-Concern Capital)				
a Common Equity Tier-1				
Fully Paid-up Capital	4,080,819,430	4,080,819,430	4,000,803,370	4,000,803,370
Statutory Reserve	4,780,837,039	4,780,837,039	4,330,837,039	4,330,837,039
General Reserve	3,155,633,339	3,155,633,339	2,355,633,339	2,355,633,339
Retained Earnings	1,489,495,859	1,480,622,378	1,749,695,726	1,736,196,016
Dividend Equalization Reserve	64,427,000	64,427,000	64,427,000	64,427,000
Minority Interest		35,469		35,191
Sub Total	13,571,212,667	13,562,374,655	12,501,396,474	12,487,931,955
Regulatory Adjustments:	25,763,385	25,763,385	39,813,197	39,813,197
Total Common Equity Tier-1 Capital	13,545,449,282	13,536,611,270	12,461,583,277	12,448,118,758
b Additional Tier-1 Capital				
Minority Interest				
Others				
Sub Total	-	-	-	-
Regulatory Adjustments:	-	-	-	-
Total Additional Tier-1 Capital Available	-	-	-	-
Total Tier-1 Capital (a+b)	13,545,449,282	13,536,611,270	12,461,583,277	12,448,118,758
B Tier-2 Capital (Gone-Concern Capital)				
General Provision	1,009,500,000	1,009,500,000	1,012,400,000	1,012,400,000
All Other preference shares				
Subordinated debt				
Minority Interest				
Revaluation Reserves as on 31 December, 2014	1,393,598,456	1,393,598,456	1,393,598,456	1,393,598,456
Others				
Sub Total	2,403,098,456	2,403,098,456	2,405,998,456	2,405,998,456
Regulatory Adjustments:				
Revaluation Reserves for Fixed Assets, Securities & Equity Securities	1,393,598,456	1,393,598,456	1,114,878,765	1,114,878,765
Investment in own T-2 Instruments/ Shares				
Others				
Sub Total	1,393,598,456	1,393,598,456	1,114,878,765	1,114,878,765
Total Tier-2 Capital Available	1,009,500,000	1,009,500,000	1,291,119,691	1,291,119,691
Total Regulatory Capital (A+B)	14,554,949,282	14,546,111,270	13,752,702,968	13,739,238,449
Total Risk Weighted Assets	111,951,281,944	111,864,680,949	110,144,185,826	110,291,866,284
Capital to Risk Weighted Assets Ratio	13.00%	13.00%	12.49%	12.46%
Common Equity Tier-1 to RWA	12.10%	12.10%	11.31%	11.29%
Tier-1 Capital to RWA	12.10%	12.10%	11.31%	11.29%
Tier-2 Capital to RWA	0.90%	0.90%	1.17%	1.17%
Minimum Capital Requirement (@ 10%)	11,195,128,194	11,186,468,095	11,014,418,583	11,029,186,628
Excess Capital Maintained (before conservation buffer)	3,359,821,087	3,359,643,175	2,738,284,385	2,710,051,820
Minimum Capital Requirement (with conservation buffer @ 12.50%)	13,993,910,243	13,983,085,119	13,079,622,067	13,097,159,121
Excess Capital Maintained (after conservation buffer)	561,039,039	563,026,151	673,080,901	642,079,328

Amount in Taka

2019

2018

14.6

Particulars of Shareholdings of the Directors

Name of the Directors	Status	31-Dec-19		31-Dec-18	
		No. of Shares	Amount	No. of Shares	Amount
Mr. Azharul Islam	Chairman	20,940,314	209,403,140	20,529,721	205,297,210
Mr. Iftexharul Islam	Vice-Chairman	12,191,368	121,913,680	11,952,323	119,523,230
Mrs. Badrunnesa Sharmin Islam (Nominated by Wealthmax Asset Management Ltd.)	Director	10,659,400	106,594,000	5,552,748	55,527,480
Mr. Arif Rahman	Director	8,164,233	81,642,330	8,004,150	80,041,500
Mr. Abul Barq Alvi (Nominated by Corporate Strategic Capital Limited)	Director	8,203,000	82,030,000	39,949	399,490
Dr. Md. Nazmul Karim Chowdhury	Independent Director	-	-	-	-
Mr. Md. Kamal Akhtar	Independent Director	-	-	-	-
Col. Engr. M.S. Kamal (Retd.) (Nominated by Blue Sky Asset Management Ltd.)	Director	9,898,345	98,983,450	40,074	400,740
Mr. Asif Rahman	Director	9,876,507	98,765,070	9,682,850	96,828,500
Mr. Faruque Alamgir	Director	-	-	3,339	33,390
Mr. Shaikh Abdul Aziz (Nominated by Sunflower Asset Management Ltd.)	Director	8,200,000	82,000,000	4,000	40,000
Mr. Kazi Masudur Rageb	Director	8,963,760	89,637,600	8,788,000	87,880,000
Professor Shibli Rubayat-ul-Islam	Director	-	-	18,941,542	189,415,420
Mr. Wasiful Hoq (Nominated by Sadharan Bima Corporation)	Director	19,320,372	193,203,720	-	-
Mr. Waliul Huq Khandker	Independent Director	-	-	-	-
Mr. Mohammed Rabiul Hossain	Managing Director	-	-	-	-
		116,417,299	1,164,172,990	83,538,696	835,386,960

15.00

Statutory reserve

Balance brought forward	4,330,837,039	4,330,837,039
Addition during the year	450,000,000	-
Balance carried forward	4,780,837,039	4,330,837,039

16.00

Other reserves

General reserve (Note- 16.01)	3,155,633,339	2,355,633,339
Assets revaluation reserve	1,919,528,511	1,919,528,511
Revaluation reserve A/c (Govt. Securities)	171,441,780	321,819,080
Dividend equalization reserve	64,427,000	64,427,000
	5,311,030,630	4,661,407,930

16.01

General reserve

Balance brought forward	2,355,633,339	1,585,633,339
Transfer from profit & loss A/c	800,000,000	770,000,000
Balance carried forward	3,155,633,339	2,355,633,339

		Amount in Taka	
		2019	2018
17.00	Surplus in profit and loss account		
	Retained earning (Note- 17.01)	69,518,993	30,385,205
	Profit after tax and provision during the year	1,869,976,866	1,719,310,521
	Profit before appropriation	1,939,495,859	1,749,695,726
	Appropriation for the year:		
	Statutory reserve	450,000,000	-
	General reserve	-	-
		450,000,000	-
	Retained surplus	1,489,495,859	1,749,695,726
17.01	Retained earning		
	Opening balance	1,749,695,726	1,600,545,879
	Issue of bonus share and cash dividend	(880,176,734)	(800,160,674)
	Transferred to General reserve	(800,000,000)	(770,000,000)
	Transferred to benevolent Fund	-	-
	Closing balance	69,518,993	30,385,205
17.00.a	Consolidated Surplus in profit and loss account		
	Retained earning (Note- 17.00.a.1)	56,019,282	66,574,619
	Profit after taxation	1,874,603,096	1,669,621,397
	Profit before appropriation	1,930,622,378	1,736,196,016
	Appropriation for the year:		
	Statutory reserve	450,000,000	-
	General reserve	-	-
		450,000,000	-
	Retained surplus	1,480,622,378	1,736,196,016
17.00.a.1	Consolidated Retained earning		
	Opening balance	1,736,196,016	1,636,735,293
	Issue of bonus share and cash dividend	(880,176,734)	(800,160,674)
	Transferred to General reserve	(800,000,000)	(770,000,000)
	Closing balance	56,019,282	66,574,619
18.00	CONTINGENT LIABILITIES	26,323,382,987	24,939,399,684
18.01	Acceptances and endorsements		
	IFBC on behalf of Customers	4,787,275,017	6,689,696,249
	IFBC on behalf of Directors	-	-
	IFBC on behalf of Government	-	-
	IFBC on behalf of Others	-	-
		4,787,275,017	6,689,696,249
18.02	Letter of guarantees		
	Letter of Guarantee on behalf of Customers	3,864,231,157	3,482,799,011
	Letter of Guarantee on behalf of Directors	-	-
	Letter of Guarantee on behalf of Government	-	-
	Letter of Guarantee on behalf of Bank & Others	-	-
	Letter of Guarantee on behalf of Financial Institution	-	-
		3,864,231,157	3,482,799,011
18.03	Irrevocable letters of credit		
	Letter of credit on behalf of Customers	12,240,452,930	9,607,591,350
	Letter of credit on behalf of Directors	-	-
	Letter of credit on behalf of Government	-	-
	Letter of credit on behalf of Others	-	-
		12,240,452,930	9,607,591,350

		Amount in Taka	
		2019	2018
18.04	Bills for collection		
	Bills for collection on behalf of Customers	5,431,423,883	5,159,313,074
	PROFIT AND LOSS ACCOUNT ITEMS		
19.00	Income		
	Interest income (Note - 19.01)	12,856,577,727	12,734,054,623
	Dividend income (Note - 21.00)	61,510,213	94,673,973
	Fee, commission and brokerage (Note - 22.01)	537,658,503	499,694,211
	Gains less losses arising from dealing in securities (Note - 21.00)	193,525,540	206,472,336
	Gains less losses arising from investment in securities (Note - 21.00.a.1)	2,566,446,943	2,519,299,073
	Gains less losses arising from dealing in foreign currencies (Note - 22.02)	316,293,453	344,170,594
	Other operating income (Note - 23.00)	693,213,566	699,139,154
	Total income	17,225,225,945	17,097,503,964
	Expenses		
	Interest paid on deposits, fees, borrowings etc (Note - 20.00)	5,922,414,418	7,018,402,546
	Administrative expenses (Note - 20.03)	5,433,804,044	5,405,460,875
	Charges on loan losses account	591,732,138	206,254,831
	Depreciation on banking assets (Note - 32.01)	178,749,058	215,539,053
	Other operating expenses (Note - 33.00)	292,249,905	340,378,672
	Total expenses	12,418,949,562	13,186,035,977
	Operating Profit	4,806,276,383	3,911,467,987
19.01	Interest income		
	Interest on Loans & Advances (Note-19.02)	11,941,121,913	11,412,633,198
	Interest on Balances with other Banks or Financial Institutions (Note-19.03)	786,952,288	1,171,085,493
	Interest on Accounts with Foreign Banks	106,454,783	97,666,914
	Income from Off-Shore Banking Unit (OBU)	22,048,743	52,669,018
		12,856,577,727	12,734,054,623
19.01.a	Consolidated Interest income		
	Uttara Bank Limited	12,856,577,727	12,734,054,623
	UB Capital and Investment Ltd.	8,809,457	9,045,533
	Uttara Bank Securities Ltd.	(3,563,260)	(8,873,319)
		12,861,823,924	12,734,226,837
	Less: Inter Company Elimination: UB Capital & Investment Ltd.	(8,809,457)	(9,045,533)
	Less: Inter Company Elimination: UB Securities Ltd.	(3,892,289)	(3,753,794)
		12,849,122,178	12,721,427,510
19.02	Interest on Loans & Advances		
	Over draft	1,072,675,911	1,029,791,623
	Packing Credit	6,142,690	6,181,229
	Cash credit	6,120,066,468	6,132,928,523
	Uttaran Small Business Loan	30,224,396	30,213,658
	Nari Swanirbhor Rin Prokalpa	5,703,337	5,598,060
	Staff Loan	159,932,285	178,756,152
	Demand Loan	44,107,450	50,107,923
	Project Finance	113,054,403	134,198,913
	Consumer Credit	905,130,761	594,345,612

		Amount in Taka	
		2019	2018
	Agri Credit	193,670,729	161,769,510
	Uttaran paribashbandhab loan	25,415,023	28,687,822
	Uttaran taka 10 small/micro loan	2,514,729	2,243,648
	Rural Credit	5,585,848	-
	Lease financing	24,118,094	42,138,075
	Export Development Fund (EDF)	18,537,722	15,028,743
	Loan against imported merchandise (LIM)	1,812,116	84,622,414
	Loan against Trust Receipt (LTR)	424,253,201	410,736,200
	Term Loan	1,851,283,361	1,707,700,403
	Bills Purchased/Discounted/Negotiated	301,047,808	297,209,363
	Advance Rent	1,390,799	1,903,132
	Sundry Account	9,211,378	12,447,683
	Interest on Uttran short term loan (RSTL)	625,243,405	486,024,512
		11,941,121,913	11,412,633,198
19.03	Interest on Balances with other Banks or Financial Institutions		
	Call Loans to Other Banks	58,363,736	51,646,792
	Fixed Term Deposit with Other Banks	690,598,820	1,078,889,514
	Fund Placements to Abroad	14,078,002	28,218,657
	Foreign Exchange Clearing A/c.	23,911,730	12,330,530
		786,952,288	1,171,085,493
20.00	Interest paid on deposits and borrowing etc.		
	Interest on deposits (Note-20.01)	5,897,454,074	6,971,180,233
	Interest on borrowings (Note-20.02)	24,960,344	47,222,313
	Interest on foreign bank accounts	-	-
		5,922,414,418	7,018,402,546
20.00.a	Consolidated Interest paid on deposits and borrowing etc.		
	Uttara Bank Limited	5,922,414,418	7,018,402,546
	UB Capital and Investment Ltd.	(8,809,457)	(9,045,533)
	Uttara Bank Securities Ltd.	(3,892,289)	(3,753,794)
	Lee: Inter Company Elimination	(12,701,746)	(12,799,327)
		5,909,712,672	7,005,603,219
20.01	Interest paid on deposits		
	Fixed deposit receipt	2,650,343,628	2,358,157,516
	Mashik Munafa scheme	78,443,065	143,103,879
	Double benefit deposit scheme	434,689,214	689,765,225
	Monthly deposit scheme	350,548,354	1,574,219,460
	Uttaran Bibaha Sanchaya Prokalpa	12,376,030	13,831,882
	Uttaran Swapnopuran Sanchaya Prokalpa	667,601,973	738,910,865
	Uttaran Shikkhaya Sanchaya Prokalpa	26,276,133	30,816,367
	Savings Banks deposits	1,248,228,382	1,131,624,711
	School Banking deposit	30,045,699	25,488,339
	Special Notice Deposit	240,418,740	218,539,199
	Foreign currency deposit	829,057	841,116
	Other Deposits	157,653,799	45,881,674
		5,897,454,074	6,971,180,233
20.02	Interest on Borrowings		
	Borrowing from Bangladesh Bank	12,039,997	22,420,466
	Borrowing from Other Banks	12,920,347	24,801,847
		24,960,344	47,222,313

		Amount in Taka	
		2019	2018
20.03	Administrative expenses		
	Salary and allowances (excluding MD's salary, allow. & fees)	4,572,285,535	4,584,113,687
	Rent, taxes, insurance, electricity etc.	517,984,737	497,564,925
	Legal expenses	35,426,891	27,261,643
	Postage, stamp, telecommunication etc.	92,342,384	90,927,576
	Stationery, printing, advertisements etc.	92,468,700	93,966,835
	Managing Director's salary & allowances	15,245,530	14,331,883
	Directors' fees	4,224,000	4,448,000
	Auditors' fees	600,000	600,000
	Repair of Bank's property (Note-32.02)	79,970,689	68,703,390
	Maintenance of Bank's property (Note-32.03)	23,255,578	23,542,936
		5,433,804,044	5,405,460,875
21.00	Income from investment		
	Interest on treasury bills/bonds	2,193,439,685	2,390,523,156
	Interest on debenture	-	-
	Interest on amortization of Govt. Securities (HFT & HTM)	85,248,090	-
	Interest on Govt. securities (HFT & HTM)	2,323,800	-
	Interest on subordinate bond	574,388,263	569,929,927
	Interest on Commercial Paper	59,948,361	61,552,388
	Interest on Corporate Bond	15,386,301	-
	Dividend received on shares	61,510,213	94,673,973
	Gain on sale of Govt. securities	193,525,540	206,472,336
	Interest received on REPO and reverse REPO	68,473,514	972,857
	Capital gain from investment in shares	-	-
	Interest paid on treasury bond	(144,058,759)	(120,137,983)
	Revaluation Loss on Govt. Securities	(277,043,381)	(371,726,112)
	Interest paid on REPO and reverse REPO	(3,333,272)	(1,756,261)
	Loss on sale of Govt. securities	(8,325,659)	(10,058,899)
		2,821,482,696	2,820,445,382
21.00.a	Consolidated Income from investment		
	Uttara Bank Limited	2,821,482,696	2,820,445,382
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	11,879,602	11,824,077
		2,833,362,298	2,832,269,459
21.00.a.1	Gains less losses arising from investment in securities		
	Income from investment (Note- 21.00)	2,821,482,696	2,820,445,382
	Less Dividend Received on Shares (Note- 21.00)	(61,510,213)	(94,673,973)
	Less Gains less Losses Arising from Dealing in Securities (Note- 21.00)	(193,525,540)	(206,472,336)
		2,566,446,943	2,519,299,073
22.00	Commission, exchange and brokerage		
	Commission Income (Note-22.01)	537,658,503	499,694,211
	Exchange Gain/Loss (Note-22.02)	316,293,453	344,170,594
		853,951,956	843,864,805
22.00.a	Consolidated Commission, exchange and brokerage		
	Uttara Bank Limited	853,951,956	843,864,805
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	6,208,278	5,559,899
		860,160,234	849,424,704

		Amount in Taka	
		2019	2018
22.01	Commission Income		
	Commission on L/C Local	1,581,643	2,284,306
	Commission on L/C Foreign	161,205,849	151,288,034
	Commission on L/C Back to Back	30,990,568	27,054,179
	Commission on IFBC/ILBC	38,971,891	47,089,073
	Commission on Export Bill/Documents	18,633,234	14,642,614
	Commission on BG Local	65,093,477	58,666,568
	Commission on BG Foreign	3,631,094	3,305,861
	Commission on Other Services	217,550,746	195,363,576
		537,658,503	499,694,211
22.02	Exchange (Gain/Loss)		
	Exchange Gain on Foreign Bill Purchase	98,542	235,642
	Exchange Gain on Foreign Currency	438,111,395	483,725,923
	Exchange Gain on EDF	235,042	-
	Exchange Gain on Demand Loan	387,330	1,935,109
	Exchange Gain on others	26,887,620	39,377,041
	Exchange Gain on card transaction	88,983	-
	Exchange Loss on Foreign Bill Purchase	(449)	-
	Exchange Loss on Foreign Currency	(149,505,037)	(181,062,855)
	Exchange loss on other	(9,973)	(40,266)
		316,293,453	344,170,594
23.00	Other operating income		
	Postage, Telephone and Telegram charges recovered	9,631,146	9,221,369
	Swift, Telex/Fax charges recovered	59,172,529	53,363,640
	Rent recovered	16,011,462	22,637,367
	Income from Foreign Correspondents	22,949,882	28,472,322
	Income on sale of Bank's Assets	264,386	160,436
	Income on sale of Non Banking Assets	414,606	502,440
	Income on Risk Fund on Lease	179,000	2,523,438
	Service charges related to trade operations/Fee based income (Note- 23.01)	542,230,869	532,426,513
	Other earnings	40,616,089	46,946,494
	Other operating income of Off Shore Banking Unit	1,743,597	2,885,135
		693,213,566	699,139,154
23.00.a	Consolidated other operating income		
	Uttara Bank Limited	693,213,566	699,139,154
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	160,615	119,003
		693,374,181	699,258,157
	Less: Inter Company Elimination	(1,786,843)	(1,788,714)
		691,587,338	697,469,443

		Amount in Taka	
		2019	2018
23.01	Service charges related to trade operations/Fee based income		
	Accounts maintenance charges recovered	186,877,961	214,686,706
	Service fees on Loans & Advances and others	92,935,571	89,109,025
	Cost of LC application form recovered	17,523,631	16,421,426
	Income from SMS banking services	196,580,854	171,209,931
	Prize money on Prize Bond/ Commission on Lottery Tickets	73,902	56,145
	Student file opening & renewal fees	213,000	199,000
	CIB collection fees	2,234,300	1,472,365
	Cost of MICR/Non MICR cheque recovered	32,404,654	31,134,063
	ATM Card issuance & renewal fees	10,657,005	6,302,600
	Income on Incentive Rebate from 10 Taka SMALL/MICRO loan Scheme	305,265	508,767
	Settlement of Income on Amount Realised Against Written Off Loans	150,719	1,211,995
	SMS Fees on Credit Card	472,500	
	Processing Fees Credit CARD	1,801,507	114,490
		542,230,869	532,426,513
24.00	Salary and allowances (excluding MD's salary, allowances & fees)		
	Basic salary	1,470,556,700	1,424,977,841
	House rent allowances	813,485,637	814,416,833
	House maintenance allowances	7,658,785	9,370,444
	Conveyance allowances	242,471,022	240,064,055
	Medical allowances	190,156,670	191,923,428
	Contributory Providend Fund	146,360,398	142,116,929
	Festival Bonus	400,078,628	384,822,508
	Incentive Bonus	240,000,000	240,000,000
	Gratuity	530,000,000	620,000,000
	Other allowances	531,517,695	516,421,649
		4,572,285,535	4,584,113,687
24.00.a	Consolidated salary and allowances (excluding MD's salary, allowances & fees)		
	Uttara Bank Limited	4,572,285,535	4,584,113,687
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	6,731,147	6,014,237
		4,579,016,682	4,590,127,924
25.00	Rent, taxes, insurance, electricity etc.		
	Rent (Branch offices)	235,043,417	221,496,666
	Rent (Godown & Garage)	4,139,354	8,346,704
	Rates & taxes	78,423,761	64,881,228
	Insurance charge	98,526,012	98,926,764
	Electric fittings & Fixation	6,391,594	6,060,245
	Utility bill	95,270,131	97,659,680
	Other charges	190,468	193,638
		517,984,737	497,564,925

		Amount in Taka	
		2019	2018
25.00.a	Consolidated Rent, taxes, insurance, electricity etc.		
	Uttara Bank Limited	517,984,737	497,564,925
	UB Capital and Investment Ltd.	481,326	483,883
	Uttara Bank Securities Ltd.	1,637,166	1,618,236
		520,103,229	499,667,044
	Less: Inter Company Elimination: UB Capital & Investment Ltd: Rental Expense	(405,000)	(405,000)
	Less: Inter Company Elimination: UB Securities Ltd: Rental Expense	(1,350,000)	(1,350,000)
		518,348,229	497,912,044
26.00	Legal expenses		
	Lawyer charges	8,056,159	7,115,892
	Court fees and other expenses	27,370,732	20,145,751
		35,426,891	27,261,643
26.00.a	Consolidated Legal expenses etc.		
	Uttara Bank Limited	35,426,891	27,261,643
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	-	-
		35,426,891	27,261,643
27.00	Postage, stamp and telecommunication etc.		
	Postage & telegram/telex etc.	7,356,860	8,519,381
	Fax	-	-
	Stamps	27,754	12,585
	Telephone	6,905,143	7,146,257
	SWIFT	13,275,494	10,913,440
	Internet/E-mail	1,471,121	1,220,672
	Data/Bandwidth Connectivity	51,515,513	50,535,965
	Reuter/SMS Notification Services	6,747,502	8,095,104
	Courier	4,831,562	4,293,147
	Dish Cable	211,435	191,025
		92,342,384	90,927,576
27.00.a	Consolidated Postage, stamp and telecommunication		
	Uttara Bank Limited	92,342,384	90,927,576
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	244,363	254,598
		92,586,747	91,182,174
28.00	Stationery, printing, advertisement etc.		
	Stationery	18,628,455	14,942,333
	Computer accessories	23,350,637	24,559,904
	Printing and stationery	15,479,878	18,742,732
	Consumption of books & forms	11,202,494	11,887,037
	Advertisement	12,447,377	13,454,384
	MICR cheque issue	11,359,859	10,380,445
		92,468,700	93,966,835
28.00.a	Consolidated Stationery, printing, advertisement etc.		
	Uttara Bank Limited	92,468,700	93,966,835
	UB Capital and Investment Ltd.	4,884	2,762
	Uttara Bank Securities Ltd.	56,940	25,171
		92,530,524	93,994,768

		Amount in Taka	
		2019	2018
29.00	Managing Director's salary & allowances and Fees		
	Salary & allowances and fees	15,245,530	14,331,883
		15,245,530	14,331,883
30.00	Directors' Fees	4,224,000	4,448,000
30.00.a	Consolidated Directors' Fees		
	Uttara Bank Limited	4,224,000	4,448,000
	UB Capital and Investment Ltd.	80,000	68,000
	Uttara Bank Securities Ltd.	112,000	96,000
		4,416,000	4,612,000
31.00	Auditors' fees		
	Statutory annual audit fees	600,000	600,000
31.00.a	Consolidated auditors' fees		
	Uttara Bank Limited	600,000	600,000
	UB Capital and Investment Ltd.	10,000	10,000
	Uttara Bank Securities Ltd.	15,000	15,000
		625,000	625,000
32.00	Repair, maintenance and depreciation of Bank's property		
	Depreciation on Fixed Assets (Note - 32.01)	178,749,058	215,539,053
	Repair & maintenance of Fixed Assets (Note - 32.02)	79,970,689	68,703,390
	Renovation & maintenance of Office (Note - 32.03)	23,255,578	23,542,936
		281,975,325	307,785,379
32.00.a	Consolidated Repair, maintenance and depreciation of Bank's property		
	Depreciation on Fixed Assets (Note - 32.01.a)	180,545,774	217,335,769
	Repair & maintenance of Fixed Assets (Note - 32.02)	79,970,689	68,703,390
	Renovation & maintenance of Office (Note - 32.03.a)	23,301,875	23,592,375
		283,818,339	309,631,534
32.01	Depreciation of fixed assets		
	Furniture and fixtures	34,063,404	36,665,910
	Vehicles	12,745,093	12,958,427
	Office appliance	93,390,515	103,787,034
	Bank premises	22,614,734	23,194,598
	Software	15,935,312	38,933,084
		178,749,058	215,539,053
32.01.a	Consolidated Depreciation of fixed assets		
	Uttara Bank Ltd.	178,749,058	215,539,053
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	1,796,716	1,796,716
		180,545,774	217,335,769
32.02	Repair & maintenance of Fixed Assets		
	Furniture & Fixtures	4,273,300	3,191,317
	Vehicles	6,294,919	8,983,119
	Office Appliance	22,336,802	23,053,283
	Software	47,065,668	33,475,671
		79,970,689	68,703,390

		Amount in Taka	
		2019	2018
32.03	Renovation & maintenance of Office		
	Office Renovation (Own & Rented)	343,567	485,576
	Office Maintenance (Own & Rented)	16,390,543	18,204,029
	Lift maintenance expenses	1,396,510	1,620,695
	ATM Booth & Software maintenance	2,424,616	1,784,099
	Other Maintenance	2,700,342	1,448,537
		23,255,578	23,542,936
32.03.a	Consolidated Renovation & maintenance of Office		
	Uttara Bank Ltd.	23,255,578	23,542,936
	UB Capital and Investment Ltd.	-	-
	Uttara Bank Securities Ltd.	46,297	49,439
		23,301,875	23,592,375
33.00	Other expenses		
	Newspaper, Books & periodicals	2,393,429	2,389,212
	Professional expenses	371,080	413,057
	Sanitation cost	5,498,542	4,657,897
	Entertainment	33,429,486	32,330,855
	Consumption of fuel & other charges for Vehicles	42,640,171	45,591,741
	Donation, Subscriptions & CSR	45,376,583	97,749,123
	Honorarium & awards	22,005,467	13,618,900
	Travelling expenses	37,143,966	29,106,477
	Conveyance	23,510,346	22,860,609
	Staff training expenses	5,243,926	5,196,863
	Liveries & Uniforms	3,443,213	4,927,614
	Promotional/Business development expenses	6,559,971	7,470,573
	Staff Welfare and Recreation	8,089,494	7,031,145
	Benevolent Fund	5,000,000	5,000,000
	Loss on sale of Fixed Assets	4,575,579	1,715,928
	Photocopy expenses	4,388,496	4,751,173
	Remittance charges	15,003,675	15,609,839
	Branch opening and shifting expenses	902,908	984,790
	Gun licence fees	2,724,160	2,344,537
	Excise Duty on Bank's account	2,978,145	2,703,981
	CDBL expenses	149,137	114,300
	AGM expenses	4,463,114	4,585,932
	CIB reporting expenses	1,408,420	1,728,190
	BO accounts maintenance fees	1,619,213	38,000
	NPSB expense	1,768,688	1,169,038
	Misc. expenses	3,706,957	5,794,037
	Service Charge of Visa	4,398,933	3,089,270
	Misc . Charges of Visa	-	37,746
	Rebate to Good Borrowers	-	6,000,000
	ATM card , PIN Mailer purchase	2,413,569	1,826,504
	Recruitment expenses	978,000	9,541,341
	Amortization Expense	-	-
	SMS Charge (Card)	65,238	-
		292,249,905	340,378,672

		Amount in Taka	
		2019	2018
33.00.a	Consolidated other expenses		
	Uttara Bank Limited	292,249,905	340,378,672
	UB Capital and Investment Ltd.	312,689	57,140
	Uttara Bank Securities Ltd.	1,800,843	34,774,611
		294,363,436	375,210,423
	Less: Inter Company Elimination: UB Capital & Investment Ltd: Other expenses	(29,125)	(29,290)
	Less: Inter Company Elimination: UB Securities Ltd: Other expenses	(2,718)	(4,424)
		294,331,594	375,176,709
34.00	Provision for loans & advances and off balance sheet exposures		
	For classified loans and advances	1,047,425,000	817,700,000
	For unclassified loans and advances	14,500,000	92,500,000
	For off balance sheet exposures	19,200,000	19,800,000
		1,081,125,000	930,000,000
35.00	Provision for Others		
	Non Banking assets	-	-
	Other Assets	8,875,000	-
		8,875,000	-
36.00	Payments for other operating activities		
	Closing other operating expenditure payable	10,234,849	10,142,026
	Other operating expenditure paid	(919,657,353)	(370,972,387)
	Opening other operating expenditure payable	(10,142,026)	(8,804,085)
		(919,564,530)	(369,634,446)
36.00.a	Consolidated Payments for other operating activities		
	Closing other operating expenditure payable	10,309,700	10,198,054
	Other operating expenditure paid	(921,956,042)	(405,959,424)
	Opening other operating expenditure payable	(10,198,054)	(8,868,830)
		(921,844,396)	(404,630,200)
37.00	Increase/ (decrease) of other assets		
	Opening Other Assets (including Non Banking Assets)	9,194,645,969	9,906,936,885
	AIT, IT & Upfront Tax paid	(5,628,690,483)	(5,854,082,316)
	Interest accrued on investment but not collected	(578,569,708)	(795,100,868)
	Interest receivable on loans and advances	(316,900,946)	(171,330,978)
	Dividend receivable on shares	(33,167,720)	(31,649,142)
	Rent receivable	(17,828,640)	(19,451,680)
	Adjustment of Fixed Assets Narayangonj	-	(12,587,387)
		2,619,488,472	3,022,734,514
	Closing Other Assets (including Non Banking Assets)	10,349,798,934	9,198,764,470
	AIT,IT & upfront Tax paid	(7,262,344,054)	(5,628,690,483)
	Interest accrued on investment but not collected	(521,814,172)	(578,569,708)
	Interest receivable on loans and advances	(135,516,987)	(316,900,946)
	Dividend receivable on shares	-	(33,167,720)
	Rent receivable	(9,233,440)	(17,828,640)
		2,420,890,282	2,623,606,973
		198,598,190	399,127,541

		Amount in Taka	
		2019	2018
37.00.a	Consolidated Increase/ (decrease) of other assets		
	Opening Other Assets (including Non Banking Assets)	8,935,983,309	9,722,261,879
	AIT, IT & Upfront Tax paid	(5,671,791,227)	(5,888,828,986)
	Interest accrued on investment but not collected	(578,569,708)	(795,100,868)
	Interest receivable on loans and advances	(316,900,946)	(171,330,978)
	Dividend receivable on shares	(17,828,640)	(19,451,680)
	Rent receivable	(36,225,089)	(35,463,854)
	Adjustment of expenditure payable A/c.	-	(12,587,387)
		2,314,667,699	2,799,498,126
	Closing Other Assets (including Non Banking Assets)	10,098,456,964	8,940,101,810
	AIT, IT & Upfront Tax paid	(7,311,541,542)	(5,671,791,227)
	Interest accrued on investment but not collected	(521,814,172)	(578,569,708)
	Interest receivable on loans and advances	(135,516,987)	(316,900,946)
	Rent receivable	(9,233,440)	(17,828,640)
	Dividend receivable on shares	(4,357,950)	(36,225,089)
		2,115,992,874	2,318,786,200
		198,674,825	480,711,926
38.00	Increase/ (decrease) of other liabilities		
	Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	19,355,990,496	17,085,095,693
	Borrowings from Other Banks, Financial Institution and Agents	1,393,668,941	5,466,097,631
	Other Payable	(15,803,452,245)	(12,707,299,793)
		4,946,207,192	9,843,893,531
	Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	17,085,095,693	15,870,631,068
	Borrowings from Other Banks, Financial Institution and Agents	5,466,097,631	992,330,321
	Other Payable	(12,707,299,793)	(11,651,288,249)
		9,843,893,531	5,211,673,140
		(4,897,686,339)	4,632,220,391
38.00.a	Consolidated Increase/ (decrease) of other liabilities		
	Closing Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	19,485,331,535	17,217,748,422
	Borrowings from Other Banks, Financial Institution and Agents	1,393,668,941	5,466,097,631
	Other Payable	(15,916,604,962)	(12,814,894,876)
		4,962,395,514	9,868,951,177
	Opening Other Liabilities (including Revaluation Reserve on Govt. Securities - HFT & HTM)	17,217,748,422	16,003,329,719
	Borrowings from Other Banks, Financial Institution and Agents	5,466,097,631	992,330,321
	Other Payable	(12,814,894,876)	(11,736,790,544)
		9,868,951,177	5,258,869,496
		(4,906,555,663)	4,610,081,681
39.00	Closing Cash and Cash equivalents		
	Cash in Hand (including foreign currencies)	3,638,197,465	3,136,618,694
	Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	11,620,364,558	10,425,234,715
	Balance with Other Banks and Financial Institutions	7,624,265,735	16,760,257,338
		22,882,827,758	30,322,110,747

		Amount in Taka	
		2019	2018
39.00.a	Consolidated Closing Cash and Cash equivalents		
	Cash in Hand (including foreign currencies)	3,638,226,367	3,136,639,429
	Balance with Bangladesh Bank and its agent Banks (Including foreign currencies)	11,620,364,558	10,425,234,715
	Balance with Other Banks and Financial Institutions	7,666,613,886	16,829,713,935
		22,925,204,811	30,391,588,079
40.00	Earning per Share (EPS)		
	Net profit after tax	1,869,976,866	1,719,310,521
	Number of ordinary shares outstanding	408,081,943	408,081,943
	Earning per Share (EPS) - Restated	4.58	4.21
40.00.a	Consolidated Earning per Share (EPS)		
	Net profit after tax	1,874,603,374	1,669,618,416
	Number of ordinary shares outstanding	408,081,943	408,081,943
	Earning per Share (EPS) - Restated	4.59	4.09
Earning per Share has been calculated in accordance with IAS-33: "Earning per Share" (EPS) and also calculated based on new number of shares as on 31.12.2019.			
40.00.b	Net Asset Value per Share (NAVPS)		
	Total Shareholder's Equity	15,662,182,958	14,742,744,065
	Number of ordinary shares outstanding	408,081,943	400,080,337
	Net Asset Value per Share	38.38	36.85
40.00.c	Consolidated Net Asset Value per Share (CNAVPS)		
	Total Shareholder's Equity	15,653,344,946	14,729,279,546
	Number of ordinary shares outstanding	408,081,943	400,080,337
	Consolidated Net Asset Value per Share (CNAVPS)	38.36	36.82
40.00.d	Net Operating Cash Flow per Share (NOCFPS)		
	Net Operating Cash Flow	(8,360,157,358)	2,599,124,465
	Number of ordinary shares outstanding	408,081,943	400,080,337
	Net Operating Cash Flow per Share	(20.49)	6.50
40.00.e	Consolidated Operating Cash Flow per Share (CNOCFPS)		
	Net profit after tax	(8,364,637,547)	2,584,698,378
	Number of ordinary shares outstanding	408,081,943	400,080,337
	Consolidated Operating Cash Flow per Share	(20.50)	6.46
40.00.f	Reconciliation of statement of cash flows from operating activities		
	Profit after taxation	1,869,976,866	1,719,310,521
	Adjustment of non cash and non operating items:		
	Depreciation on fixed asset	178,749,058	215,539,053
	Provision of Current tax	1,846,299,517	1,262,157,466
	Provision for loans and advances & off balance sheet exposures	1,090,000,000	930,000,000
	Exchange Loss on Foreign Currency	149,505,037	181,062,855
	Loss on sale of fixed assets	4,575,579	1,715,928
	Gain on sale of banks property	(264,386)	(160,436)
	Decrease in Bonus Payable	(1,965,031)	1,965,031
	Income taxes paid	(1,633,653,571)	(996,772,568)
	Recoveries of amounts previously written off	280,000,000	190,510,000

Decrease in interest receivable
 Increase in interest payable
 Decrease in dividend Receivable on Shares
 Increase in total Expenditure payable
 Decrease in rent receivable
 Increase in other payable

Amount in Taka	
2019	2018
238,139,496	235,961,192
357,345,249	365,863,963
33,167,720	28,481,422
7,943,220	6,723,456
8,595,200	6,877,871
92,823	1,337,941
2,558,529,911	2,431,263,174

Changes in operating assets and liabilities

Changes in loans and advances
 Changes in Deposit and other accounts
 Changes in investments /Purchase/sale of trading securities
 Changes in other assets
 Changes in other liabilities

(8,414,940,577)	(13,588,096,099)
3,503,423,192	4,179,698,181
(3,178,058,601)	2,825,600,756
198,598,190	399,127,541
(4,897,686,339)	4,632,220,391
(12,788,664,135)	(1,551,449,230)

Net Cash Flows from Operating Activities

(8,360,157,358)	2,599,124,465
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41.00 Restatements

Wherever considered necessary previous year's figures have been rearranged for the purpose of comparison with current period's presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements.

42.00 Workers Profit Participation Fund (WPPF)

Consistent with industry practice and in line with section 11(1) of the Bank Company Act 1991 (as amended up to date), no provision has been made by the Bank in the reporting period against Workers Profit Participation Fund (WPPF).

43.00 Events after the Balance Sheet date

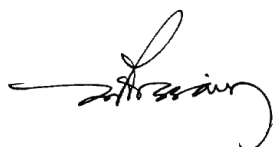
The Board of Directors of the Bank in its 710th meeting held on 29.03.2020 recommended 25% Stock & 10% Cash Dividend for the year 2019. Afterwards, the department of Off-site Supervision of Bangladesh Bank vide their DOS Circular no. 3 dated 11.05.2020 instructed all banks to declare maximum 30% Dividend for the year 2019 out of which maximum cash dividend would be 15%. This instruction is also applicable for the banks which have already declared their dividend based on the audited Financial Statements. Since the Board of Directors of the Bank recommended 35% Dividend (25% Stock & 10% Cash) it was necessary to follow the DOS Circular no. 3 dated 11.05.2020 of Bangladesh Bank.

To comply with the above circular the Board of Directors of the Bank in its 714th meeting held on 31.05.2020 revised and recommended 23% Stock & 7% Cash Dividend per ordinary share for the year 2019.

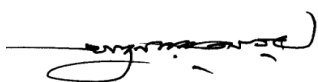
The company evaluated its December 31, 2019 consolidated financial statements for subsequent events through the date the consolidated financial statements were issued. As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact net interest income. Other financial impact could occur though such potential impact is unknown at this time.

44.00 Approval of Financial Statements

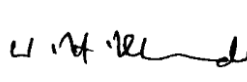
These Financial Statement were reviewed by the Audit Committee of the Board of the Bank in its 110th Meeting held on 25th March 2020 and was subsequently adopted by the Board of Directors in its 710th Meeting held on 29.03.2020. Meanwhile, the department of Off-site Supervision of Bangladesh Bank issued DOS circular no. 3 dated 11.05.2020 regarding declaration of dividend and instructed all banks to comply the circular. The Audit Committee of the bank in its 112th meeting held on 18.05.2020 discussed the circular in details and recommended to place the matter before the Board of Directors for revision. The Board of Directors of the Bank in its 714th meeting held on 31.05.2020 revised and recommended 23% Stock & 7% Cash Dividend for the year 2019.



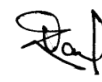
(Mohammed Rabiul Hossain)
 Managing Director



(Abul Barq Alvi)
 Director



(Waliul Huq Khandker)
 Director



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

Financial Highlights on the overall activities of the Bank as at 31 December 2019

Sl. No.	Particulars	Indicator	Amount in Taka	
			Year	
			2019	2018
1	Paid up Capital	Taka	4,080,819,430	4,000,803,370
2	Total Capital (Tier -I+II)	Taka	14,554,949,282	13,752,702,968
3	Capital surplus/(Deficit) after conservation buffer	Taka	561,039,039	673,080,901
4	Total Assets	Taka	193,161,617,588	190,029,921,008
5	Total Deposits	Taka	156,921,216,974	153,057,802,699
6	Total Loans & Advances	Taka	124,670,665,066	118,789,740,455
7	Total Contingent Liabilities and Commitments	Taka	26,323,382,987	24,939,399,684
8	Advance/ Deposit Ratio	%	79.45	77.61
9	Percentage of Classified Loans against total Loans & Advances	%	7.81	6.33
10	Profit after tax & provision	Taka	1,869,976,866	1,719,310,521
11	Amount of classified loans during current year	Taka	4,800,226,786	6,618,148,000
12	Provision kept against classified loans	Taka	3,684,513,716	2,504,504,682
13	Provision surplus /(deficit)	Taka	326,280	3,916,013
14	Cost of Fund	%	3.94	4.68
15	Interest Earning Assets	Taka	162,616,817,326	155,047,246,862
16	Non-interest Earning Assets	Taka	30,544,800,262	34,982,674,146
17	Return on Investment (ROI) %	%	9.44	9.84
18	Return on Assets (ROA)%	%	0.97	0.90
19	Investment Income	Taka	2,821,482,696	2,820,445,382
20	Earning Per Share (EPS)	Taka	4.58	4.21
21	Net Income per Share	Taka	4.58	4.21
22	Price Earning Ratio (Times)	Times	5.94	6.63

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	2019 Taka	2018 Taka
Standard Chartered Bank, India	ACU	1,326,033.53	84.9000	112,580,247	19,224,719
Bank of Ceylon, Colombo	ACU	-	0.0000	-	1,478,630
Standard Chartered Bank, Nepal	ACU	16,141.00	84.9000	1,370,371	2,471,442
Nepal Bank Ltd, Kathmandu	ACU	7,322.56	84.9000	621,685	614,363
Bank of Bhutan, Thimpu	ACU	289,340.41	84.9000	24,565,000	40,517,335
Mashreq Bank, Mumbai	ACU	458,799.91	84.9000	38,952,112	18,894,293
Habib Metropolitan Bank Ltd., Karachi	ACU	100,124.01	84.9000	8,500,528	11,950,896
ICICI Bank Ltd. Mumbai	ACU	261,770.41	84.9000	22,224,308	75,193,144
Sonali Bank Kolkata	ACU	132,834.64	84.9000	11,277,661	-
A.B.Bank Mumbai, India	ACU	264,219.56	84.9000	22,432,241	-
United Bank of India	ACU	318,150.74	84.9000	27,010,998	-
Abu Dhabi Commercial Bank	U.AED	32,573.75	23.1102	752,786	571,230
Habib Bank AG Zurich	CHF	105,640.20	87.0680	9,197,880	1,993,289
Alpha Bank AE, Athens	EUR	517.03	94.8756	49,054	3,572,930
Natexis Banques Populaires	EUR	12,683.61	94.8757	1,203,367	1,865,723
Commerz Bank AG, Frankfurt	EUR	-	0.0000	-	28,987,872
Standard Chartered Bank, PLC, GMBH	EUR	97,268.14	94.8758	9,228,388	-
Unicredit Bank AG	EUR	-	-	-	-
Standard Chartered Bank, London	GBP	318,768.65	111.0152	35,388,178	15,597,560
Standard Chartered Bank, Singapore	SGD	18,325.01	62.7680	1,150,224	1,775,015
Mashreq Bank PSC, N.Y	USD	449,782.81	84.9000	38,186,561	63,211,341
Standard Chartered Bank, New York	USD	144,882.68	84.9000	12,300,540	56,255,536
Mashreq Bank, NY, USA (OBU)	USD	561,902.22	84.9000	47,705,498	1,732,851
Kookmin Bank	USD	478,972.67	84.9000	40,664,780	30,363,600
Industrial Bank of Korea	USD	80,892.05	84.9000	6,867,735	2,206,424
Commerz Bank AG, Frankfurt	USD	527,956.18	84.9000	44,823,479	26,232,332
Wells Fargo Bank NA.NY	USD	5,370,518.17	84.9000	455,956,993	1,291,599,485
Habib American Bank, New York	USD	-	-	-	-
Standard Chartered Bank, PLC, Tokyo	JPY	2,200,224.00	0.7758	1,706,863	5,972,161
The Bank of Tokyo Mitsubishi Ltd.Tokyo	JPY	-	-	-	-
Westpac Banking Corporation	AUD	-	-	-	-
Total				974,717,477	1,702,282,172

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 (31.12.2019)		Total	Total
			Funded	Non-Funded	2019	2018
1	Abul Khair Group	4,400,000,000	1,793,717,556	2,029,948,281	3,823,665,837	3,589,693,182
2	City Sugar Industries and its Sister Concern	3,910,300,000	1,834,546,532	110,312,164	1,944,858,696	2,472,141,226
3	BRAC	3,350,000,000	3,294,525,778	-	3,294,525,778	2,980,099,730
4	BSRM Steel Limited	2,850,000,000	869,848,222	841,511,273	1,711,359,496	4,224,982,034
5	Ifad Group	2,677,300,000	1,755,113,481	131,675,000	1,886,788,481	1,707,186,289
6	Patriot group	2,540,000,000	864,388,773	997,880,704	1,862,269,477	1,765,307,069
7	M/s Veloxo Trading Limited	2,380,000,000	1,114,295,100	160,552,296	1,274,847,397	1,120,887,146
8	Walton group	2,150,000,000	668,091,408	35,436,460	703,527,868	21,433,986
9	M/s. Envoy Textile Limited	2,000,000,000	1,299,649,355	71,618,239	1,371,267,594	608,798,036
10	A.R.M. Trading	1,960,000,000	177,736,144	1,614,007	179,350,151	144,584,825
11	M/s. Contech Construction Limited & its sister concerns M/s. B&T Cables Limited	1,816,900,000	217,018,023	943,820,539	1,160,838,562	-
12	Crecent Chemicals Limited, Opso Saline, Global Heavy Chemicals Limited, Global Capsuls Limited & Jokky Garments Limited	1,811,000,000	961,711,141	297,036,213	1,258,747,354	972,053,229
13	M/s.Padma Cans & Closures Limited Unit-I and it's sister concerns & M/s. Bovs Apparels Limited	1,796,100,000	790,762,960	659,895,242	1,450,658,202	1,170,688,695
14	Tusuka Group	1,754,000,000	617,147,464	330,998,842	948,146,306	581,987,737
15	Nitol Motors Limited	1,730,800,000	736,948,100	4,943,333	741,891,433	1,465,884,249
16	Mir Akhter Hossain Limited	1,650,000,000	456,018,717	37,598,176	493,616,893	547,914,843
17	KSRM Group	1,500,000,000	1,520,267,984	-	1,520,267,984	1,519,328,359
18	Advanced Chemical Industries Limited(ACI)	1,500,000,000	501,937,248	-	501,937,248	699,810,375
19	M/s Fawn International	1,495,800,000	422,320,931	522,699,627	945,020,558	-
20	M/s Saad Musa Fabrics					712,465,364
21	Banga Millers & Habigonj Agro Limited					1,316,474,283
22	Nasir group					338,992,047
	Total	43,272,200,000	19,896,044,917	7,177,540,396	27,073,585,315	27,960,712,704

Fixed assets including land, building, furniture and fixtures

Particulars	COST/REVALUATION				DEPRECIATION				
	Balance as on 01- Jan-19	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31- Dec-19	Balance as on 01- Jan-19	Charged during the year	Adjustment during the year	Balance as at 31- Dec-19	Revalued Written down value as at 31-Dec-19
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485
Flat	615,935,741	-	-	615,935,741	145,119,934	11,697,153	-	156,817,088	459,118,653
Building	669,118,786	-	-	669,118,786	232,415,566	10,917,580	-	243,333,147	425,785,639
Furniture & Fixtures	672,547,830	18,377,661	3,509,812	687,415,679	339,576,305	34,063,404	2,574,619	371,065,091	316,350,588
Vehicles	168,146,476	9,982,000	17,900,000	160,228,476	145,747,163	12,745,093	17,474,878	141,017,378	19,211,098
Office Appliance	1,256,712,915	74,163,141	30,969,066	1,299,906,990	825,057,768	93,390,515	26,732,540	891,715,743	408,191,247
Software	241,566,110	1,885,500	-	243,451,610	201,752,913	15,935,312	-	217,688,225	25,763,385
Capital Work In Progress - Building	4,118,501	31,030,458	-	35,148,959	-	-	-	-	35,148,959
Total'2019	4,943,794,844	135,438,760	52,378,878	5,026,854,726	1,889,669,649	178,749,058	46,782,037	2,021,636,672	3,005,218,054
Total'2018	4,878,993,306	79,069,357	18,386,320	4,939,676,343	1,690,480,468	215,539,053	16,349,873	1,889,669,648	3,050,006,695

Consolidated Fixed assets including land, building, furniture and fixtures

Particulars	COST/REVALUATION				DEPRECIATION				
	Balance as on 01- Jan-19	Addition during the year	Disposal/ Adjustment during the year	Balance as at 31- Dec-19	Balance as on 01- Jan-19	Charged during the year	Adjustment during the year	Balance as at 31- Dec-19	Revalued Written down value as at 31-Dec-19
Land	1,315,648,485	-	-	1,315,648,485	-	-	-	-	1,315,648,485
Flat	615,935,741	-	-	615,935,741	145,119,934	11,697,153	-	156,817,088	459,118,653
Building	669,118,786	-	-	669,118,786	232,415,566	10,917,580	-	243,333,147	425,785,639
Furniture & Fixtures	678,215,636	18,377,661	3,509,812	693,083,485	341,361,514	34,630,185	2,574,619	373,417,080	319,666,404
Vehicles	168,146,476	9,982,000	17,900,000	160,228,476	145,747,163	12,745,093	17,474,878	141,017,378	19,211,098
Office Appliance	1,260,872,590	74,163,141	30,969,066	1,304,066,665	827,969,541	94,222,450	26,732,540	895,459,451	408,607,214
Software	243,556,110	1,885,500	-	245,441,610	203,025,913	16,333,312	-	219,359,225	26,082,385
Capital Work In Progress - Building	4,118,501	31,030,458	-	35,148,959	-	-	-	-	35,148,959
Total'2019	4,955,612,325	135,438,760	52,378,878	5,038,672,207	1,895,639,631	180,545,773	46,782,037	2,029,403,369	3,009,268,837
Total'2018	4,890,810,786	79,069,357	18,386,320	4,951,493,823	1,694,653,732	217,335,769	16,349,873	1,895,639,628	3,055,854,194

Uttara Bank Limited (Off-shore Banking Unit)

Balance Sheet as at 31 December 2019

Notes	2019		2018
	USD	BDT	USD
PROPERTY AND ASSETS			
Cash			
Cash in hand (Including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its Agent Bank(s) (Including foreign currencies)	-	-	-
Balance with other Banks and Financial Institutions			
3.00	561,902	47,705,480	20,654
In Bangladesh	561,902	47,705,480	20,654
Outside Bangladesh	-	-	-
Money at call on short notice			
	-	-	-
Investments			
Government	-	-	-
Others	-	-	-
Loans and Advances			
4.00	5,679,209	482,164,844	7,071,252
Loans, Cash Credit, Overdrafts etc.	5,679,209	482,164,844	7,071,252
Bill Financing / Bills Purchased & Discounted	-	-	-
Fixed assets including Land, Building, Furniture and Fixtures			
Other Assets			
5.00	88,208	7,488,859	128,046
Non-Banking Assets			
TOTAL ASSETS			
	<u>6,329,319</u>	<u>537,359,183</u>	<u>7,219,952</u>
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	6.00	5,569,828	472,878,397
		6,518,651	-
Deposits and other accounts			
Current and other accounts	-	-	-
Bills payable	-	-	-
Saving bank deposits	-	-	-
Fixed deposits	-	-	-
Other deposits	-	-	-
Other Liabilities			
7.00	234,493	19,908,456	247,749
TOTAL LIABILITIES			
	<u>5,804,321</u>	<u>492,786,853</u>	<u>6,766,400</u>
CAPITAL/SHARE HOLDERS' EQUITY			
Paid up capital	-	-	-
Statutory reserve	-	-	-
Other reserves	-	-	-
Foreign Currency Translation Reserves	-	610,383	-
Surplus in profit and loss account	524,998	43,961,947	453,552
Total equity attributable to equity holders	<u>524,998</u>	<u>44,572,330</u>	<u>453,552</u>
TOTAL LIABILITIES AND SHARE HOLDERS'	<u>6,329,319</u>	<u>537,359,183</u>	<u>7,219,952</u>

Uttara Bank Limited (Off-shore Banking Unit)

Balance Sheet as at 31 December 2019

Notes	2019		2018
	USD	Taka	USD
OFF BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances & Endorsements	-	-	-
Letters of Guarantee	-	-	-
Irrevocable Letters of Credit	-	-	-
Bills for Collection	-	-	-
Other Contingent Liabilities	-	-	-
	-	-	-
Other Commitments			
Documentary credits and short term trade related transactions	-	-	-
Forward assets purchased and forward deposits placed	-	-	-
Undrawn note issuance and revolving underwriting facilities	-	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-	-
	-	-	-
Total Other Commitments	-	-	-
Total Off-Balance Sheet Items (Including Contingent Liabilities)	-	-	-

Uttara Bank Limited (Off-shore Banking Unit)
Profit and Loss Account
for the year ended 31 December 2019

	Notes	2019		2018
		USD	BDT	USD
Interest income	8.00	276,972	23,400,672	599,962
Interest paid on deposits and borrowings etc.	9.00	193,027	16,133,548	269,414
Net interest income		83,945	7,267,124	330,548
Investment income		-	-	-
Commission, exchange and brokerage	10.00	10,743	912,109	4,444.00
Other operating income	11.00	9,974	846,697	30,105.00
Total operating income		104,662	9,025,930	365,097
Salary and allowances		31,689	2,690,460	29,933
Rent, taxes, insurance, electricity etc.		1,527	129,600	1,259
Legal expenses		-	-	-
Postage, stamp, telecommunication etc.		-	-	86
Stationery, Printings, Advertisements etc.		-	-	200
Chief Executive's salary and fees		-	-	-
Directors' fees		-	-	-
Auditors' fees		-	-	-
Charges on loan losses		-	-	-
Depreciation and repair of bank's assets		-	-	-
Other expenses		-	-	-
Total operating expenses		33,216	2,820,060	31,478
Profit before provision		71,446	6,205,870	333,619
Provision for loan		-	-	-
Provision for loans and advances and off balance sheet exposures		-	-	-
Provision for other		-	-	-
Profit before taxes		71,446	6,205,870	333,619
Provision for taxation		-	-	-
Current tax		-	-	-
Deferred tax		-	-	-
Net profit after taxation		71,446	6,205,870	333,619
Retained earnings brought forward		453,552	37,756,077	119,933
Retained earnings carried forward		524,998	43,961,947	453,552

Uttara Bank Limited (Off-shore Banking Unit)

Cash Flow Statement

for the year ended 31 December 2019

	2019		2018
	USD	BDT	USD
A. Cash flows from operating activities			
Interest receipts in cash	319,965	27,165,029	599,962
Interest payments	(225,578)	(19,151,572)	(269,414)
Fee and commission receipts in cash	10,743	912,081	4,444
Cash payments to employees	-	-	-
Cash payments to suppliers	-	-	-
Receipts from other operating activities	6,819	578,933	30,105
Payments for other operating activities	-	-	-
Operating profit before changes in operating assets and liabilities	111,949	9,504,470	365,097
Increase/ (decrease) in operating assets and liabilities	429,299	36,447,485	(347,967)
Loans and advances to customers (other than Banks)	1,392,043	118,184,451	7,671,261
Other assets	-	-	-
Trading liabilities	(948,823)	(80,555,073)	(8,019,228)
Other liabilities	(13,921)	(1,181,893)	-
Net cash received from/ (used in) operating activities	541,248	45,951,955	17,130
B. Cash flows from investing activities			
Payments for purchase of securities	-	-	-
Purchase of property, plant & equipment	-	-	-
Sale of property, plant & equipment	-	-	-
Purchase/sale of subsidiary	-	-	-
Net cash received from/ (used in) investing activities	-	-	-
C. Cash flows from financing activities			
Receipts from issue of loan capital and debt security	-	-	-
Payment for redemptions of loan capital and debt security	-	-	-
Receipts from issue of ordinary share	-	-	-
Dividend paid	-	-	-
Net cash received from/ (used in) financing activities	-	-	-
D. Net Increase/ (decrease) in cash & cash equivalents (A+B+C)	541,248	45,951,955	17,130
E. Effects of exchange rate changes on cash and cash equivalents	-	-	-
F. Opening Cash and Cash equivalents	20,654	1,753,525	29,980
G. Closing Cash and Cash equivalents (D+E+F)	561,902	47,705,480	47,110
H. Closing Cash and Cash equivalents			
Cash in hand (including foreign currencies)	-	-	-
Balance with bangladesh bank & its agent banks (including foreign currencies)	-	-	-
Balance with other banks and financial institutions	561,902	47,705,480	20,654
	561,902	47,705,480	20,654

Uttara Bank LTD. (Off-shore Banking Unit)
Notes to the Financial Statements
as at and for the year ended 31 December 2019

1.0 Status of the Unit

Off-shore Banking Unit is a separate business unit of Uttara Bank Limited, governed under the Rules and Regulations of Bangladesh Bank. The Bank obtained the permission to operate Off-shore Banking Unit (OBU) vide letter no. BRPD(P-3)744(123)/2015-2062 dated March 23, 2015. The Bank started the operation of OBU on July 06, 2015. Presently the Bank has operate 1 (one) Off-shore Banking Unit (OBU) located at Head Office, International Division, Dhaka.

1.1 Nature of Business

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

2.0 Significant accounting policies and bases of preparation of financial statements

2.1 Basis of accounting

The Financial Statements of the Unit as at and for the year ended December 31, 2019 have been prepared under the historical cost convention and in accordance with International Financial Reporting Standards (IFRSs), the First Schedule (Section - 38) of the Banking Companies Act 1991, as amended by Bangladesh Bank vide BRPD circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars, the Companies Act 1994, the Securities and Exchange Rules 1987 and other rules and regulations applicable in Bangladesh.

2.2 Functional and Presentation Currency

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

2.3 Cash Flow Statement

Cash Flow Statement has been prepared in accordance with the International Accounting Standard (IAS) - 7, "Cash Flow Statement" under Direct method as recommended in the BRPD circular no. 14 dated 25 June 2003 issued by the Banking Regulation and Policy Department of Bangladesh Bank.

2.4 Assets and basis of their valuation

2.4.1 Loans and Advances

Loans and Advances of Off-shore Banking Unit (OBU) are stated in the Balance Sheet on gross basis. Interest is calculated on a daily product basis but charged and accounted for on the accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

2.5 Revenue recognition

2.5.1 Interest Income

In terms of the provisions of the IAS - 18 "Revenue", the interest income on loans and advances is recognized on the accrual basis.

2.5.2 Interest paid on deposits and borrowings

Interest paid on deposits, borrowings etc. are accounted for on accrual basis.

2.5.3 Fees and Commission Income

Fees and Commission Income arising from different services provided by the Units are recognized as and when received basis.

2.6 General

Figures appearing in these financial statements have been rounded off to the nearest Taka. These financial statements cover from January 01 to December 31, 2019.

	2019		2018
	USD	Taka	USD
3.00 Balance with other banks and financial institutions			
In Bangladesh (Note - 3.01)	-	-	-
Outside Bangladesh (Note - 3.02)	561,902	47,705,498	20,654
	561,902	47,705,498	20,654
3.01 In Bangladesh	-	-	-
3.02 Outside Bangladesh			
Mashreq Bank, New York, USA (OBU)	561,902.00	47,705,498	20,654
4.00 Loans and Advances			
Loans, Cash Credit, Overdraft etc.	-	-	-
Bill Financing / Bills Purchased & Discounted	5,679,209	481,320,416	7,071,252
	5,679,209	481,320,416	7,071,252
5.00 Other Assets			
Interest Receivable on Bills purchased & discounted	84,391	7,164,793	127,384
Reimbursement Charge Receivable	3,558	302,065	-
Suspense Account	-	-	-
Income Receivable from Reimbursing Bank	259	21,989	662
	88,208	7,488,847	128,046
6.00 Borrowings from other Banks, Financial Institutions and Agents			
In Bangladesh	5,569,828	472,670,070	6,518,651
Outside Bangladesh	-	-	-
	5,569,828	472,670,070	6,518,651
7.00 Other Liabilities			
Interest Payable on Borrowings	62,330	5,266,106	94,881
Expenditure Payable	115,371	9,794,998	82,155
Provision for Unclassified Loans & Advances	56,792	4,821,641	70,713
	234,493	19,882,745	247,748
8.00 Interest income			
Interest on Loans and Advances	276,972	23,400,672	599,962
	276,972	23,400,672	599,962
9.00 Interest paid on deposits and borrowings etc.			
Interest paid on borrowings	193,027	16,133,548	269,414
	193,027	16,133,548	269,414
10.00 Commission, exchange and brokerage			
Reimbursement charge recovered	10,743	912,109	4,444
	10,743	912,109	4,444
11.00 Other operating income			
Income from Reimbursing Bank (Rebate income)	4,920	417,634	5,940
Income/Loss from Currency Conversion	1,008	85,548	24,165
Income from Reimbursing Bank (AIP Intt. income)	4,046	343,515	-
	9,974	846,697	30,105

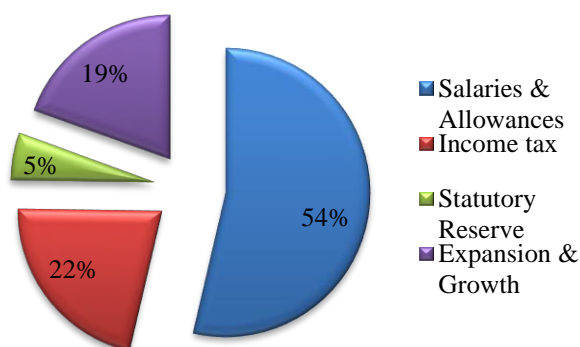
Value Added Statement

for the year ended 31 December 2019

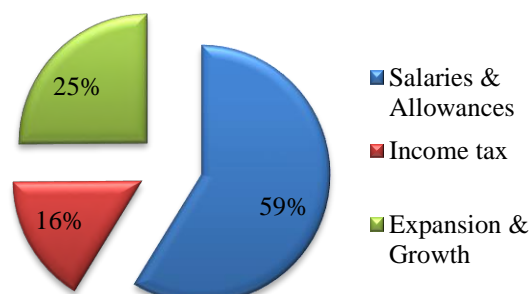
The value added statement of Uttara Bank Limited shows how the value is created and distributed to the different stakeholders of the Bank. Value added to the Bank stood at Tk.8,552,075,499 registering a growth of 9.28% over the previous year.

Particulars	2019 Taka	%	2018 Taka	%
Income from Banking Services	17,225,225,945		17,097,503,964	
Less : Cost of services & supplies	7,652,669,438		8,372,051,354	
Value added by Banking Services	9,572,556,507		8,725,452,610	
Add Retained surplus	69,518,993		30,385,205	
Less:Loan loss provision & other provision	1,090,000,000		930,000,000	
Total Value Added	8,552,075,499	100	7,825,837,815	100
Distribution of Value Addition				
To employees as salaries & allowances	4,587,531,065	54	4,598,445,570	59
To Government as Income tax	1,846,299,517	22	1,262,157,466	16
To Benevolent Fund	-		-	
To Statutory Reserve	450,000,000	5	-	
To General Reserve	-		-	
To Expansion & Growth	1,668,244,917	19	1,965,234,779	25
a) Retained Earnings	1,489,495,859		1,749,695,726	
b) Depreciaton	178,749,058		215,539,053	
Total	8,552,075,499	100	7,825,837,815	100

Distrbution of Value Addition 2019



Distrbution of Value Addition 2018



Economic Value Added Statement (EVA)

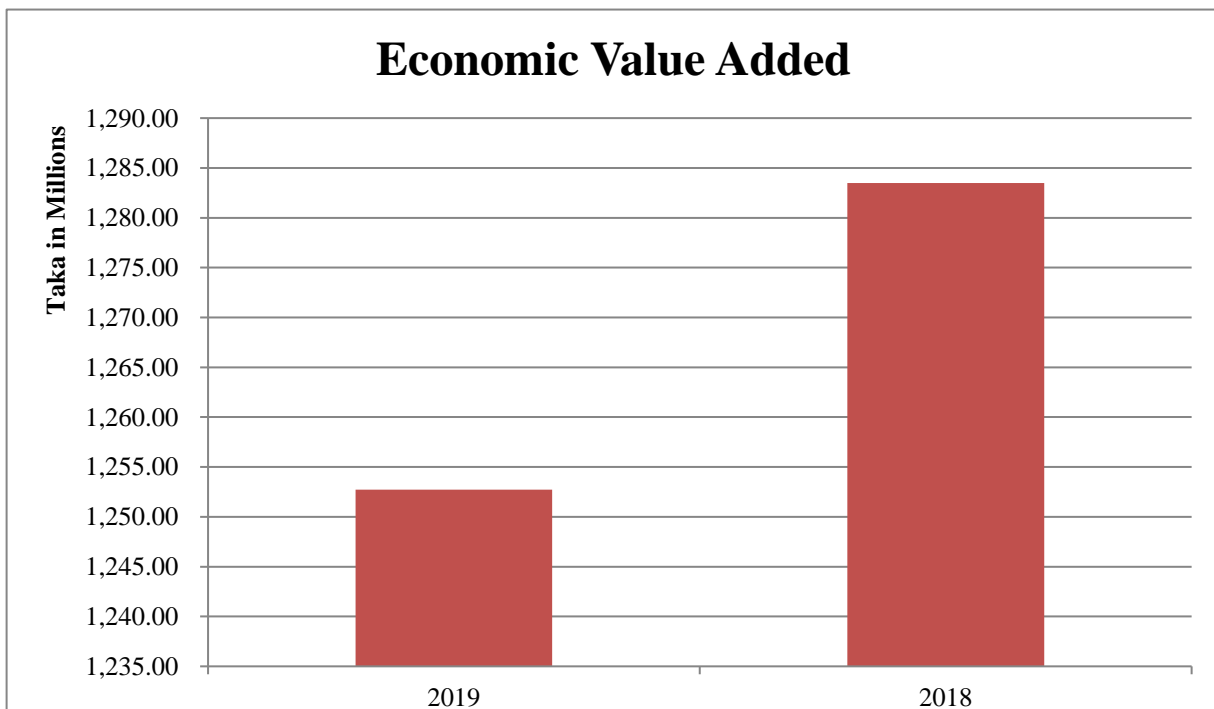
For the year ended 2019

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. 1,252,740,213 as of 31 December 2019 as against Tk. 1,283,488,517 in 31 December 2018. Uttara Bank Ltd. is always concern for delivery of value to all of our Shareholders/Equity providers.

	2019 Taka	2018 Taka
Total operating income	17,225,225,945	17,097,503,964
less: Operating Expenses	(12,418,949,562)	(13,186,035,977)
Operating Profit	4,806,276,383	3,911,467,987
Less: Income Tax	1,846,299,517	1,262,157,466
Profit after Tax(PAT)	2,959,976,866	2,649,310,521
Shareholders' Equity	15,662,182,958	14,742,744,065
Average Shareholder's Equity	15,202,463,511	14,316,792,490
Average cost of Equity*	11.23%	9.54%
Equity Cost	1,707,236,652	1,365,822,004
Economic Value Added (PAT-Equity cost)	1,252,740,213	1,283,488,517
Growth over the last year	(2.40)	122.29

Average cost of Equity (11.23%)

Based on weighted average rate of 10 years treasury bond issued by the Bangladesh Bank (9.23)+ Risk Premium (2.00%)



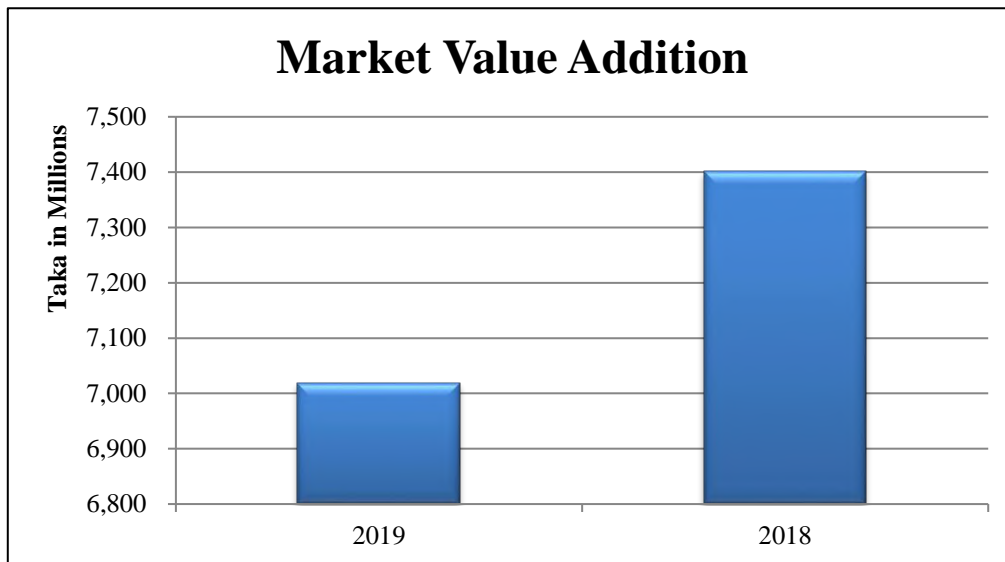
Market Value Addition (MVA)

Statement for the year ended 2019

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	2019	2018
Market value per share	27.20	28.50
Number of shares outstanding	408,081,943	400,080,337
Total market capitalization	11,099,828,850	11,402,289,605
Book value of shares outstanding	4,080,819,430	4,000,803,370
Market value added	7,019,009,420	7,401,486,235



**AUDITOR'S REPORT AND
FINANCIAL STATEMENTS OF
UB CAPITAL AND INVESTMENT
LIMITED**

Independent auditors' report

To the Shareholders of UB Capital and Investment Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of UB Capital and Investment Ltd. (“the Company”), which comprise the statement of financial position as at December 31, 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed on notes 1 to 12.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable rules and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Company’s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Fund's to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, we also report the following:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated: Dhaka
March 25, 2020



Rahman Mostafa Alam & Co.
Chartered Accountants



UB Capital and Investment Limited

Statement of Financial Position

As at Decembe 31, 2019

Particulars	Notes	Amount in Taka	
		31.12.2019	31.12.2018
ASSETS			
Current Assets		178,872,341	170,951,783
Interest Receivable on FDR		1,407,316	1,333,818
Advances, Deposits & Prepayments	3.00	26,052,180	22,889,979
Cash and Cash Equivalents	4.00	151,412,845	146,727,986
Total Assets		178,872,341	170,951,783
EQUITY AND LIABILITIES			
Shareholders' Equity			
Paid up Capital	5.00	100,000,000	100,000,000
Retained Earnings	6.00	49,288,029	44,337,680
Total Shareholders' Equity		149,288,029	144,337,680
Liabilities			
Current Liabilities			
Provision for Expenses	7.00	11,500	11,500
Provision for Income Tax	8.00	29,572,812	26,602,603
Total Liabilities		29,584,312	26,614,103
Total Equity and Liabilities		178,872,341	170,951,783

The annexed notes 1.00 to 12.00 form an integral part of these financial statements.



Managing Director


Director


Director

Signed in terms of our separate report of even date.

Dated: Dhaka
March 25, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants

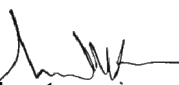


UB Capital and Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2019

Particulars	Notes	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
Operating Income			
Interest Income	9.00	8,809,457	9,045,533
Total Operating Income		8,809,457	9,045,533
Less: Operating Expense			
Rent, Taxes, Insurance, Electricity etc.	10.00	481,326	483,883
Stationery, Printing, Advertisements etc.		4,884	2,762
Directors' Fees		80,000	68,000
Auditor's Fees		10,000	10,000
Other Expenses	11.00	312,689	57,140
Total Operating Expenses		888,899	621,785
Profit before Tax		7,920,558	8,423,748
Current Tax Expenses	8.01	2,970,209	3,158,905
Net Profit after Tax		4,950,349	5,264,843

The annexed notes 1.00 to 12.00 form an integral part of these financial statements.


Managing Director


Director


Director

Signed in terms of our separate report of even date.

Dated: Dhaka
March 25, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants



UB Capital and Investment Limited

Statement of Changes in Equity
For the year ended December 31, 2019

(Amount in Taka)

Particulars	Paid up Capital	Retained Earnings	Total
Balance as at January 01, 2019	100,000,000	44,337,680	144,337,680
Net Profit after Tax	-	4,950,349	4,950,349
Balance as at Decembe 31 , 2019	100,000,000	49,288,029	149,288,029
Balance as at January 01, 2018	100,000,000	39,072,837	139,072,837
Net Profit after Tax	-	5,264,843	5,264,843
Balance as at December 31, 2018	100,000,000	44,337,680	144,337,680


Managing Director


Director


Director



UB Capital and Investment Limited
Statement of Cash Flows
For the year ended December 31, 2019

Particulars	Amount in Taka	
	January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
A. Cash flows from operating activities		
Cash receipts from interest	8,735,959	8,724,538
Payments for operating activities	(888,899)	(2,636,060)
Income tax paid	(3,154,601)	(624,285)
Operating cash flows before changes in operating assets and liabilities	4,692,459	5,464,193
Increase/(decrease) in operating assets and liabilities		
Other assets	(7,600)	2,627
Other liabilities	-	-
	(7,600)	2,627
Net cash (used in)/received from operating activities	4,684,859	5,466,820
B. Cash flows from investing activities	-	-
Net cash (used in)/received from investing activities	-	-
C. Cash flows from financing activities	-	-
Net cash (used in)/received from financing activities	-	-
Net changes in cash and cash equivalents (A+B+C)	4,684,859	5,466,820
Cash and cash equivalents at the beginning of the year	146,727,986	141,261,166
Cash and cash equivalents at the end of the year	151,412,845	146,727,986


Managing Director


Director


Director



UB Capital and Investment Limited
Notes to the Financial Statements
As at and for the year ended December 31, 2019

1.00 Company and its activities

1.01 Status of the Company

UB Capital and Investment Limited was incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms Dhaka, Bangladesh on 28 September 2010 under the Companies Act, 1994 bearing registration no C-87220/10. The Registered Office of the company is at 47, Shahid Bir Uttam Asfaqus Samad Sarak, (Former 90, Motijheel C/A), Dhaka. The company is a subsidiary of Uttara Bank Limited.

1.02 Nature of Business

The main activities of the company is to act as a full fledged merchant banker and portfolio manager to provide services like underwriting public issue of shares, buy and sell of shares/securities on behalf of clients under portfolio management operation etc. The company is also authorized to buy, sell, hold or otherwise acquire or invest the capital of the company in shares, stocks and fixed income securities.

2.00 Significant Accounting Policies and basis of preparations

2.01 Statement of Compliance

The Financial Statements have been prepared on the going concern basis under the historical cost convention in accordance with the International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant Laws and Regulations.

2.02 Basis of Measurement

The Financial Statements are prepared on Historical Cost Convention.

2.03 Use of Estimates and Assumptions

The preparation of the Financial Statements requires management to use judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected. However, no such revision to accounting estimates took place during the reporting period.

2.04 Reporting Period

The financial period of the Company covers its period from January 01, 2019 to December 31, 2019.

2.05 Components of Financial Statements

According to International Accounting Standard (IAS-1) "Presentation of Financial Statements" are comprises of following components:

- i). Statement of Financial Position;
- ii). Statement of Profit or Loss and Other Comprehensive Income;
- iii). Statement of Changes in Equity;
- iv). Statement of Cash Flows; and
- v). Notes to the Financial Statements.



2.06 Income and Expenditure

Incomes and Expenditures are recognized on accrual basis. Income are only recognized if its realization is reasonably certain. The Company will commence its operation after obtaining license from the Bangladesh Securities and Exchange Commission (BSEC).

2.07 Provision for Expenses

Provision for Expenses is recognized when the company has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate of the amount can be measured. Expenditure has been recognized on accrual basis and provision has been made for known liabilities.

2.08 Rearrangements

Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison with current year's presentation without any impact on the profit and value of assets and liabilities as reported in the Financial Statements.

2.09 General

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



		Amount in Taka	
		31.12.2019	31.12.2018
3.00	Advances, Deposits & Prepayments		
	Prepaid expenses	115,730	108,130
	Advance Income Tax (Note - 3.01)	25,936,450	22,781,849
		26,052,180	22,889,979
3.01	Advance Income Tax		
	Opening balance		
	Advance corporate tax	13,695,449	11,945,820
	TDS on interest income on FDR & SB A/C	9,086,400	8,199,969
		22,781,849	20,145,789
	Add: Paid during the year		
	Advance corporate tax	2,272,474	1,749,629
	TDS on interest income on FDR & SB A/C	882,127	886,431
		3,154,601	2,636,060
		25,936,450	22,781,849
4.00	Cash & Cash equivalents		
	Cash in Hand	-	-
	Cash at Bank with Uttara Bank Limited		
	Current account	2,940	3,740
	Savings Bank account	3,828,473	6,826,642
	Fixed Deposit Receipt account	147,581,432	139,897,604
		151,412,845	146,727,986
		151,412,845	146,727,986
5.00	Share Capital		
	Authorized Capital		
	100,000,000 Ordinary Shares of Tk. 10/- each	1,000,000,000	1,000,000,000
	Issued, Subscribed & Paid up Capital		
	10,000,000 Ordinary Shares of Tk. 10/- each	100,000,000	100,000,000

Percentage of Shareholdings as on 31 December 2019

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



		Amount in Taka	
		31.12.2019	31.12.2018
6.00 Retained Earnings			
Opening balance		44,337,680	39,072,837
Add: Net Profit after Tax		4,950,349	5,264,843
		49,288,029	44,337,680
7.00 Provision for Expenses			
Audit fee payable		10,000	10,000
Tax payable		0	-
VAT payable		1,500	1,500
		11,500	11,500
8.00 Provision for Income Tax			
Opening balance		26,602,603	23,443,699
Add: Provision made during the year (Note - 8.01)		2,970,209	3,158,905
		29,572,812	26,602,603
8.01 Provision made during the year			
Net Profit before Tax		7,920,558	8,423,748
Effective tax rate		37.50%	37.50%
		2,970,209	3,158,905
9.00 Interest Income			
Savings Bank account		170,592	279,559
Fixed Deposit Receipt account		8,638,865	8,765,974
		8,809,457	9,045,533
10.00 Rent, Taxes, Insurance, Electricity etc.			
Office Rent		405,000	405,000
Rates & Taxes		76,326	78,883
		481,326	483,883
11.00 Other Expenses			
Entertainment		28,619	12,323
Bank Charges		29,125	29,290
Misc. Expenses		253,295	14,527
Conveyance		1,650	1,000
		312,689	57,140
12.00 Approval of the Financial Statements			

These Financial Statements were authorized for issue by the Board of Directors of the Company on March 25, 2020.


Managing Director


Director


Director

**AUDITOR'S REPORT AND
FINANCIAL STATEMENTS OF
UTTARA BANK SECURITIES LTD.**

Independent auditor's report

To the Shareholders of

Uttara Bank Securities Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Uttara Bank Securities Ltd. (“the Company”), which comprise the statement of financial position as at December 31, 2019, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information disclosed on notes 01 to 32 and Annexure – A.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at December 31, 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable rules and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Report on Other Legal and Regulatory Requirements

we also report that:

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Dated: Dhaka
March 25, 2020



Rahman Mostafa Alam & Co.
Chartered Accountants



Uttara Bank Securities Limited

Statement of Financial Position
As at December 31, 2019

Particulars	Notes	Amount in Taka	
		31.12.2019	31.12.2018
ASSETS			
Non-current Assets		286,509,028	288,168,182
Property, Plant and Equipment	3.00	3,731,783	5,130,499
Intangible Assets	4.00	319,000	717,000
Value of DSE TREC	5.00	282,320,683	282,320,683
Deferred Tax	15.00	137,562	-
Current Assets		425,420,254	425,402,529
Advances, Deposits and Prepayments	6.00	200,000	200,000
Advance Income Tax	7.00	23,261,038	20,318,895
Investment in Marketable Securities	8.00	290,769,025	268,148,938
Accounts Receivables	9.00	12,430,179	12,514,414
Other Receivables	10.00	5,217,882	3,769,698
Investment in FDR	11.00	50,000,000	50,000,000
Cash and Cash Equivalents	12.00	43,542,130	70,450,584
Total Assets		711,929,282	713,570,711
EQUITY AND LIABILITIES			
Shareholders' Equity		441,837,961	442,161,802
Share Capital	13.00	500,000,000	500,000,000
Retained Earnings	14.00	(58,162,039)	(57,838,198)
Non-current Liabilities			
Deferred Tax	15.00	-	214,910
		-	214,910
Current Liabilities		270,091,321	271,193,999
Accounts Payables	16.00	15,741,282	25,053,896
Short Term Loan	17.00	170,197,032	165,370,284
Liabilities for Expenses	18.00	510,391	48,278
Provision for Diminution in value of Investment	19.00	59,558,713	59,558,713
Provision for Income Tax	20.00	24,083,903	21,162,828
Total Equity and Liabilities		711,929,282	713,570,711

The annexed notes 1 to 33 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
March 25, 2020

Rahman Mostafa Alam & Co.
Chartered Accountants



Uttara Bank Securities Limited

Statement of Profit or Loss and Other Comprehensive Income
For the year ended December 31, 2019

Particulars	Notes	Amount in Taka	
		January 01, 2019 to December 31, 2019	January 01, 2018 to December 31, 2018
Revenue:		28,086,983	24,699,807
Commission Income	21.00	6,208,278	5,559,899
Interest Income	22.00	9,838,488	7,196,828
Realised Gain on Investment	23.00	4,174,677	-
Dividend Income	24.00	7,704,925	11,824,077
Other Operating Income	25.00	160,615	119,003
Expenses:		25,842,220	60,714,156
Direct Expenses	26.00	679,172	681,850
Office & Administrative Expenses	27.00	11,650,512	10,354,859
Realised Loss on Investment	28.00	-	33,483,491
Financial Expenses	29.00	13,512,536	16,193,956
Profit / (Loss) before Provisions and Tax		2,244,763	(36,014,349)
Provision for Diminution in value of Investment	19.00	-	(14,416,910)
Profit / (Loss) before Tax		2,244,763	(50,431,259)
Current Tax (Expenses)	20.00	(2,921,075)	(4,310,780)
Deferred Tax Income / (Expenses)	15.01	352,472	(214,910)
		(2,568,603)	(4,525,690)
Net Profit / (Loss) after Tax		(323,841)	(54,956,949)
Earnings Per Share (EPS)	30.00	(0.01)	(1.10)

The annexed notes 1 to 33 and Annexure-A form an integral part of these financial statements.

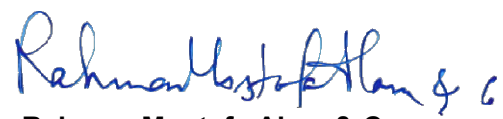

Director


Director


Director

Signed in terms of our separate report of even date.

Dated: Dhaka
March 25, 2020


Rahman Mostafa Alam & Co.
Chartered Accountants



Uttara Bank Securities Limited

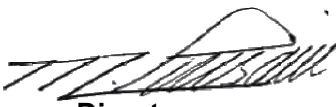
Statement of Changes in Equity

For the year ended December 31, 2019

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at January 01, 2019	500,000,000	(57,838,198)	442,161,802
Net Profit/ (Loss) for the Year	-	(323,841)	(323,841)
Balance as at December 31, 2019	<u>500,000,000</u>	<u>(58,162,039)</u>	<u>441,837,961</u>
Balance as at January 01, 2018	500,000,000	(2,881,249)	497,118,751
Net Profit/ (Loss) for the Year	-	(54,956,949)	(54,956,949)
Balance as at December 31, 2018	<u>500,000,000</u>	<u>(57,838,198)</u>	<u>442,161,802</u>



Director



Director



Director



Uttara Bank Securities Limited
Statement of Cash Flows
For the year ended December 31, 2019

Particulars	Amount in Taka	
	31.12.2019	31.12.2018
A. Cash Flows from Operating Activities		
Net Profit During the Year	(323,841)	(54,956,949)
Depreciation & Amortization Charged	1,796,716	1,796,716
Finance Cost	13,512,536	16,193,956
(Increase)/Decrease in Accounts Receivable	84,235	43,702,441
(Increase)/Decrease in other Receivable	(1,448,184)	579,389
(Increase)/Decrease in Advance Income Tax	(2,942,143)	(5,718,014)
(Increase)/Decrease in investment in securities	(22,620,087)	47,068,404
Increase/(Decrease) in Accounts Payable	(9,312,614)	(22,136,210)
Increase/(Decrease) in Liabilities for Expenses	462,113	(8,716)
Increase/(Decrease) in Provision for Diminution in Value of Investment	-	14,416,910
Increase/(Decrease) in Deferred Tax	(352,472)	214,910
Increase/(Decrease) in Provision for Current Tax	2,921,075	4,310,780
Net Cash Used in Operating Activities	(18,222,666)	45,463,617
B. Cash Flows from Investing Activities		
Sale of DSE Shares	-	37,879,317
Investment in FDR	-	(50,000,000)
Net Cash Flows from Investing Activities	-	(12,120,683)
C. Cash Flows from Financing Activities		
Increase/(Decrease) in Short Term Loan	4,826,748	(34,484,170)
Finance Cost	(13,512,536)	(16,193,956)
Net Cash Used in Financing Activities	(8,685,788)	(50,678,126)
D. Net Cash Increase/ (Decrease) (A+B+C)	(26,908,454)	(17,335,192)
E. Cash and Cash Equivalents at the Beginning of the Year	70,450,584	87,785,776
F. Cash and Cash Equivalents at the End of the Year	43,542,130	70,450,584
Cash and Cash Equivalents		
Cash in Hand	28,903	20,735
Cash at Bank	43,513,227	70,429,849
	43,542,130	70,450,584

Director

Director

Director



Uttara Bank Securities Limited
Notes to the Financial Statements
As at and for the year ended December 31, 2019

01. Status & Activities:

a. Legal Form:

Uttara Bank Securities Limited ("the Company") was incorporated as a public limited company with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh on 13 June 2013 under the Companies Act, 1994 bearing registration no-C- 109691/13. The company is a subsidiary of Uttara Bank Limited.

b. Address of Registered Office and Principal Place of Business:

The registered office as well as the principal place of business of the company is located at Uttara Bank Bhaban, 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel C/A) Dhaka - 1000.

c. Activities & Nature of Business:

The company is a Trading Right Entitlement Certificate (TREC) holder of Dhaka Stock Exchange Limited and also a full service DP of Central Depository Bangladesh Limited (CDBL). The main activities of the company is to act as a TREC holder of stock exchange and to carry on the business of Stock-Dealer and Stock-Broker in stocks, shares, securities, bonds, mutual funds and other financial instruments as mention in the Memorandum & Articles of Association of the Company under the rules and regulations of the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Limited (DSE), Central Depository Bangladesh Limited (CDBL) and other related bodies. Uttara Bank Securities Limited possesses the following registrations and licenses from various regulatory authorities:

Name of Authority	License/Registration	Purpose
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-250/2014/518	Stock Dealer Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-250/2014/519	Stock Broker Business with DSE
Bangladesh Securities and Exchange Commission (BSEC)	CDBL-DP 408	Depository Functions with Central Depository Bangladesh Limited (CDBL)
Dhaka Stock Exchange Limited (DSE)	TREC No. 250	Trading with DSE



02. Significant Accounting Policies & Disclosures:

a. Compliance with International Accounting Standards (IASs):

The Financial Statements have been prepared in compliance with the requirements of International Accounting Standards (IASs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) applicable in Bangladesh.

b. Compliance with International Financial Reporting Standards (IFRSs):

The financial statements of the company under reporting have been prepared in accordance with the applicable International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) applicable in Bangladesh.

c. Compliance with Laws:

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 and other relevant laws & rules as applicable.

d. Accounting Convention and Basis:

These Financial Statements have been prepared under the historical cost convention and going concern basis in accordance with applicable International Accounting Standards which complies with the requirements of the Companies Act 1994.

e. Going Concern Basis:

The company has adequate resources to continue its operation for the foreseeable future. For this reason the directors continue to adopt going concern basis following accrual basis accounting in preparing the financial statements.

f. Reporting Period:

The financial period of the company covers one calendar year from January 01, 2019 to December 31, 2019.

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 2018 for all numerical information in the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Cash Flows for understanding of the current year's financial statements.



i. Rearrangements:

Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison with current period's presentation without any impact on the profit/ (loss) and value of assets and liabilities as reported in the Financial Statements.

j. Components of the Financial Statements:

According to the *IAS 01: Presentation of Financial Statements*, the complete set of financial statements includes the following components:

- a. Statement of Financial Position;
- b. Statement of Profit or Loss and Other Comprehensive Income;
- c. Statement of Cash Flows;
- d. Statement of Changes in Equity;
- e. Notes to the Financial Statements.

k. Recognition & Measurement of Fixed Assets:

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

l. Depreciation:

Depreciation is calculated on the cost of fixed assets in order to write off such amounts over the estimated useful lives of such assets. The rates of depreciation used on a straight-line method are as follows:

Name of Fixed Assets	Depreciation Rate (%)
Computer & Computer Equipment	20
Furniture and Fixture	10
Software	20
Electrical Equipment	20
Office Decoration	10

- a) All fixed assets will be stated at cost less accumulated depreciation as per IAS-16 "Property, Plant and Equipment".
- b) Depreciation at applicable rates will be charged on additions to fixed assets from the month of acquisition of the assets (full month).
- c) Upon sale or retirement of any item of fixed assets, depreciation will be charged up to the month of disposal or retirement, the net book value will be eliminated from accounts and any resulting gain or loss will be transferred to profit and loss account.



m. Accrual Expenses and Other Payable:

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services. Payables are not interest bearing stated at their nominal value.

n. Statement of Cash Flows:

Cash Flows Statement is prepared principally in accordance with the IAS 07: Statement of Cash Flows. Cash and Cash Equivalents are carried in the Balance Sheet at cost and include cash in hand and with banks on Current, Short Term Deposit and Fixed Deposit Accounts, which are held available for use by the company without any restriction.

o. Use of Estimates and Judgments:

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the year end.

Provisions and accrued expenses are recognized in the financial statements in line with International Accounting Standard (IAS) 37: "Provisions, Contingent Liabilities and Contingent Assets" when,

- i. The Company has a legal or constructive obligation as a result of past event;
- ii. It is probable that an outflow of economic benefit will be required to settle the obligation; and
- iii. A reliable estimate can be made for the amount of the obligation.

p. Tax provision

Current tax

Provision for current tax is made on the basis of the profit for the year as adjusted for taxation purpose in accordance with the provision of Income Tax Ordinance, 1984 and amendments thereto.

Deferred tax

The company accounts for deferred tax as per IAS 12 *Income Taxes*. This is provided using the liability method for all temporary timing differences arising between the tax base of the assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the statement of financial position date is used to determine deferred tax asset or liability.

In calculating deferred tax, temporary difference arising from depreciation of fixed assets is considered.

q. Earnings Per Share:

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



Amount in Taka	
31.12.2019	31.12.2018

3.00 Property, Plant and Equipment

A. Cost

Opening Balance	9,827,481	9,827,481
Add: Addition during the year	-	-
Total acquisition	9,827,481	9,827,481
Less: Disposal during the year	-	-
Closing Balance (A)	9,827,481	9,827,481

B. Accumulated Depreciation

Opening Balance	4,696,982	3,298,266
Add: Charged during the year	1,398,716	1,398,716
Accumulated Depreciation	6,095,698	4,696,982
Less: Adjustment made during the year	-	-
Closing Balance (B)	6,095,698	4,696,982

Written Down Value (A-B)

3,731,783	5,130,499
------------------	------------------

A schedule of property, plant and equipment is given in Annexure - A (1)

4.00 Intangible Assets

A. Cost

Opening Balance	1,990,000	1,990,000
Add: Addition during the year	-	-
Total acquisition	1,990,000	1,990,000
Less: Disposal during the year	-	-
Closing Balance (A)	1,990,000	1,990,000

B. Accumulated Amortization

Opening Balance	1,273,000	875,000
Add: Charged during the year	398,000	398,000
Accumulated Amortization	1,671,000	1,273,000
Less: Adjustment made during the year	-	-
Closing Balance (B)	1,671,000	1,273,000

Written Down Value (A-B)

319,000	717,000
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A schedule of Intangible Assets is given in Annexure - A (2)

5.00 Value of DSE TREC

282,320,683	282,320,683
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Uttara Bank Securities Limited (UBSL) bought the membership of Dhaka Stock Exchange Limited (DSE) at a value of Tk.320,200,000. Membership of DSE had been changed to Trading Right Entitlement Certificate (TREC) under the Exchange Demutualization Act 2013 by allotting 7,215,106 nos of share of DSE. The said membership/TREC was produced to conduct broker & dealer business in DSE. As DSE included Shenzhen Stock Exchange (SZSE) and Shanghai Stock Exchange (SSE) as strategic partner, DSE transferred 1,803,777 nos of share on behalf of each TREC to the SZSE and SSE at an amount of Tk.37,879,317 for each TREC. For this transfer of shares, neither business nor TREC of UBSL hampered. Hence, the management decided to record the proceeds of the share transfer as recovery of TREC cost and reduce the carrying value of the TREC by the same amount.



6.00 Advances, Deposits and Prepayments

Security Deposit to CDBL	200,000	200,000
	200,000	200,000

7.00 Advance Income Tax

Opening Balance	20,318,895	20,318,895
Corporate Tax	6,719,784	6,719,784
TDS on FDR & STD Interest	4,487,518	4,487,518
TDS on Turnover	3,320,453	3,320,453
TDS on Dividend Income	5,791,140	5,791,140

Add. Advance Income Tax for the year 2019

	2,942,143	-
TDS on FDR & STD Interest	754,882	-
TDS on Turnover	906,407	-
TDS on Dividend Income	1,280,854	-
	23,261,038	20,318,895

8.00 Investment in Marketable Securities

	290,769,025	268,148,938
	290,769,025	268,148,938

Investment in Marketable Securities has been shown at cost to keep the consistency with parent company, as the parent company, Uttara Bank Limited, is regulated by the rules & regulations of Bangladesh Bank.

Sector	Total Cost	Market Value	Unrealized Gain/(Loss)
Bank	98,408,279	87,538,953	(10,869,326)
Engineering	83,537,902	46,921,565	(36,616,338)
Food & Allied	7,852,560	4,936,000	(2,916,560)
Fuel & Power	28,085,376	17,100,000	(10,985,376)
IT Sector	3,409	26,421	23,012
Miscellaneous	5,998,960	4,230,000	(1,768,960)
Paper & Printing	925,950	725,000	(200,950)
Pharmaceuticals & Chemicals	26,652,456	7,679,945	(18,972,511)
Services & Real Estate	3,658,025	1,534,032	(2,123,993)
Tannery Industries	8,280,667	5,290,000	(2,990,667)
Telecommunication	27,365,440	18,760,000	(8,605,440)
Grand Total	290,769,025	194,741,915	(96,027,110)

9.00 Accounts Receivables

Receivable from Clients	11,909,095	11,570,199
Receivable from DSE	521,084	944,215
	12,430,179	12,514,414

10.00 Other Receivables

Accrued Interest on FDR	859,932	712,329
Dividend on Investment in Marketable Securities (Note-10.01)	4,357,950	3,057,369
	5,217,882	3,769,698



10.01 Dividend on Investment in Marketable Securities

Dhaka Stock Exchange Ltd.	2,705,665	2,705,665
Apex Foods Ltd.	80,000	18,000
Dhaka Electric Supply Company Ltd.	96,000	80,000
Saif Power Ltd.	43,200	50,000
Bangladesh Autocars Ltd.	52,000	-
Bangladesh Submarine Cable Co. Ltd.	320,000	-
Coppertech Industries Ltd.	3,319	-
Fortune Shoes Ltd.	40,000	-
GBB Power Ltd.	1,010,000	-
Genex Infosys Ltd.	1,309	-
Khulna Printing & Packaging Ltd.	5,000	-
Silco Pharmaceutical Ltd.	1,459	-
BD Lamps Ltd.	-	200,000
Intraco Refueling Ltd.	-	2,687
SK Trims Industries Ltd.	-	1,017
	4,357,950	3,057,369

11.00 Investment in FDR

Uttara Bank Limited (002570000 0002)	50,000,000	50,000,000
	50,000,000	50,000,000

12.00 Cash & Cash Equivalents

Cash in Hand	28,903	20,735
Cash at Bank (Note - 12.01)	43,513,227	70,429,849
	43,542,130	70,450,584

12.01 Cash at Bank

Name of the Bank	A/c Type	A/c Number	Amount (Tk.)	Amount (Tk.)
ONE Bank Limited	SND-Client	0013000000853	16,772,903	27,136,180
ONE Bank Limited	SND-Dealer	0013000001492	25,575,248	42,320,417
Uttara Bank Limited	SND-Corporate	0014100041150	69,342	234,212
Uttara Bank Limited	SND-IPO	0014100041158	60,954	54,959
Uttara Bank Limited	C/A-Corporate	0012200212459	1,034,780	684,081
			43,513,227	70,429,849

13.00 Share Capital

Authorised Capital (100,000,000 Ordinary shares of Tk.10 each)	1,000,000,000	1,000,000,000
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Issued, Subscribed & Paid-up Capital (50,000,000 Ordinary shares of Tk.10 each)	500,000,000	500,000,000
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Percentage of Shareholdings as on December 31, 2019

Name of Shareholders	No. of Shares	Amount (Tk.)	% of Holdings
a) Corporate			
Uttara Bank Limited	49,997,000	499,970,000	99.994
b) Individual			
Mr. Iftekharul Islam	500	5,000	0.001
Engr. Mahmud Husain	500	5,000	0.001
Engr. Sk. Mohd. Ahsanullah	500	5,000	0.001
Engr. A. F. M. Iqbal	500	5,000	0.001
Ar. Abul Quasem Md. Musa	500	5,000	0.001
Mr. Kamal Akhtar	500	5,000	0.001
	50,000,000	500,000,000	100.00



14.00 Retained Earnings		
Opening Balance	(57,838,198)	(2,881,249)
Add: Profit/ (Loss) during the year	(323,841)	(54,956,949)
	(58,162,039)	(57,838,198)
15.00 Deferred tax liabilities		
Opening balance	214,910	-
Addition during the year (Note-15.01)	(352,472)	214,910
Closing balance	(137,562)	214,910
15.01 Addition during the year		
Property, Plant & Equipments		
WDV of accounting base	4,050,784	5,847,499
WDV of tax base	4,443,817	5,233,471
Taxable temporary difference	(393,033)	614,028
Company tax rate	35%	35%
Deferred tax liabilities	(137,562)	214,910
Calculation of deferred tax:		
Deferred tax liability as on December 31, 2019	(137,562)	-
Deferred tax liability as on December 31, 2018	214,910	214,910
Deferred tax expenses/(income) during the year	(352,472)	214,910
16.00 Accounts Payable		
Payable to Clients	15,676,130	24,898,585
Payable to DSE	65,152	155,311
	15,741,282	25,053,896
17.00 Short Term Loan		
Uttara Bank Ltd- OD A/c No-12355	170,197,032	165,370,284
	170,197,032	165,370,284
18.00 Liabilities for Expenses		
Amber IT Limited	5,935	5,935
Audit Fees	15,000	15,000
CDBL Expenses	18,066	12,493
Incentive Bonus	438,310	-
Link3 Limited	12,600	12,600
Tax Payable	3,000	-
Trade License Fees	13,250	-
VAT Payable	4,230	2,250
	510,391	48,278
19.00 Provision for Diminution in value of Investment		
Opening Balance	59,558,713	45,141,803
Add: Provision made during the year	-	14,416,910
	59,558,713	59,558,713

We are required to keep provision for diminution in value of investment of Tk. 73,86,701/- upto December 2019 as per directive (BSEC/SRI/Policy/3/2020/68, dated 12 January 2020; 13 quarters from October 2019 to December 2022) of Bangladesh Securities and Exchange Commission, whereas we have already kept of Tk. 5,95,58,713/- which is more than the required amount. So we need not to keep provision during this year.



20.00 Provision for Income Tax

Opening Balance	21,162,828	16,852,048
Add: Provision made during the year	2,921,075	4,310,780
	24,083,903	21,162,828

21.00 Commission Income

	6,208,278	5,559,899
	6,208,278	5,559,899

Commission Income means the amount of commission charged against the total volume of trades of shares, debentures, bonds, mutual funds and any other securities listed in Dhaka Stock Exchange Limited through Uttara Bank Securities Limited during the year.

22.00 Interest Income

Interest Income on Bank Deposit (Note- 22.01)	7,692,842	5,579,359
Interest on Margin Loan	2,145,646	1,617,469
	9,838,488	7,196,828

22.01 Interest Income on Bank Deposit

Name of the Bank	A/c Type	A/c number	Amount (Tk.)	Amount (Tk.)
Uttara Bank Limited	FDR	0025100514788	-	59,375
Uttara Bank Limited	FDR	0025200513409	-	687,500
Uttara Bank Limited	FDR	0025200513425	912,671	2,774,829
Uttara Bank Limited	FDR	0025700000002	2,922,432	-
Uttara Bank Limited	SND-Corporate	0014100041150	50,033	220,976
Uttara Bank Limited	SND-IPO	0014100041158	7,153	11,114
ONE Bank Limited	SND-Client	0013000000853	1,092,575	900,449
ONE Bank Limited	SND-Dealer	0013000001492	2,707,978	925,116
			7,692,842	5,579,359

23.00 Realised Gain on Investment in Marketable Securities

Gain on sale of Marketable Securities	4,174,677	-
	4,174,677	-

24.00 Dividend Income

Dhaka Stock Exchange Ltd.	2,705,665	9,920,771
Apex Foods Ltd.	80,000	18,000
BD Lamps Ltd.	200,000	200,000
Dhaka Electric Supply Company Ltd.	96,000	80,000
EXIM Bank Ltd.	500,000	562,500
Saif Power Ltd	43,200	50,000
Bangladesh Autocars Ltd.	52,000	-
Bangladesh Shipping Corporation	100,000	-
Bangladesh Submarine Cable Co. Ltd.	320,000	-
Coppertech Industries Ltd.	3,319	-
Dhaka Bank Ltd.	125,000	-
Eastern Bank Ltd.	1,520,000	-
Fortune Shoes Ltd.	40,000	-
GBB Power Ltd	1,010,000	-
Genex Infosys Ltd.	1,309	-
Indo Bangla Pharmaceuticals Ltd.	17	-
KDS Accessories Ltd.	191,000	-
Khulna Printing & Packaging Ltd.	5,000	-
Mercantile Bank Ltd.	1	-
Pubali Bank Ltd.	710,957	-
Silco Pharmaceutical Ltd.	1,459	-
Intraco Refueling Ltd.	-	2,687
Lanka Bangla Finance Ltd.	-	39,102
Pragati Life Insurance Ltd.	-	450,000
SK Trims Industries Ltd.	-	1,017
United Commercial Bank Ltd.	-	500,000
	7,704,925	11,824,077



25.00 Other Operating Income		
BO Account Opening Fee	16,950	16,500
BO Account Renewal Fee	67,250	58,300
Demat of New Securities (IPO) Fee	-	3
IPO Application Fee	29,390	44,200
Pledging Fee	47,025	-
	160,615	119,003
26.00 Direct Expenses		
DSE Transaction Fee	453,204	454,414
CDBL Expenses - Daily Settlement (Pay In/Out)	225,968	227,436
	679,172	681,850
27.00 Office & Administrative Expenses		
Salary & Allowances	6,292,837	6,014,237
Incentive Bonus	438,310	-
Rent, Taxes, Insurance, Electricity etc. (Note- 27.01)	1,350,000	1,350,000
Renewal and Registration Fees (Note- 27.02)	129,730	127,920
Postage, Stamp, Telecommunication etc. (Note- 27.03)	244,363	254,598
Stationery, Printing, Advertisements etc. (Note- 27.04)	56,940	25,171
Directors' Fees and Meeting Expenses (Note- 27.05)	155,290	131,104
Audit Fees	15,000	15,000
Depreciation on Fixed Assets (Note-3 & 4 and Annexure A)	1,796,716	1,796,716
Other Operating Expenses (Note- 27.06)	1,171,326	640,113
	11,650,512	10,354,859
27.01 Rent, Taxes, Insurance, Electricity etc.		
Office Rent	1,350,000	1,350,000
	1,350,000	1,350,000
27.02 Renewal and Registration Fees		
Annual Subscription for DBA Membership	12,500	12,500
Authorized Representative Registration Fees	25,000	25,500
DP Registration Fees	4,000	4,000
Stock Broker & Stock Dealer Certificate Fees	20,000	20,000
Trade License Fees	18,230	15,920
TREC Registration Fees	50,000	50,000
	129,730	127,920
27.03 Postage, Stamp, Telecommunication etc.		
Internet Connectivity Charge	229,552	236,026
Telephone Expenses	14,811	18,572
	244,363	254,598
27.04 Stationery, Printing, Advertisements etc.		
Stationery	56,940	25,171
	56,940	25,171
27.05 Directors' Fees and Meeting Expenses		
Directors' Fees	112,000	96,000
Board Meeting Expenses	43,290	35,104
	155,290	131,104



27.06 Other Operating Expenses

CDBL Charges-CDS Connection Fee	6,000	6,000
Entertainment	45,332	50,021
Office Maintenance	41,227	49,439
Repair & Maintenance	5,070	-
Conveyance	6,095	8,730
Investor Protection Fund Charges	2,374	1,605
Security Guard expense	231,600	199,000
RJSC Expenses	60,805	30,082
Rates & Taxes	287,166	268,236
Annual Maintenance Fee- Back Office Software	468,000	-
IPO Application Fees	6,000	27,000
Travelling and Conveyance	11,657	-
	1,171,326	640,113

28.00 Realised Loss on Investment in Marketable Securities

Loss on sale of Marketable Securities	-	33,483,491
	-	33,483,491

29.00 Financial Expenses

Bank Charge	9,288	13,809
Govt. Excise Duty	101,500	110,000
Interest on Overdraft	13,401,748	16,070,147
	13,512,536	16,193,956

30.00 Earnings Per Share (EPS)

Net Profit after Tax	(323,841)	(54,956,949)
Number of Ordinary Share	50,000,000	50,000,000
	(0.01)	(1.10)

31.00 Related Party Disclosure

Uttara Bank Securities Ltd. has been taken over draft facilities from the following related party in the normal course of business:

Name of Party	Nature of Relation	Nature of Transaction	Amount in Taka	
			31.12.2019	31.12.2018
Uttara Bank Ltd.	Parent Company	Over Draft (OD)	170,197,032	165,370,284

32.00 Reconciliation of Cash Flows from Operating Activities

Commission Received	6,292,513	49,262,340
Cash Received from Other Operating Income	20,430,521	(13,764,194)
Cash Paid to Employees	(6,731,147)	(6,014,237)
Cash Paid to Suppliers	(12,652,323)	(25,370,682)
Marketable Securities	(22,620,087)	47,068,404
Income Tax Paid	(2,942,143)	(5,718,014)
Cash Used in Operating Activities	(18,222,666)	45,463,617
Net Cash Used in Operating Activities	(18,222,666)	45,463,617

33.00 Approval of the Financial Statements

These Financial Statements were authorised for issue by the Board of Directors of the Company on 25 March, 2020.


Director


Director


Director

ANNEXTURE-A

UTTARA BANK SECURITIES LIMITED
SCHEDULE OF FIXED ASSETS
 As at December 31, 2019

Amount in Taka

(1) Property, Plant and Equipment

Particulars	Cost				Rate of Depreciation in (%)	Depreciation				Written Down Value as on 31.12.2019
	Balance as on 01.01.2019	Addition during the Period	Disposal/adjustment during the Period	Balance as on 31.12.2019		Balance as on 01.01.2019	Charged during the Period	Adjustment during the Period	Balance as on 31.12.2019	
Electrical Equipment	1,868,496	-	-	1,868,496	20.00	1,307,947	373,699	-	1,681,646	186,850
Furniture & Fixtures	756,216	-	-	756,216	10.00	264,677	75,622	-	340,299	415,917
Computer & Computer Equipment	2,291,179	-	-	2,291,179	20.00	1,603,826	458,236	-	2,062,062	229,117
Office Decoration	4,911,590	-	-	4,911,590	10.00	1,520,532	491,159	-	2,011,691	2,899,899
Total	9,827,481	-	-	9,827,481		4,696,982	1,398,716	-	6,095,698	3,731,783
Closing Balance 2018	9,827,481	-	-	9,827,481		3,298,266	1,398,716	-	4,696,982	5,130,499

(2) Intangible Assets

Particulars	Cost				Rate of Depreciation in (%)	Depreciation				Written Down Value as on 31.12.2019
	Balance as on 01.01.2019	Addition during the Period	Disposal/adjustment during the Period	Balance as on 31.12.2019		Balance as on 01.01.2019	Charged during the Period	Adjustment during the Period	Balance as on 31.12.2019	
Software	1,990,000	-	-	1,990,000	20.00	1,273,000	398,000	-	1,671,000	319,000
Total	1,990,000	-	-	1,990,000		1,273,000	398,000	-	1,671,000	319,000
Closing Balance 2018	1,990,000	-	-	1,990,000		875,000	398,000	-	1,273,000	717,000

List of the Branches under Different Zones

Under Direct Control of Head Office

Dhaka Central Zone

Aulad Hossain Market Branch
Badda Branch
Banasree Branch
Banga Bandhu Avenue Branch
Circle-1 Branch
Dhaka Sheraton Hotel Branch
Dilkusha Branch
Eskaton Branch
Fakirapool Branch
Foreign Exchange Branch
Fulbaria Branch
Gulshan Branch
Hatkholia Branch
Hotel Ishakha International Branch
Jatrabari Branch
Kawran Bazar Branch
Ladies Branch
Malibagh Chowdhurypara Branch
Moghbar Branch
Mohakhali Branch
Mugdapara Branch
Nawabpur Branch
North Shahjahanpur Branch
Ramna Branch
Shantinagar Branch

Dhaka North Zone

AERE EPZ Branch
Amin Bazar Branch
Ashulia Branch
Banijya Branch
BKSP Branch
Darus Salam Road Branch
Eastern Plaza Branch
Gazipura Branch
Gheor Branch
Green Road Branch
Joarshahara Branch
Joydebpur Branch
Kalabagan Branch
Konabari Branch
Manikgonj Branch
Mirpur Branch
Mohammadpur Branch

Nabagram Branch
Pallabi Branch
Panthpath Branch
Rokeya Sarani Branch
Satmasjid Road Branch
Savar Branch
Shibalaya Branch
Shyamoli Branch
Tongi Branch
Uttara Branch

Dhaka South Zone

Azimpur Branch
Babu Bazar Branch
Bangla Bazar Branch
Chawk Bazar Branch
Dholaikhal Branch
Donia Branch
Elephant Road Branch
English Road Branch
Imamgonj Branch
Islampur Branch
Johnson Road Branch
Kaligonj Branch
Mitford Branch
Moulvi Bazar Branch
Nawabgonj Branch
Nayabazar Branch
New Market Branch (Dhaka)
Peelkhana Branch
Posta Branch
Postagola Branch
Sadarghat Branch (Dhaka)
Tipu Sultan Road Branch

Narayangonj Zone

Bhairab Bazar Branch
Bhulta Branch
D.I.T. Market Branch
Ghorasal Branch
Ichhapura Branch Branch
Madhabdi Bazar Branch
Munshiganj Branch
Narayangonj Branch
Narsingdi Branch

Corporate Branch Local Office

Netaigonj Branch
Rekabi Bazar Branch
Sarkarkhana Branch
Sonargaon Branch
Tanbazar Branch

Mymensingh Zone

Atia Branch
Bhagalpur Branch
Charpara Branch
Haluaghat Branch
Jamalpur Branch
Karimgonj Branch
Katiadi Branch
Kishoregonj Branch
Mothkhola Branch
Mymensingh Branch
Netrokona Branch
Sherpur Branch
Tangail Branch

Cumilla Zone

Basurhat Branch
Begumgonj Branch
BGSL Branch
Birinchi Branch
Brahmanbaria Branch
Chandina Branch
Chandpur Branch
Chandragonj Branch
Chowmuhani Branch
Comilla Branch
Companigonj Branch (Cumilla)
Dharkhar Branch
Feni Branch
Gopinathpur Branch
Laxmipur Branch
Maijdee Court Branch
Mudaforgonj Branch Branch
Raipur Branch
Rajgonj Road Branch
Sonapur Branch

Chattogram Zone

Agrabad Branch

Bandarban Branch
Bandartila Branch
Baraiyarhat Branch
Chaktai Branch
Chawk Bazar Branch
Cox's Bazar Branch
Halishahar Branch
Jubilee Road Branch
Katghar Branch
Khagrachari Branch
Khatungonj Branch
Laldighi Branch
Lalkhan Bazar Branch
Lohagara Branch
Nasirabad Branch
Patiya Branch
Rangamati Branch
Reazuddin Bazar Branch
Sadarghat Branch
Sandwip Branch
Sheikh Mujib Road Branch
Shitakunda Branch

Sylhet Zone

Ambarkhana Branch
Baralekha Branch
Beani Bazar Branch
Bishwanath Branch
Chhatak Branch
Companyganj Branch (Sylhet)
Dhaka Dakshin Branch
Fenchugonj Branch
Goala Bazar Branch
Habigonj Branch
Jagannathpur Branch
Jaintapur Branch
Kulaura Branch
Laldighirpar Branch
Mirpur Bazar Branch
Mostafapur Branch
Moulavi Bazar Branch
Nabigonj Branch
Nazir Bazar Branch
Shahjalal Uposhahar Branch
Sreemongal Branch
Sunamgonj Branch
Sylhet Branch

Khulna Zone

Bagerhat Branch
Chuadanga Branch
Daulatpur Branch
Jashore Branch
Jhenaidah Branch
K.D.A. Branch
Khalishpur Branch
Kushtia Branch

Lower Jashore Road Branch
Magura Branch
Meherpur Branch
Mongla Branch
Narail Branch
Noapara Branch
Sarojgonj Branch
Satkhira Branch
Sir Iqbal Road Branch

Barishal Zone

Barguna Branch
Barishal Branch
Bhola Branch
Charfashion Branch
Chawk Bazar Branch (BAR)
Daulatkhan Branch
Faridpur Branch
Galachipa Branch
Gopalganj Branch
Jhalkati Branch
Khepupara Branch
Lalmohan Branch
Madaripur Branch
Mathbaria Branch
Patuakhali Branch
Pirojpur Branch
Rajbari Branch
Sariatpur Branch
Tajamuddin Branch
Tekerhat Branch

Rajshahi Zone

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

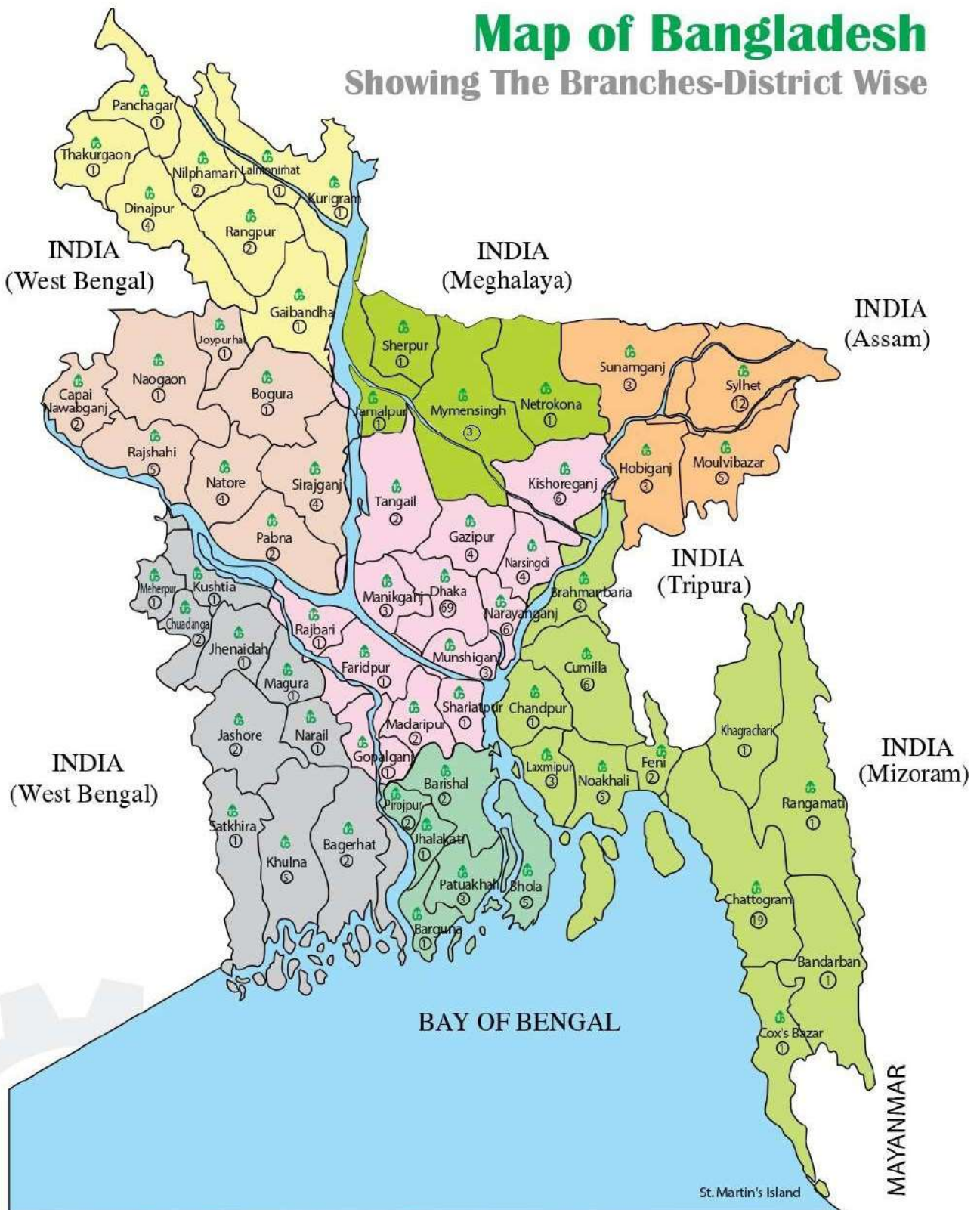
Bogura Zone

Bogura Branch
Dinajpur Branch
Gaibandha Branch
Joypurhat Branch
Kurigram Branch
Lalmonirhat Branch
Naogaon Branch
Nilphamari Branch
Panchagarh Branch

Phulbari Branch
Poura Park Market Branch
Phulhat 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



BASEL III PILLAR III
MARKET DISCIPLINE
OF
UTTARA BANK LIMITED

Disclosure on Risk Based Capital

Annual Disclosure for the year ended December 31, 2019

Foreword

Meaningful information about common key risk metrics to market participants is a fundamental tenet of a sound banking system that reduces information asymmetry and helps promote comparability of banks' risk profiles within and across jurisdictions. Pillar 3 of the Basel framework aims to promote market discipline through regulatory disclosure requirements. These requirements enable market participants to access key information relating to a bank's regulatory capital and risk exposures in order to increase transparency and confidence about a bank's exposure to risk and the overall adequacy of its regulatory capital.

With a view to ensuring transparency in the financial sector, in line with the recommendations of Basel Committee on Banking Supervision popularly known as Basel Accords, Bangladesh Bank has formulated "Guidelines on Risk Based Capital Adequacy" in terms of Bangladesh context. Under this guideline, market disclosure occupies a decisive share since the public disclosure of prudential information is an important component of Basel-III framework of capital measurement and capital adequacy. This disclosure aims at enhancing transparency in the financial market of Bangladesh through setting up minimum requirement for disclosure of information on the risk management and capital adequacy.

The following detailed qualitative and quantitative disclosures of the Bank are furnished in accordance with the BRPD Circular No: 18 of 21st December, 2014 to enable our stakeholders make informed assessment regarding the bank's financial health and to identify the risks relating to the assets and capital adequacy as on December 31, 2019.

Uniformity and Validation:

The quantitative disclosures are made on the basis of consolidated audited financial statements of UBL and its Subsidiaries as at and for the year ended December 31, 2019; prepared under relevant International Accounting & Financial Reporting Standards as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and related circulars/ instructions issued by Bangladesh Bank from time to time.

The assets, liabilities, revenues and expenses of the subsidiaries are combined with those of the parent company (UBL), eliminating intra-company transactions. Assets of the subsidiaries were risk weighted and equities of subsidiaries were crossed out with the investment of UBL while consolidating.

The information presented in this Pillar 3 Report is not required to be, and has not been, subject to external audit. UBL has not omitted any disclosures on the grounds that the information may be proprietary or confidential.

So, information presented in the 'Quantitative Disclosures' section can easily be verified and validated with corresponding information presented in the consolidated audited financial statements 2019 of UBL.

Components of Disclosure:

Disclosure is organized as per Bangladesh Bank requirement in the following components:

1. Scope of Application
2. Capital Structure
3. Capital Adequacy
4. Credit Risk
5. Equities: Disclosures for Banking Book Positions
6. Interest Rate Risk in the Banking Book
7. Market Risk
8. Operational Risk
9. Leverage Ratio
10. Liquidity Ratio
11. Remuneration

1. Scope of Application

1.1. Qualitative Disclosure

a) Top corporate entity in the Group to which this guideline applies

The framework applies to Uttara Bank Limited (UBL) on ‘Consolidated Basis’ as there were two (02) subsidiaries of the Bank as on the reporting date i.e. December 31, 2019. However, ‘Solo Basis’ information has been presented beside those of ‘Consolidated Basis’ to facilitate comparison.

b) An outline of differences in the basis of consolidation for accounting and regulatory purposes, with a brief description of the entities within the group that are:

- *Fully consolidated*
- *Given a deduction treatment &*
- *Neither consolidated nor deducted*

Entities within the Group: The Bank has two (02) fully owned subsidiaries incorporated for respective operations.

- a) **UB Capital and Investment Ltd** was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms, Dhaka Bangladesh on September 28, 2010 under the Bank Company Act, 1994 bearing Registration no C-87220/10.
- b) **Uttara Bank Securities Ltd** was incorporated as a Public Limited Company with the Registrar of Joint Stock Companies and Firms, Dhaka Bangladesh on June 13, 2013 under the Bank Company Act, 1994 bearing Registration No.109691/13.

Financials are fully consolidated, inter-company transactions & balances are eliminated.

c) Any restrictions, or major impediments, on transfer of funds or regulatory capital within the Bank.

The rules and regulations of ‘Single Borrower Exposure Limit’ for the customers are equally applicable for the Bank in financing its own subsidiaries.

1.2. Quantitative Disclosures

d) Surplus capital of insurance subsidiaries in the capital of the consolidated group.

Not Applicable.

2. Capital Structure

2.1. Qualitative Disclosure

a) Main features of all capital instruments, eligible for inclusion in CET 1, Additional Tier 1 or Tier 2.

For the purpose of calculating capital under capital adequacy framework, the capital of banks has been classified into two (02) tiers. Total regulatory capital consists of sum of the following categories:

1. Tier 1 Capital (*Going Concern Capital*)
 - a) Common Equity Tier 1
 - b) Additional Tier 1
2. Tier 2 Capital (*Gone Concern Capital*)

Conditions	Status
• CET 1 \geq 4.5% of total RWA.	Complied.
• Tier 1 \geq 6% of total RWA.	Complied.
• Minimum CRAR \geq 10% of total RWA.	Complied.
• AT1 \leq 1.5% of total RWA/ 33.33% of CET1, whichever is higher.	Complied.
• Tier 2 \leq 4% of total RWA or 88.89% of CET1, whichever is higher.	Complied.

2.2. Quantitative Disclosures

a) Amount of Regulatory capital, with separate disclosure of: CET1 Capital, Additional Tier 1 Capital, Total Tier 1 Capital & Tier 2 Capital.

b) Regulatory Adjustments/ Deductions from Capital.

c) Total Eligible Capital.

Components of Capital	In Crore	
	Solo (Bank)	Consolidated
A Tier-1 Capital (Going Concern Capital)	1,354.54	1,353.66
1. Common Equity Tier-1	1,354.54	1,353.66
Fully Paid-up Capital	408.08	408.08
Statutory Reserve	478.08	478.08
General Reserve	315.56	315.56
Retained Earnings	148.95	148.06
Dividend Equalization Reserve	6.44	6.44
Minority Interest in Subsidiaries	-	-
Less: Intangible Assets	(2.58)	(2.58)
2. Additional Tier-1 Capital	-	-
B Tier-2 Capital (Gone Concern Capital)	100.95	100.95
General Provision	100.95	100.95
Revaluation Reserves	139.36	139.36
Minority Interest in Subsidiaries	-	-
Revaluation Reserves (Phase-in deductions)	(139.36)	(139.36)
Total Regulatory Capital (A+B)	1,455.49	1,454.61

3. Capital Adequacy

3.1. Qualitative Disclosure

a) Bank's capital adequacy assessment approaches to support current & future activities.

Regulatory capital assessment is an integrated and comprehensive process. Consistent to its level of capital, Bank manages its exposure through sound risk management, careful selection of credit exposures and conservative business strategy. Credit policy and investment policy of the bank are designed in such a way that ensure the safety of all concerned stakeholders.

On behalf of the Board of Directors, Risk Management Committee (RMC) ensures the implementation of Supervisory Review Process, that states capital adequacy goals with respect to risk, taking account of the bank's strategic focus and business plan to ensure the integrity of the overall risk management process so that all material risks faced by the bank can be addressed in the capital assessment process.

UBL has adopted Standardized Approach for computation of capital charge for credit risk and market risk while Basic Indicator Approach for operational risk, in line with the RBCA guideline.

3.2. Quantitative Disclosures

a) Capital Requirement for Credit Risk, Market Risk & Operational Risk.

b) Total capital, CET1 capital, Total Tier 1 capital and Tier 2 capital ratio:

- *For the Consolidated Group; and*
- *For Stand Alone*

c) Minimum Capital Requirement (MCR) & Capital Conservation Buffer.

d) Capital under Pillar 2 Requirement.

		In Crore	
Particulars		Solo (Bank)	Consolidated
a) Capital Requirement			
Capital Requirement for Credit Risk	Tk.	904.95	900.11
On Balance Sheet Requirement	Tk.	859.39	854.55
Off Balance Sheet Requirement	Tk.	45.56	45.56
Capital Requirement for Market Risk	Tk.	40.73	44.33
Capital Requirement for Operational Risk	Tk.	173.83	174.20
	Tk.	1,119.51	1,118.65
b) Capital to Risk Weighted Assets Ratio (CRAR)			
Total Capital to RWA Ratio	%	13.00%	13.00%
Common Equity Tier-1 to RWA	%	12.10%	12.10%
Tier-1 Capital to RWA	%	12.10%	12.10%
Tier-2 Capital to RWA	%	0.90%	0.90%
c) Minimum Capital Requirement (MCR @ 10%)			
Minimum Capital Requirement (MCR @ 10%)	Tk.	1,119.51	1,118.65
Capital Conservation Buffer (@ 2.5%)	Tk.	279.88	279.66
d) Capital under Pillar 2 Requirement			
	Tk.	Not Required	Not Required

4. Credit Risk

4.1. Qualitative Disclosure

a) *The general qualitative disclosure with respect to credit risk, including:*

- *Definitions of Past Due and Impaired (for accounting purposes);*
- *Description of approaches followed for specific, general allowances & statistical methods;*
- *Discussion of the bank's Credit Risk Management policy.*

Credit risk is defined as the probability of the loss (due to the non-recovery of) emanating from the credit extended as a result of the non-fulfilment of contractual obligations arising from inability or unwillingness of the counterparty or for any other reason.

➤ **Past due & Impaired Loans**

According to "Guidelines on Risk Based Capital Adequacy", "Past Due" means overdue for 60 days or more that include SMA, SS, DF & BL.

➤ **Approaches for Specific & General Allowances/ Provision**

General and Specific Provisions on loans and advances are made quarterly by management review as per instructions contained in BRPD Circular. Provisions and interest suspense are separately shown under other liabilities as per 1st schedule of Bank Company Act 1991 (amendment up to 2013), instead of netting off with loans. Criteria for loan classification & provisioning is as below:

Type of Facility	Sub Standard (SS)		Doubtful (DF)		Bad & Loss (BL)	
	Overdue	%	Overdue	%	Overdue	%
Continuous Loan	≥ 3 Months but ≤ 6 Months	20%	≥ 6 Months but ≤ 9 Months	50%	≥ 9 Months	100%
Demand Loan						
Fixed Term Loan >10 lac			≥ 6 Months but ≤ 9 Months		≥ 9 Months but ≤ 12 Months	
Fixed Term Loan <10 lac	≥ 12 Months but ≤ 36 Months	5%	≥ 36 Months but ≤ 60 Months	5%	≥ 60 Months	100%
Short Term Agricultural & Micro Credit						

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

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

➤ **Credit Risk Management Policy:**

Sound credit risk management presupposes the presence of a good system of credit analysis that will prop up the credit risks to be dealt with. Our endeavor in identifying, measuring, monitoring and controlling credit risk for each borrower and also at the portfolio level are working as the guiding principles of credit risk management.

Uttara Bank Limited always acknowledges effective Risk Management as the key to steady and stable growth for the Bank. The Bank's own lending policy has been introduced in the Bank in line with the directives received from the Bangladesh Bank and the Government.

The Branches are the business unit of the banking system. The loan application assessment process starts at branch level by the Relationship Managers, through zonal office and ends at Credit Approval Department of Head Office. Credit Marketing Department analyze the proposal from different perspectives in line with lending policy of the Bank, while Credit Approval Department analyze business worthiness of the proposal and forward towards Credit Committee.

4.2. Quantitative Disclosures

a) Total gross credit risk exposure broken down by major types of credit exposure.

In Crore			
Sn	Exposures Type	Solo (Bank)	Consolidated
1	Banks & NBFIs	150.47	150.47
2	Commercial Real Estate	40.02	40.02
3	Consumer Finance	6.12	6.12
4	Corporate	3,498.25	3,498.25
5	Residential Mortgage	763.02	763.02
6	Retail/ Individual	341.30	341.30
7	Staff Loan	294.34	294.34
8	SME	5,881.33	5,881.33
9	Bill Finance	48.13	48.13
10.	Bills Purchased/ Disc/ Neg.	255.03	255.03
11.	Past Due	1189.05	1189.05
		12,467.07	12,467.07

b) Geographical distribution of credit exposure.

In Crore		
Sn	Division	Amount
1	Dhaka Division	7,665.63
2	Chittagong Division	1,781.91
3	Barisal Division	415.15
4	Khulna Division	682.95
5	Rajshahi Division	757.68
6	Rangpur Division	586.57
7	Sylhet Division	248.92
8	Mymensingh Division	328.27
		12,467.07

c) Industry or Counterparty type distribution of credit exposure.

		In Crore
Sn	Sector	Amount
1	ICT	8.02
2	Jute and Jute Products	33.45
3	Agriculture (Crops)	51.86
4	Leather & Leather Products	79.51
5	Drugs & Pharmaceuticals	86.36
6	Plastic & Plastic Products	102.94
7	Manufacturing of Chemical & Chemical Products	104.92
8	Food & Beverage	159.36
9	Paper, Paper Products & Publishing	201.08
10	Agriculture (Non-Crops)	278.37
11	Manufacturing of Non-Metallic	318.62
12	Construction- Commercial	346.82
13	Consumer Loan	347.66
14	Iron & Steels	435.59
15	RMG	465.55
16	Textile Others	502.82
17	NGOs and MFIs	614.34
18	Agro Based Industries	982.44
19	Construction- Apartment/ Housing	1,019.13
20	Others	1,434.35
21	Trading- Retail	1,814.66
22	Trading- Wholesale	3,079.22
		12,467.07

d) Residual contractual maturity breakdown of the whole portfolio.

		In Crore
Sn	Maturity Bucket	Amount
1	Repayable on demand up to 1 month	1,537.20
2	Over 1 month but not more than 3 months	1,709.40
3	Over 3 months but not more than 1 year	6,576.27
4	Over 1 year but not more than 5 years	1,543.90
5	Over 5 years	1,100.29
		12,467.07

e) Sector wise exposure of Classified loans & Past due loans.

		In Crore
Sn	Sector	Amount
1	Agriculture (Crops)	16.08
2	Agriculture (Non-Crops)	33.95
3	Agro Based Industries	60.71
4	Construction- Apartment/ Housing	32.60
5	Construction- Commercial	5.42
6	Consumer Loan	6.60
7	Drugs & Pharmaceuticals	7.49
8	Food & Beverage	1.98

9	ICT	3.64
10	Iron & Steels	16.57
11	Leather & Leather Products	0.94
12	Manufacturing of Chemical & Chemical Products	1.08
13	Manufacturing of Non-Metallic	72.47
14	NGOs and MFIs	66.44
15	Others	60.08
16	Paper, Paper Products & Publishing	32.41
17	Plastic & Plastic Products	2.45
18	RMG	39.85
19	Textile Others	152.83
20	Trading- Retail	179.12
21.	Trading- Wholesale	396.35
		1,189.05

5. Equities: Disclosures for Banking Book Positions

5.1. Qualitative Disclosure

a) *Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons.*

Investment in equity securities by UBL is broadly categorized into two parts: Quoted securities (Ordinary shares, Mutual Fund) and Un-quoted securities.

- **Quoted Securities** are those placed into the trading book assets, are traded in the secondary market.
- **Un-Quoted Securities** are categorized as banking book equity exposure.

b) *Important policies of Equity holdings in the banking book including the valuation methodologies & accounting techniques, key assumptions practices affecting valuation as well as significant changes in these practices.*

Investments in these equity securities have been initiated with a view to making capital gain by selling them in the future or hold for dividend income. Both quoted and un-quoted equity securities are valued at cost and requisite provisions are maintained to offset the price shock i.e. if prices fall below the cost price.

5.2. Quantitative Disclosures

a) *Fair value & Market value of Investments; comparison to publicly quoted share values where the share price is materially different from fair value; for quoted securities.*

In Crore			
Sn	Investment Value	Solo (Bank)	Consolidated
1	Fair Value	31.79	60.87
2	Market Value	113.62	131.59

b) *Gains (Losses) arising from sales & liquidations.*

- *Cumulative Realized Gains (Losses)*
- *Total Unrealized Gains (Losses)*

- *Total Latent Revaluation Gains (Losses)*
- *Any amounts of the above included in Tier 2 capital.*

Not Applicable.

- c) *Capital requirements broken down by appropriate equity groupings, as well as the aggregate amounts and the type of equity investments subject to any supervisory provisions regarding regulatory capital requirements.*

In Crore			
Sn	Market Risk	Solo (Bank)	Consolidated
1	Specific Market Risk	11.36	13.16
2	General Market Risk	11.36	13.16

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

6.1. Qualitative Disclosure

- a) *The general qualitative disclosure requirement including the nature of IRRBB and key assumptions, including assumptions regarding loan prepayments and behaviour of non-maturity deposits, and frequency of IRRBB measurement.*

Interest rate risk in the banking book (IRRBB) is the current or potential risk to the interest rate sensitive assets and liabilities of a bank's balance sheet as well as the off-balance sheet items arising out of adverse or volatile movements in market interest rate. Volatile movements of market interest rate adversely affect the value of interest rate sensitive assets and liabilities that consequentially results in the loss of equity value.

IRRBB arises from differences between the timing of rate changes and the timing of cash flows (re-pricing risk); from changing rate relationships among yield curves that affect bank activities (basis risk); from changing rate relationships across the range of maturities (yield curve risk); and from interest rate related options embedded in bank products (option risk).

The process of interest rate risk management by the bank involves determination of the business objectives, expectation about future macro-economic variables & understanding the money markets and debt market in which it operates. Interest rate risk management also includes quantifying the appetite for market risk to which bank is comfortable. The Bank uses the following two (02) approach to manage interest rate risks inherent in the Balance sheet:

- Simple Sensitivity Analysis and
- Duration Gap Analysis

6.2. Quantitative Disclosures

- a) *The increase (decline) in earnings or economic value for upward and downward rate shocks according to management's method for measuring IRRBB, broken down by currency (as relevant).*

Particulars	Basis	Before Shock	After Shock		
DGAP	Years	0.25	Minor (1%)	Moderate (2%)	Major (3%)
Regulatory Capital	Crore Tk.	1,455.49	1,434.58	1,390.18	1,345.77
RWA	Crore Tk.	11,195.13	11,208.60	11,164.20	11,119.79
CAR	%	13.00%	12.80%	12.45%	12.10%

7. Market Risk

7.1. Qualitative Disclosure

a) Views of BOD on trading/investment activities

Market Risk, possibility of losing assets in balance sheet & off-balance sheet positions arising out of volatility in market variables i.e. interest rate, exchange rate and price.

- **Interest Rate risk** arises due to changes in yield curves, credit spreads and implied volatilities on interest rate options.
- **Equity Position Risk** arises due to changes in equity price, indices, baskets & implied volatilities on related options.
- **Foreign Exchange Risk** arises due to changes in exchange rates & implied volatilities on foreign exchange options.
- **Commodity Risk**; arises due to changes in exchange rates & implied volatilities on foreign exchange options.

All Market risk related policies/ guidelines are duly approved by the BOD. The BOD sets limit, review & update the compliance on regular basis targeting to mitigate market risk.

b) Methods used to measure Market risk

Bank applies maturity method in measuring interest rate risk in respect of securities in trading book. The capital charge for entire market risk exposure is computed under the standardized approach using the maturity method and in accordance with the guideline issued by Bangladesh Bank.

c) Market Risk Management System

To manage the interest rate risk, ALCO regularly monitors various ratios and parameters. Of the ratios, the key ratios that ALCO regularly monitors are Liquid asset to Total Assets, Volatile liability dependency ratio, and MTF Ratio, Snap Liquidity Ratio and Short term borrowing to Liquid assets ratio. ALCO also regularly monitors the interest rate sensitive gap and duration gap of total portfolio.

To manage foreign exchange risk of the bank, the Bank has adopted the limit by central bank to monitor foreign exchange open positions. Foreign exchange risk is computed on the sum of net short positions or net long positions, whichever is higher of the foreign currency positions held by the Bank.

d) Policies and processes for mitigating Market Risk

To mitigate Market Risk, Asset & Liability Management Department (ALMD) takes following measures:

- ***Interest Rate Risk Management:*** ALMD reviews the risks of changes in income of the Bank as a result of movements in market interest rates. In the usual course of business, the Bank tries to minimize the mismatch between the duration of interest sensitive assets and liabilities. Effective interest rate management is done through market analysis and Gap analysis.
- ***Foreign Exchange Risk Management:*** It is the risk that arises from potential fluctuations in the exchange rate, adverse exchange positioning or change in the market. ALMD mitigates this risk by supervising day to day trading activities and by setting limits.
- ***Equity Risk Management:*** Equity risk is defined as losses due to changes in market price of the equity held. To measure and identify the risk, market valuation of the share portfolio is done.

7.2. Quantitative Disclosures

a) The capital requirements for:

Interest rate risk; equity position risk; foreign exchange risk; and Commodity risk.

	In Crore	
Particulars	Solo (Bank)	Consolidated
Interest Rate Risk	2.25	2.25
Equity Position Risk	22.72	26.32
Forex Risk	15.76	15.76
Commodity Risk	-	-
Total Capital Charge	40.73	44.33

8. Operational Risk

8.1. Qualitative Disclosure

a) Views of BOD on system to reduce Operational Risk

Performance gap of executives and staffs

Potential external events

Policies and processes for mitigating Operational Risk

Approach for calculating capital charge for Operational Risk

Operational risk is the risk of loss arising from fraud, unauthorized activities, error, omission, inefficiency, systems failure or external events. It is inherent in every business organization and covers a wide spectrum of issues. We seek to minimize exposure to operational risk, subject to cost benefit trade-offs. The bank captures some pre identified risk events associated with all functional departments of the bank through standard reporting format.

All the policies/ guidelines including Internal Control and Compliances and Board audit are duly approved by BOD. Audit Committee of the Board directly oversees the activities of internal control and compliances aiming to check all types of lapses and irregularities

inherent with operational activities of the Bank and thereby may create a notable downfall risk for the Bank.

Operational Risk includes legal risk, but excludes strategic and reputation risk. It arises from:

- Transaction Processing
- Operation Control
- Technology and Systems
- Risks of Physical and Logical Security
- Unique Risk arises due to Outsourcing

➤ **Performance Gap of Executives and Staffs**

The BOD of the Bank is always keen to provide a competitive, attractive and handsome remuneration package for its employees. Besides, the recruitment policies of the Bank always emphasize on sorting out fresh graduate from the reputed universities and nurture them until transformation to a 'Human Capital' of highest quality. Besides, the Bank's name and fame as top tier. Bank of the country acts as moral boosting factor for the employees. An accommodating, welcoming, co-operative and congenial work atmosphere motivates its employees to act as a family towards achievement of goal. As such, there exists no performance gap in the bank.

➤ **Potential External Events**

We understand that business operates in an umbrella of inter connected socio-economic and political environment. Few externalities affect business performance directly such as macro-economic conditions, regulatory changes, change in demand, status of infrastructure whereas few factors affect operations of the business directly or indirectly such as force shut down due to political instability, threat of vandalism to the bank's sophisticated physical outlets including IT equipment's etc.

➤ **Operational Risk Mitigation Policies and Procedure**

Operational Risks results from inadequate or failed internal process, people and systems or from external events. Within the Bank, Operational Risk may arise from negligence and dishonesty of the employees, lack of management supervision, inadequate operational control, lack of physical security, poor technology, lack of automation, non-compliance of regulatory requirements, internal and external fraud etc. Operational Risk Management Framework has been designed to provide a sound and well-controlled operational environment and thereby mitigate the degree of operational risk.

➤ **Approach for Calculating Capital Charge for Operational Risk**

The bank applies '*Basic Indicator Approach*' of Basel II as prescribed by BB in revised RBCA guidelines. Under this approach, banks have to calculate average annual gross income of last three years and multiply the result by 15% to determine required capital charge.

8.2. Quantitative Disclosures

a) The capital requirements for Operational Risk

	Basis	Solo (Bank)	Consolidated
Capital Requirement for Operational Risk	Crore Tk.	173.83	174.20

9. Leverage Ratio

9.1. Qualitative Disclosure

a) Views of BOD on system to reduce Liquidity Risk

Methods used to measure Liquidity Risk

Liquidity Risk Management System

Policies and processes for mitigating Liquidity Risk

The BOD assumes the responsibility of ensuring the bank's adequate liquidity for both normal operations and unanticipated stress events. By approving the policy statement, the Board specifically:

- Approves policy limits, monitoring and reporting systems
- Sets up line management responsibilities.
- Puts systems in place to review actual performance relative to policies & controls.
- Hold management accountable to measure, monitor & control liquidity risk.
- Regular reviews liquidity reports to ensure liquidity risk is within policy limits.
- Reviews Contingency Funding Plans.

➤ **Methods used to Measure Liquidity Risk**

Banks provide maturity transformation. Taking deposits that are callable on demand or that on average has shorter maturity than the average maturity of the financing contracts they sell. While maturity transformation provides liquidity insurance to the depositors, which is valued by them, it exposes banks to liquidity risk themselves. Since banks specialize in maturity transformation they take pool deposits and take care to match their cash inflows and outflows in order to address the liquidity risk they face. Following are the ways to measure liquidity risk:

- Judging the timing of bank's cash in- and out-flows.
- Anticipating change in the cost of capital or availability of funding.
- Abnormal behaviour of financial markets under stress.
- Range of assumptions used in predicting cash flows.
- Breakdown in payments and settlement system.
- Macroeconomic imbalances.

➤ **Liquidity Risk Management System**

- Identify the primary sources of funding.
- Provide for alternative responses to business scenarios.
- Deal with temporary, short-term and long-term liquidity disruptions.
- Operate within liquidity risk tolerance levels.
- Consider and manage volatile liability dependence.
- Consider contingent exposures like undrawn credit lines.

➤ **Liquidity Risk Mitigation Policy**

Liquidity risk management process has been developed with the objective of optimizing the relationship between liquidity risk and other forms of risk such as interest rate risk, credit risk and capital risk, while providing maximum returns to stockholders. The process includes:

- Identify the primary sources of funding.
- Provide for alternative responses to business scenarios.
- Deal with temporary, short-term and long-term liquidity disruptions.
- Operate within liquidity risk tolerance levels.
- Incorporate periodic review of assumptions used in liquidity projections.
- Utilize cash flow projections.
- Maintain target levels of unpledged liquid asset reserves.
- Consider and manage volatile liability dependence.
- Address funding concentrations.
- Consider contingent exposures like undrawn credit lines.
- Provide management reporting of the type and frequency specified in the policy.

9.2. Quantitative Disclosures

a) Liquidity Coverage Ratio(LCR)

Net Stable Funding Ratio (NSFR)

Stock of High Quality Liquid Assets

Total Net Cash Outflows over the next 30 calendar days

Available Amount of Stable Funding

Required Amount of Stable Funding

Sn	Particulars	Basis	Amount
1	Liquidity Coverage Ratio (LCR)	%	432.26%
2	Net Stable Funding Ratio (NSFR)	%	104.56%
3	Stock of High Quality Liquid Assets	Core Tk.	3,690.54
4	Total Net Cash Outflows over the next 30 calendar days	Core Tk.	853.81
5	Available Amount of Stable Funding	Core Tk.	15,811.61
6	Required Amount of Stable Funding	Core Tk.	15,121.90

10. Liquidity Ratio

10.1. Qualitative Disclosure

a) Views of BOD on system to reduce Excessive Leverage

Policies and processes to manage excessive On and Off-Balance Sheet Leverage

Approach for Calculating Exposure

Leverage Ratio was introduced into the Basel III framework as a non-risk based backstop limit, to supplement risk-based capital requirements. In order to avoid building up excessive on and off-balance sheet leverage in the banking system, a simple, transparent, non-risk based leverage ratio has been introduced by the Bangladesh Bank. The leverage ratio is calibrated to act as a credible supplementary measure to the risk based capital requirements.

The BOD understands that increasing quality capital base as well as reducing bad assets is the ways to latch on to the dependency on the excessive leverage. Leverage being the

staple feature of banking business cannot be minimized but careful management would certainly yield profit from this.

➤ **Excessive Leverage Management Policy**

To manage excessive leverage, banks either have to reduce their asset base, increase their capital, or both. It can be achieved by selling assets, reducing outstanding credit on accounting books by calling back loans, issuing additional share capital & retaining earnings. In many cases a combination of all these is pursued.

➤ **Exposure Calculation**

To measure the exposure consistent with financial accounts, following principles are followed:

- On balance sheet, non-derivative exposures are calculated as net of specific provisions and valuation adjustments.
- Physical or financial collateral, guarantee or CRM technique is not considered to reduce On-balance sheet exposure.
- Netting of loans and deposits is not considered.

On-Balance Sheet Items are included using accounting balance sheet.

Off-Balance Sheet Items are calculated by applying a uniform 100% Credit Conversion Factor (CCF) and for unconditionally cancellable commitments, 10% CCF is applied.

10.2. Quantitative Disclosures

a) Leverage Ratio

On Balance Sheet Exposure

Off Balance Sheet Exposure

Sn	Particulars	Basis	Solo (Bank)	Consolidated
1	Leverage Ratio	%	6.76%	6.76%
2	On Balance Sheet Exposure	Crore Tk.	19,316.16	19,307.73
3	Off Balance Sheet Exposure	Crore Tk.	368.45	368.45
4	Total Exposure	Crore Tk.	18,947.71	18,939.28

11. Remuneration

11.1. Qualitative Disclosure

a) Information regarding bodies that oversee remuneration

The remuneration of the bank is governed by the “Pay Structure” of the bank which is approved by the Board from time to time. Human Resources Division is solely responsible for overseeing the pay structure followed by the HR policy Guidelines.

➤ **Composition**

Managing Director → Deputy Managing Director → Executive General Manager → General Manager → Assistant General Manager → Other Operational Officer.

- **Mandate**
HRD places the position of remuneration, the matters & recommendations associated to it before the Board of Directors for approval of its restructuring, rearrangement modification in line with the industry best practices as per requirement.
- **External Consultants**
Bank does not deploy any external consultant regarding remuneration & its process.
- **Scope of the Remuneration Policy**
The remuneration policy does not discriminate by regional basis and business lines. The bank does not have any foreign subsidiaries branches outside Bangladesh as on 31/12/2019.
- **Material Risk Takers**
Actually, the senior management, branch manager and employees engaged in different departments and division at Head Office (except the employees involved in internal control and compliance) are considered as main risk takers of UBL.

b) Information relating to the design and structure of remuneration

- **Key features and objectives of Remuneration Policy**
UBL is committed to maintain a performance based reward policy that recognizes the contribution of each of the employees and links to the market competitive pay. Main features and objectives are:
 - Avoid decimation in the pay structure
 - Retention of interest of the stakeholders
 - To cope up with the industry practice
 - To focus on sustainable growth &
 - To bring employees satisfaction.
- **Remuneration Policy: Change in Last Year**
In the last financial year, bank does not bring any changes in the remuneration policy.
- **How Risk and Compliance Employees are remunerated independently**
The performance of each employee is evaluated annually as per predetermined set criteria and accordingly the result of the performance varies from one to another and this is considered only for promotion purposes.

c) Description of the ways in which current and future risks are taken into account in the remuneration processes

- **Key risks involve in Remuneration Measures**
The key risks that the bank takes into account when implementing remuneration measures are:
 - Default risk that arises from providing loans.
 - Reputation risk arising from not providing satisfactory customer services.

- Liquidity risk that arises from unavailability of payment obligations.
- Compliance risk arising due to comply the pay structure perfectly.

➤ **Nature and Type of the Key Measures**

Risk is difficult to measure in absolute figures. Risk can be minimized in various ways if the institutions try and take account of those risks seriously. The bank at first makes a budget of loans, deposits and profit and tries to achieve the target by taking measure of reducing NPL, sustaining growth rate of credit deposit ratio increasing asset quality, minimizing cost of fund and maximizing spread of income, increasing provision coverage ratio as well as doing compliance status accurately and satisfactory up to the regulatory bodies from time to time.

➤ **How they affect Remuneration**

Remuneration is the main and largest components of administrative cost of a bank. So, effective management of remunerating depends on the proper implementation of the above measures.

➤ **Key Measures: Change in last year**

No material changes had been made during the year 2019 that could affect the remuneration.

d) Description of the ways in which the bank seeks to link performance during a performance measurement period with levels of remuneration

➤ **Main Performance Metrics**

Business target is fixed up upon some key performance indicators (KPIs) which are set and approved by the Board and senior management of the bank. The management set appropriate tools, techniques, and business planning and strategic planning in line with set target. The most common KPI's are LD ratio, NPL ratio, cost of fund, yield of funds, CRAR, ROA, ROE, LCR, CRR, SLR etc.

➤ **How Remuneration amount is linked to Performance**

Remuneration of the employees of the bank is paid based on bank's service rule (set in HR policy). Sometimes (though rare in our bank, three (03) special increments may be granted to an individual based up on his best performances by desecrating power of CEO.

➤ **Measures taken for Weak Performance Metrics**

In fact, no adjustment was made in payment of remuneration for weak performance metrics.

e) Description of the ways in which the bank seeks to adjust remuneration to take account of longer-term performance

➤ **Variable Remuneration Policy**

As per our HR policy the Managing Director may allow at best three (03) special increment for best performers. But in the last financial year, the bank did not allow any such increments. The banks' remuneration is paid on cash basis. So no deferred remuneration was found in the last financial year.

➤ **Policy and Criteria for adjusting Deferred Remuneration**

Not applicable.

f) Description of the different forms of variable remuneration that the bank utilises and the rationale for using these different forms

➤ **Forms of Variable Remuneration**

Under our HR policy, the bank offers two forms of variable remuneration to the best performers in the banking business:

- Special Increments: The Managing Director may allow at best three special increment.
- Cash Rewards: A lump sum amount in the form of cash is given to the performers.

➤ **Factors for the Mix and Forms of Variable Remuneration**

In the last financial year, the bank paid no such variable remuneration. So there was no use of the different forms of variable remuneration.

11.2. Quantitative Disclosures

a) Number of meetings held by the main body overseeing remuneration during the financial year and remuneration paid to its member

Not Applicable as there is no specific committee for remuneration.

b) No of Employees and amount got different forms of remuneration & award during the financial year.

➤ **Variable Remuneration**

Not applicable.

➤ **Incentive Bonus**

Particulars	Basis	2019
Incentive Bonus	Crore Tk.	24.00

➤ **Sign-on Awards**

There is no sign-on awards made in 2019.

➤ **Severance Payments**

No such payment was made during the fiscal year.

c) Deferred Remuneration

- **Outstanding**
Not applicable.
- **Paid Out**
Not applicable.

d) Breakdown of amount of remuneration awards for the financial year to show

- *Fixed and variable.*
- *Deferred and non-deferred.*
- *Different forms used (cash, shares and share linked instruments, other forms).*

Not applicable.

e) Employees' exposure to implicit and explicit adjustments of deferred and retained remuneration

Not applicable.

List of The Branches

Authorised to Handle Foreign Exchange

Name & Address of AD Branches	Cable Address
1 Local Office 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
2 Corporate Branch 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

Dhaka Central Zone

3 Banga Bandhu Avenue Branch 12, Banga Bandhu Avenue, Dhaka-1000	(02) 9554034,9569396 01991-144117 FAX: 880-2-9569396 E-mail: bbavenue.manager@uttarabank-bd.com Swift: UTBLBDDH449
4 Dilkusha Branch 42, Dilkusha C/A Dhaka-1000	(02) 9551718, 9551856 01991-144120 FAX: 880-2-9568628 E-mail: dilkusha.manager@uttarabank-bd.com Swift: UTBLBDDH433
5 Foreign Exchange Branch 69, Dilkusha C/A Dhaka-1000	(02) 9551881, 9552375 01991-144124 FAX: 880-2-9552375 E-mail: forenexch.manager@uttarabank-bd.com Swift: UTBLBDDH435
6 Gulshan Branch 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
7 Kawran Bazar Branch 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
8 Nawabpur Branch 150, Nawabpur Road Taj Electric Market (1st Floor) Dhaka-1000	(02) 9552302, 9555690 E-mail: nawabpur.manager@uttarabank-bd.com Swift: UTBLBDDH454
9 Ramna Branch 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

10 Shantinagar Branch 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
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Dhaka North Zone

11 AERE EPZ Branch DEPZ Ganakbari, Dhamsona, Ashulia, Dhaka-1344	(02) 7789561, 7789208 01991-144151 FAX: 880-2-7701208 E-mail: epz.manager@uttarabank-bd.com Swift: UTBLBDDH460
12 Banijya Shakha Garibb-E- Newaz Avenue House-34, Sector-13, Uttara, Dhaka-1230	(02) 8932614, 8932615 01991-144154 FAX: 880-2-9561046 E-mail: banijya.manager@uttarabank-bd.com Swift: UTBLBDDH453
13 Darus Salam Road Branch 2, Darus Salam Road (1st Floor), Mirpur-1, Dhaka-1216	(02) 9021865, 01991-144155 FAX: 880-2-9000474 E-mail: darusalam.manager@uttarabank-bd.com Swift: UTBLBDDH462
14 Kalabagan Branch 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
15 Pallabi Branch 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
16 Satmasjid Road Branch 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
17 Uttara Branch 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

Dhaka South Zone

18 Chawk Bazar Branch 5, Begum Bazar (1st Floor) Chawk Bazar, Dhaka- 1100	(02) 7319173, 7312168 01991-144194 FAX: 880-2-7139173 E-mail: chawkbazar.manager@uttarabank-bd.com Swift: UTBLBDDH434
19 English Road Branch 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

20 Islampur Branch 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
21 Moulvibazar Branch 66, Moulvi Bazar, Tajmahal Tower Complex (1st Floor) Dhaka-1100	(02) 57315839, 57317219 01991-144202 E-mail: moulvibazar.manager@uttarabank-bd.com Swift: UTBLBDDH448

Narayanganj Zone

22 Narayanganj Branch 150, B.B. Road, Narayanganj-1400	(02) 7633655, 7633653 E-mail: narayanganj.manager@uttarabank-bd.com Swift: UTBLBDDH437
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Mymensingh Zone

23 Haluaghat Branch Uttar Bazar PO & P.S. Haluaghat Mymensingh-2260	(09026)56160, 01991-144249 E-mail: haluaghat.manager@uttarabank-bd.com Swift: UTBLBDDH470
24 Mymensingh Branch 41/A, Chotta Bazar (1st Floor) Bipin Sen Road, Kotwali Mymensingh-2200	(091) 67144, 52218 01991-144253 FAX: 880-91-67144 E-mail: mymensingh.manager@uttarabank-bd.com Swift: UTBLBDDH459

Chattogram Zone

25 Agrabad Branch 74, Agrabad C/A, Chattogram 4100	(031)715846, 715847, 725739 01991-144266 FAX: 880-31-724652 E-mail: agrabad.manager@uttarabank-bd.com Swift: UTBLBDDH439
26 Khatungonj Branch MJ. 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
27 Laldighi Branch 120, Laldighi West Kotwali, Chittagong-4000	(031) 630729, 637276 01991-144276 FAX: 880-31-637276 E-mail: laldighi.manager@uttarabank-bd.com Swift: UTBLBDDH450

Cumilla Zone

28 Cumilla Branch 115/1-2, Nazrul Avenue Ray Complex, Kandirpar Cumilla-3500	(081) 76271, 76878 01991-144310 FAX: 880-02-7317219 E-mail: cumilla.manager@uttarabank-bd.com Swift: UTBLBDDH441
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Rajshahi Zone

29 Natore Branch Holding No : 98 Ward No:6 Kanaikhal, Natore-6400	(0771) 62669, 01991-144342 FAX: 880-771-66908 E-mail: natore.manager@uttarabank-bd.com Swift: UTBLBDDH467
30 Pabna Branch Sonapatty Pabna-6600	(0731) 66180, 01991-144344 FAX: 880-731-66089 E-mail: pabna.manager@uttarabank-bd.com Swift: UTBLBDDH466

31 Shaheb Bazar Branch 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: shahebbz.manager@uttarabank-bd.com Swift: UTBLBDDH445
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Bogura Zone

32 Bogura Branch Habib Mansion, Kazi Nazrul Islam Road, Bogra	(051) 66228, 78439, 73439 FAX: 880-51-78081 E-mail: bogra.manager@uttarabank-bd.com Swift: UTBLBDDH447
33 Naogaon Branch Mafizuddin Market, Main Road, Naogaon-6500	(0741) 62184, 62540 01991-144363 FAX: 880-741-62540 E-mail: naogaon.manager@uttarabank-bd.com Swift: UTBLBDDH469
34 Rangpur Branch Dewanbari Road Lohapotti Rangpur-5400	(0521) 62132, 66209 01991-144367 FAX: 880-521-66209 E-mail: rangpur.manager@uttarabank-bd.com Swift: UTBLBDDH446

Khulna Zone

35 Jashore Branch Municipal Road (Chowrasta), Jessore-7400	(0421) 64081, 01991-144389 FAX: 880-421-68513 E-mail: jessore.manager@uttarabank-bd.com Swift: UTBLBDDH456
36 Sir Iqbal Road Branch 2/A, Sir Iqbal Road Khulna-9100	(041) 720427, 721090 01991-144401 FAX: 880-431-720417 E-mail: siriqbal.manager@uttarabank-bd.com Swift: UTBLBDDH443

Barishal Zone

37 Barishal Branch Aryya Laxmi Bhaban 99, Sadar Road, Bansal-8200	(0431) 64175, 64407 01991-144416 FAX: 880-431-63846 E-mail: bansal.manager@uttarabank-bd.com Swift: UTBLBDDH444
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Sylhet Zone

38 Sylhet Branch 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
39 Sunamganj Branch 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 2019

Sl	Correspondent Name	Correspondent Country Name	Sl	Correspondent Name	Correspondent Country Name
1	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	AUSTRALIA	41	MIDLAND BANK LIMITED	BANGLADESH
2	COMMONWEALTH BANK OF AUSTRALIA	AUSTRALIA	42	MEGHNA BANK LIMITED	BANGLADESH
3	UNICREDIT BANK AUSTRIA AG	AUSTRIA	43	MODHUMOTI BANK LIMITED	BANGLADESH
4	ERSTE GROUP BANK AG	AUSTRIA	44	MUTUAL TRUST BANK LIMITED	BANGLADESH
5	ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG	AUSTRIA	45	NATIONAL BANK LIMITED	BANGLADESH
6	RAIFFEISENLANDESBANK NIEDEROESTERREICH-WIEN AG	AUSTRIA	46	NATIONAL BANK OF PAKISTAN	BANGLADESH
7	RAIFFEISEN BANK INTERNATIONAL AG	AUSTRIA	47	NATIONAL CREDIT AND COMMERCE BANK LIMITED	BANGLADESH
8	ALUBAF ARAB INTERNATIONAL BANK B.S.C. (C)	BAHRAIN	48	NRB GLOBAL BANK LIMITED	BANGLADESH
9	BMI BANK BSC (C)	BAHRAIN	49	NRB COMMERCIAL BANK LIMITED	BANGLADESH
10	ICICI BANK LTD	BAHRAIN	50	NRB BANK LIMITED	BANGLADESH
11	ARAB INVESTMENT COMPANY, THE	BAHRAIN	51	ONE BANK LIMITED	BANGLADESH
12	UNITED BANK LIMITED	BAHRAIN	52	PRIME BANK LIMITED	BANGLADESH
13	AB BANK LIMITED	BANGLADESH	53	THE PREMIER BANK LIMITED	BANGLADESH
14	AGRANI BANK LIMITED	BANGLADESH	54	PUBALI BANK LIMITED	BANGLADESH
15	AL-ARAFAH ISLAMI BANK LTD.	BANGLADESH	55	RUPALI BANK LTD	BANGLADESH
16	BANK ALFALAH LIMITED (BANGLADESH - DHAKA BRANCH)	BANGLADESH	56	SOUTH BANGLA AGRICULTURE AND COMMERCE BANK LIMITED	BANGLADESH
17	BANK ASIA LTD	BANGLADESH	57	STATE BANK OF INDIA	BANGLADESH
18	BANGLADESH BANK	BANGLADESH	58	STANDARD CHARTERED BANK	BANGLADESH
19	ICB ISLAMIC BANK LIMITED	BANGLADESH	59	STANDARD BANK LIMITED	BANGLADESH
20	BANGLADESH COMMERCE BANK LTD.	BANGLADESH	60	SOUTHEAST BANK LIMITED	BANGLADESH
21	BANGLADESH DEVELOPMENT BANK LIMITED (BDBL)	BANGLADESH	61	SHIMANTO BANK LIMITED	BANGLADESH
22	BANGLADESH KRISHI BANK	BANGLADESH	62	SHAHJALAL ISLAMI BANK LIMITED	BANGLADESH
23	BASIC BANK LIMITED	BANGLADESH	63	SOCIAL ISLAMI BANK LIMITED	BANGLADESH
24	BRAC BANK LIMITED	BANGLADESH	64	TRUST BANK LTD., THE	BANGLADESH
25	SONALI BANK LIMITED	BANGLADESH	65	UNION BANK LIMITED	BANGLADESH
26	COMMERCIAL BANK OF CEYLON PLC	BANGLADESH	66	UNITED COMMERCIAL BANK LTD	BANGLADESH
27	CITY BANK LIMITED THE	BANGLADESH	67	UTTARA BANK LIMITED	BANGLADESH
28	DUTCH-BANGLA BANK LTD	BANGLADESH	68	COMMERZBANK AG,THE,BRUSSELS BRANCH	BELGIUM
29	DHAKA BANK LIMITED	BANGLADESH	69	CBC BANQUE S.A.	BELGIUM
30	EASTERN BANK LTD.	BANGLADESH	70	BELFIUS BANK SA/NV	BELGIUM
31	EXPORT IMPORT BANK OF BANGLADESH LTD	BANGLADESH	71	KBC BANK NV	BELGIUM
32	PADMA BANK LIMITED	BANGLADESH	72	BANK OF BHUTAN LIMITED	BHUTAN
33	FIRST SECURITY ISLAMI BANK LIMITED	BANGLADESH	73	BHUTAN NATIONAL BANK LTD	BHUTAN
34	HABIB BANK LTD.	BANGLADESH	74	DRUK PNB BANK LIMITED	BHUTAN
35	WOORI BANK, DHAKA	BANGLADESH	75	BANCO DO ESTADO DO RIO GRANDE DO SUL S/A	BRAZIL
36	ISLAMI BANK BANGLADESH LTD	BANGLADESH	76	BANCO SANTANDER (BRASIL) S.A.	BRAZIL
37	INTERNATIONAL FINANCE INVESTMENT AND COMMERCE BANK LTD.	BANGLADESH	77	FIRST INVESTMENT BANK AD	BULGARIA
38	JAMUNA BANK LIMITED	BANGLADESH	78	RAIFFEISENBANK (BULGARIA) EAD	BULGARIA
39	JANATA BANK LIMITED	BANGLADESH	79	BANQUE NATIONALE DU CANADA	CANADA
40	MERCANTILE BANK LIMITED	BANGLADESH	80	BANK OF MONTREAL, THE	CANADA

81	HABIB CANADIAN BANK	CANADA	116	JIANGSU JIANGYAN RURAL COMMERCIAL BANK CO., LTD	CHINA
82	ICICI BANK CANADA	CANADA	117	JIANGSU ZIJIN RURAL COMMERCIAL BANK CO., LTD.	CHINA
83	THE BANK OF NOVA SCOTIA	CANADA	118	JIANGSU JIANGYIN RURAL COMMERCIAL BANK	CHINA
84	SOCIETE GENERALE (CANADA)	CANADA	119	KBC BANK NV	CHINA
85	AGRICULTURAL BANK OF CHINA, THE	CHINA	120	LAISHANG BANK CO., LTD (FORMERLY LAIWU CITY COMMERCIAL BANK CO., LTD)	CHINA
86	BANK OF ANSHAN CO., LTD. (FORMERLY ANSHAN CITY COMMERCIAL BANK)	CHINA	121	BANK OF NANJING (FORMERLY NANJING CITY COMMERCIAL BANK)	CHINA
87	AUSTRALIA AND NEW ZEALAND BANK (CHINA) COMPANY LIMITED	CHINA	122	NANXUN BANK	CHINA
88	AXIS BANK LIMITED SHANGHAI BRANCH	CHINA	123	WELLS FARGO BANK, NA, SHANGHAI BRANCH	CHINA
89	BANK OF CHINA	CHINA	124	JIANGSU JINGJIANG RURAL COMMERCIAL BANK CO., LTD	CHINA
90	BANK OF HUZHOU CO.,LTD	CHINA	125	RURAL COMMERCIAL BANK OF ZHANGJIAGANG	CHINA
91	BANK OF JINING CO.LTD	CHINA	126	GUANGDONG NANHAI RURAL COMMERCIAL BANK COMPANY LIMITED	CHINA
92	BANK OF NINGBO	CHINA	127	JIANGSU JIANGNAN RURAL COMMERCIAL BANK CO.,LTD.(FORMALY JIANGSU WUJIN RURAL BANK)	CHINA
93	BANK OF JIANGSU CO LTD	CHINA	128	STANDARD CHARTERED BANK (CHINA) LIMITED	CHINA
94	MUFG BANK (CHINA), LTD. BEIJING BRANCH	CHINA	129	PING AN BANK CO., LTD. (FORMERLY SHENZHEN DEVELOPMENT BANK CO.,LTD.)	CHINA
95	MUFG BANK (CHINA), LTD. TIANJIN BRANCH	CHINA	130	HANKOU BANK (FORMERLY WUHAN URBAN COMMERCIAL BANK)	CHINA
96	CITIBANK (CHINA) CO., LTD.	CHINA	131	JIANGSU SUZHOU RURAL COMMERCIAL BANK CO., LTD (FORMERLY JIANGSU WUJIANG RURAL COMMERCIAL BANK)	CHINA
97	COMMERZBANK AG BEIJING BRANCH	CHINA	132	WEIFANG RURAL COMMERCIAL BANK CO., LTD	CHINA
98	COMMERZBANK AG	CHINA	133	BANK OF WENZHOU (FORMERLY WENZHOU CITY COMMERCIAL BANK)	CHINA
99	BANK OF COMMUNICATIONS	CHINA	134	BANK OF YINGKOU	CHINA
100	CHONGQING RURAL COMMERCIAL BANK	CHINA	135	YINZHOU BANK	CHINA
101	CHANGSHU RURAL COMMERCIAL BANK	CHINA	136	ZHEJIANG TAILONG COMMERCIAL BANK	CHINA
102	CHONGQING THREE GORGES BANK	CHINA	137	BANK OF RUIFENG	CHINA
103	NINGBO CIXI RURAL COMMERCIAL BANK CO., LTD. (FORMERLY NINGBO CIXI RURAL COOPERATIVE BANK)	CHINA	138	ZHONGSHAN RURAL COMMERCIAL BANK COMPANY LIMITED	CHINA
104	BANK OF DALIAN	CHINA	139	ALPHA BANK CYPRUS LTD	CYPRUS
105	FUJIAN FUZHOU RURAL COMMERCIAL BANK COMPANY LIMITED	CHINA	140	HELLENIC BANK PUBLIC COMPANY LTD (FORMERLY CYPRUS COOPERATIVE BANK LTD)	CYPRUS
106	CHINA GUANGFA BANK CO., LTD (FORMERLY KNOWN AS GUANGDONG DEVELOPMENT BANK)	CHINA	141	BANQUE BEMO SAL	CYPRUS
107	HARBIN BANK CO.,LTD	CHINA	142	COMMERZBANK AG	CZECHIA
108	JIANGSU HAIAN RURAL COMMERCIAL BANK CO.,LTD	CHINA	143	CESKA SPORITELNA A.S.	CZECHIA
109	HUARONG XIANGJIANG BANK	CHINA	144	KOMERCNI BANKA A.S.	CZECHIA
110	HUA XIA BANK	CHINA	145	DANSKE BANK A/S	DENMARK
111	INDUSTRIAL AND COMMERCIAL BANK OF CHINA	CHINA	146	HANDELSBANKEN	DENMARK
112	ICICI BANK LIMITED	CHINA	147	SYDBANK A/S	DENMARK
113	THE BANK OF NEW YORK MELLON, SHANGHAI BRANCH	CHINA	148	BANK AUDI SAE	EGYPT
114	BANK OF XI'AN (FORMERLY XI'AN CITY COMMERCIAL BANK)	CHINA	149	BANQUE DU CAIRE	EGYPT
115	BANK OF JILIN CO., LTD	CHINA	150	MASHREQ BANK	EGYPT

151	DANSKE BANK A/S, FINLAND BRANCH	FINLAND	201	ICICI BANK LTD	HONG KONG
152	SVENSKA HANDELSBANKEN	FINLAND	202	THE BANK OF NEW YORK MELLON, HONG KONG BRANCH	HONG KONG
153	OP CORPORATE BANK PLC	FINLAND	203	MIZUHO BANK, LTD. (INCORPORATED IN JAPAN WITH LIMITED LIABILITY) HONG KONG BRANCH	HONG KONG
154	BANQUES POPULAIRES-GROUPE BPCE	FRANCE	204	MASHREQBANK PSC., HONG KONG BRANCH	HONG KONG
155	CM - CIC BANQUES	FRANCE	205	WELLS FARGO BANK, N.A., HONG KONG BRANCH	HONG KONG
156	COMMERZBANK AG	FRANCE	206	PBL FINANCE (HONG KONG) LIMITED	HONG KONG
157	FRANSABANK FRANCE S.A.	FRANCE	207	STANDARD CHARTERED BANK (HONG KONG) LIMITED	HONG KONG
158	KBC BANK NV PARIS	FRANCE	208	BUDAPEST BANK RT.	HUNGARY
159	NATIXIS	FRANCE	209	MAGYAR EXPORT IMPORT BANK ZRT.	HUNGARY
160	CREDIT DU NORD	FRANCE	210	AB BANK LIMITED	INDIA
161	BANQUE NEUFLIZE OBC	FRANCE	211	ALLAHABAD BANK	INDIA
162	SOCIETE GENERALE	FRANCE	212	ANDHRA BANK	INDIA
163	JOH. BERENBERG,GOSSLER UND CO.KG	GERMANY	213	AXIS BANK LIMITED	INDIA
164	ODDO BHF AKTIENGESELLSCHAFT	GERMANY	214	BANK OF CEYLON	INDIA
165	COMMERZBANK AG	GERMANY	215	BANK OF INDIA	INDIA
166	COMMERZBANK AG	GERMANY	216	BANK OF AMERICA, N.A. MUMBAI	INDIA
167	COMMERZBANK AG	GERMANY	217	MUFG BANK, LTD.	INDIA
168	COMMERZBANK AG	GERMANY	218	SONALI BANK	INDIA
169	DEUTSCHE BANK AG	GERMANY	219	CENTRAL BANK OF INDIA	INDIA
170	VERBUNDVOLKS BANK OWL EG	GERMANY	220	CANARA BANK	INDIA
171	COMMERZBANK AG (FORMERLY DRESDNER BANK AG)	GERMANY	221	DCB BANK LIMITED	INDIA
172	SPARKASSE DUISBURG	GERMANY	222	FEDERAL BANK LIMITED, THE	INDIA
173	SVENSKA HANDELSBANKEN AB (PUBL), NIEDERLASSUNG FRANKFURT	GERMANY	223	HDFC BANK LIMITED	INDIA
174	HAMBURGER SPARKASSE AG	GERMANY	224	ICICI BANK LIMITED	INDIA
175	HAMBURG COMMERCIAL BANK AG	GERMANY	225	INDUSIND BANK LIMITED	INDIA
176	ICICI BANK UK PLC	GERMANY	226	INDIAN OVERSEAS BANK	INDIA
177	BANKHAUS NEELMEYER AG	GERMANY	227	KARNATAKA BANK LTD.	INDIA
178	PROCREDIT BANK AG	GERMANY	228	BANK OF MAHARASHTRA	INDIA
179	LANDESBANK SAAR	GERMANY	229	MIZUHO BANK, LTD.	INDIA
180	STANDARD CHARTERED BANK AG	GERMANY	230	MASHREQ BANK	INDIA
181	SPARKASSE HANNOVER	GERMANY	231	PUNJAB NATIONAL BANK	INDIA
182	SPARKASSE KREFELD - ZWECKVERBANDSSPARKASSE DER STADT KREFELD UND DES KREISES VIERSEN -	GERMANY	232	STATE BANK OF INDIA	INDIA
183	SPARKASSE MUELHEIM AN DER RUHR	GERMANY	233	STANDARD CHARTERED BANK	INDIA
184	ALPHA BANK AE	GREECE	234	THE SOUTH INDIAN BANK LTD	INDIA
185	UNICREDIT BANK AG (HYPOVEREINSBANK) ATHENS	GREECE	235	SYNDICATE BANK	INDIA
186	AB INTERNATIONAL FINANCE LTD	HONG KONG	236	TAMILNAD MERCANTILE BANK LIMITED	INDIA
187	ABN AMRO BANK N.V. HONG KONG BRANCH	HONG KONG	237	UNION BANK OF INDIA	INDIA
188	AXIS BANK LIMITED	HONG KONG	238	UCO BANK	INDIA
189	INTESA SANPAOLO SPA HONG KONG	HONG KONG	239	UNITED BANK OF INDIA	INDIA
190	BANK OF AMERICA, N.A. HONG KONG	HONG KONG	240	VIJAYA BANK	INDIA
191	MUFG BANK, LTD.	HONG KONG	241	YES BANK LIMITED	INDIA
192	UNICREDIT BANK AG HONG KONG BRANCH INCORPORATED IN GERMANY WITH LIMITED LIABILITY	HONG KONG	242	PT. BANK BUKOPIN, TBK	INDONESIA
193	CITIBANK N.A.	HONG KONG	243	BANK MANDIRI (PERSERO), PT	INDONESIA
194	CHIYU BANKING CORP. LTD.	HONG KONG	244	BANK NEGARA INDONESIA - PT (PERSERO)	INDONESIA
195	COMMERZBANK AG	HONG KONG	245	MUFG BANK, LTD. JAKARTA BRANCH	INDONESIA
196	DEUTSCHE BANK AG	HONG KONG	246	PT. BANK RAKYAT INDONESIA (PERSERO), TBK	INDONESIA
197	DBS BANK (HONG KONG) LIMITED	HONG KONG	247	CITIBANK, N.A.	INDONESIA
198	EBL FINANCE (HK) LIMITED	HONG KONG	248	BANK CTBC INDONESIA, PT	INDONESIA
199	SVENSKA HANDELSBANKEN HONG KONG BRANCH	HONG KONG	249	PT BANK MAYBANK INDONESIA TBK	INDONESIA
200	HABIB BANK ZURICH (HONG KONG) LIMITED	HONG KONG	250	PT. BANK MAYAPADA INTERNATIONAL TBK	INDONESIA

251	PT. BANK SBI INDONESIA	INDONESIA	294	KEB HANA BANK	KOREA, REPUBLIC OF
252	BANK SINARMAS	INDONESIA	295	SUHYUP BANK	KOREA, REPUBLIC OF
253	STANDARD CHARTERED BANK	INDONESIA	296	WELLS FARGO BANK, N.A., SEOUL BRANCH	KOREA, REPUBLIC OF
254	DANSKE BANK A/S	IRELAND	297	BUSAN BANK	KOREA, REPUBLIC OF
255	WELLS FARGO BANK INTERNATIONAL UNLIMITED COMPANY	IRELAND	298	STANDARD CHARTERED BANK KOREA LIMITED	KOREA, REPUBLIC OF
256	BANCO BPM SPA	ITALY	299	SHINHAN BANK	KOREA, REPUBLIC OF
257	INTESA SANPAOLO SPA	ITALY	300	BURGAN BANK K.P.S.C	KUWAIT
258	UBI BANCA S.P.A.	ITALY	301	COMMERCIAL BANK OF KUWAIT KPSC,THE	KUWAIT
259	BANCA NAZIONALE DEL LAVORO S.P.A.	ITALY	302	NATIONAL BANK OF KUWAIT S.A.K.P.	KUWAIT
260	MUFG BANK, LTD.	ITALY	303	BANK OF BEIRUT S.A.L.	LEBANON
261	BANCA POPOLARE DELL'ALTO ADIGE/SUEDTIROLER VOLKSBANK	ITALY	304	AS CITADELE BANKA LIETUVOS FILIALAS	LITHUANIA
262	CREDITO VALTELLINESE	ITALY	305	CIMB BANK BERHAD	MALAYSIA
263	BPER BANCA S.P.A.	ITALY	306	RHB ISLAMIC BANK BERHAD	MALAYSIA
264	BANCA POPOLARE VALCONCA	ITALY	307	RHB BANK BERHAD	MALAYSIA
265	COMMERZBANK AG	ITALY	308	STANDARD CHARTERED BANK MALAYSIA BERHAD	MALAYSIA
266	CASSA DI RISPARMIO DI BOLZANO S.P.A.	ITALY	309	BANK ONE LTD	MAURITIUS
267	BANCO BPM SPA (FORMERLY CREDITO BERGAMASCO)	ITALY	310	BANK OF AMERICA, MEXICO S.A.	MEXICO
268	LA CASSA DI RAVENNA S.P.A.	ITALY	311	JOINT-STOCK COMMERCIAL VICTORIABANK	MOLDOVA, REPUBLIC OF
269	ICCREA BANCA - ISTITUTO CENTRALE DEL CREDITO COOPERATIVO	ITALY	312	HIMALAYAN BANK LTD.	NEPAL
270	BANCA MONTE DEI PASCHI DI SIENA S.P.A.	ITALY	313	NEPAL BANK LIMITED	NEPAL
271	BANCA UBAE SPA	ITALY	314	NIC ASIA BANK LIMITED	NEPAL
272	UNICREDIT S.P.A.	ITALY	315	NEPAL BANGLADESH BANK LIMITED	NEPAL
273	THE SENSU IKEDA BANK, LTD.	JAPAN	316	STANDARD CHARTERED BANK NEPAL LIMITED	NEPAL
274	MUFG BANK, LTD.	JAPAN	317	SUNRISE BANK LIMITED	NEPAL
275	CHIBA KOGYO BANK, LTD., THE	JAPAN	318	ABN AMRO BANK N.V.	NETHERLANDS
276	KOOKMIN BANK	JAPAN	319	ABN AMRO BANK N.V.	NETHERLANDS
277	RESONA BANK, LTD., TOKYO	JAPAN	320	BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY COMPANY, AMSTERDAM BRANCH	NETHERLANDS
278	THE BANK OF NEW YORK MELLON, TOKYO BRANCH	JAPAN	321	COMMERZBANK AG KANTOOR AMSTERDAM	NETHERLANDS
279	MIZUHO BANK, LTD.	JAPAN	322	DEUTSCHE BANK AG (FORMERLY DEUTSCHE BANK NEDERLAND N.V.)	NETHERLANDS
280	OKAZAKI SHINKIN BANK, THE	JAPAN	323	CREDIT EUROPE BANK N.V.	NETHERLANDS
281	WELLS FARGO BANK, N.A., TOKYO BRANCH	JAPAN	324	SVENSKA HANDELSBANKEN (PUBL) AB	NETHERLANDS
282	SAITAMA RESONA BANK, LIMITED	JAPAN	325	ANZ BANK NEW ZEALAND LIMITED	NEW ZEALAND
283	STANDARD CHARTERED BANK	JAPAN	326	ASB BANK LIMITED	NEW ZEALAND
284	SUMITOMO MITSUI BANKING CORPORATION	JAPAN	327	BANK OF NEW ZEALAND	NEW ZEALAND
285	ARAB BANK PLC	JORDAN	328	STOPANSKA BANKA AD BITOLA	NORTH MACEDONIA
286	CITIBANK N.A. NAIROBI	KENYA	329	DANSKE BANK A/S	NORWAY
287	NATIONAL BANK OF KENYA LTD.	KENYA	330	DNB BANK ASA	NORWAY
288	PARAMOUNT BANK LIMITED	KENYA	331	HANDELSBANKEN	NORWAY
289	CITIBANK KOREA INC	KOREA, REPUBLIC OF	332	BANK MUSCAT SAOG	OMAN
290	KOOKMIN BANK	KOREA, REPUBLIC OF	333	UNIMONI EXCHANGE LLC	OMAN
291	DAEGU BANK, LTD.,THE	KOREA, REPUBLIC OF	334	BANK AL HABIB LIMITED	PAKISTAN
292	WOORI BANK, SEOUL	KOREA, REPUBLIC OF	335	MCB ISLAMIC BANK LIMITED	PAKISTAN
293	INDUSTRIAL BANK OF KOREA	KOREA, REPUBLIC OF	336	HABIB METROPOLITAN BANK LIMITED	PAKISTAN

337	NATIONAL BANK OF PAKISTAN	PAKISTAN	383	ICICI BANK LIMITED	SINGAPORE
338	STANDARD CHARTERED BANK (PAKISTAN) LIMITED	PAKISTAN	384	KBC BANK N.V. SINGAPORE BRANCH	SINGAPORE
339	SUMMIT BANK LTD	PAKISTAN	385	MIZUHO BANK, LTD. SINGAPORE BRANCH	SINGAPORE
340	UNITED BANK LIMITED	PAKISTAN	386	WELLS FARGO BANK, NA	SINGAPORE
			387	STANDARD CHARTERED BANK (SINGAPORE) LIMITED	SINGAPORE
341	AUSTRALIA AND NEW ZEALAND BANKING GROUP (PNG) LTD.	PAPUA NEW GUINEA	388	STANDARD CHARTERED BANK	SINGAPORE
342	BANCO DE CREDITO DEL PERU	PERU	389	SUMITOMO MITSUI BANKING CORPORATION	SINGAPORE
343	BANCO INTERNACIONAL DEL PERU (INTERBANK)	PERU	390	RHB BANK BERHAD	SINGAPORE
344	BANK OF AMERICA, N.A. MANILA	PHILIPPINES	391	SLOVENSKA SPORITELNA, A.S.	SLOVAKIA
345	ALIOR BANK SPOLKA AKCYJNA	POLAND	392	UNICREDIT BANK CZ AND SK, SK BRANCH	SLOVAKIA
346	BANK MILLENNIUM S.A.	POLAND	393	FIRSTSTRAND BANK LIMITED	SOUTH AFRICA
347	BANK BPH SA	POLAND	394	BMCE BANK INTERNATIONAL, SAU	SPAIN
348	PKO BANK POLSKI S.A.	POLAND	395	BANCO DE SABADELL, S.A.	SPAIN
349	MBANK S.A. (FORMERLY BRE BANK S.A.)	POLAND	396	BANCO SANTANDER S.A.	SPAIN
350	BANK POLSKA KASA OPIEKI SA - BANK PEKAO SA	POLAND	397	ABANCA CORPORACION BANCARIA, S.A.	SPAIN
351	BNP PARIBAS BANK POLSKA S.A.	POLAND	398	BANKIA S.A.	SPAIN
352	BNP PARIBAS BANK POLSKA S.A.	POLAND	399	CAIXABANK, S.A.	SPAIN
353	MASHREQ BANK	QATAR	400	LABORAL KUTXA (CAJA LABORAL POPULAR COOP.DE CREDITO)	SPAIN
354	STANDARD CHARTERED BANK	QATAR	401	COMMERZBANK AG	SPAIN
355	UNITED BANK LIMITED, DOHA	QATAR	402	BANCO SANTANDER S.A. FORMERLY BANCO ESPANOL DE CREDITO	SPAIN
356	LIBRA BANK S.A.	ROMANIA	403	BANCO SANTANDER S.A. (FORMERLY BANCO POPULAR ESPANOL, S.A.)	SPAIN
357	FIRST BANK	ROMANIA	404	AXIS BANK LTD.	SRI LANKA
358	BANCA COMERCIALA ROMANA S.A	ROMANIA	405	BANK OF CEYLON	SRI LANKA
359	SOVCOMBANK, CORPORATE BRANCH (FORMERLY ROSEVROBANK)	RUSSIAN FEDERATION	406	COMMERCIAL BANK OF CEYLON PLC	SRI LANKA
360	UNICREDIT BANK AO	RUSSIAN FEDERATION	407	ICICI BANK LTD	SRI LANKA
361	ALAWWAL BANK	SAUDI ARABIA	408	STANDARD CHARTERED BANK	SRI LANKA
362	ALAMOUDI EXCHANGE COMPANY	SAUDI ARABIA	409	SEYLAN BANK PLC	SRI LANKA
363	ARAB NATIONAL BANK	SAUDI ARABIA	410	DANSKE BANK	SWEDEN
364	BANK AL-JAZIRA	SAUDI ARABIA	411	SVENSKA HANDELSBANKEN AB	SWEDEN
365	NATIONAL BANK OF PAKISTAN	SAUDI ARABIA	412	SWEDBANK AB (PUBL)	SWEDEN
366	AL RAJHI BANK	SAUDI ARABIA	413	ARAB BANK (SWITZERLAND) LTD	SWITZERLAND
367	SAMBA FINANCIAL GROUP	SAUDI ARABIA	414	BANQUE DE COMMERCE ET DE PLACEMENTS S.A.	SWITZERLAND
368	SAUDI INVESTMENT BANK, THE	SAUDI ARABIA	415	COMMERZBANK AG	SWITZERLAND
369	RAIFFEISEN BANKA A.D.	SERBIA	416	HABIB BANK AG ZURICH	SWITZERLAND
370	ABN AMRO BANK N.V. SINGAPORE BRANCH	SINGAPORE	417	LUZERNER KANTONALBANK	SWITZERLAND
371	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED	SINGAPORE	418	UBL (SWITZERLAND) AG	SWITZERLAND
372	AXIS BANK LIMITED	SINGAPORE	419	ZUERCHER KANTONALBANK	SWITZERLAND
373	BANK OF INDIA	SINGAPORE	420	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED, TAIPEI BRANCH	TAIWAN
374	BANK MANDIRI (PERSERO)TBK. PT	SINGAPORE	421	BANK OF CHINA LIMITED TAIPEI BRANCH	TAIWAN
375	BANK OF AMERICA, N.A. SINGAPORE	SINGAPORE	422	BANK OF AMERICA, N.A. TAIPEI	TAIWAN
376	BANK OF AMERICA (SINGAPORE) LTD.	SINGAPORE	423	JPMORGAN CHASE BANK, N.A., TAIPEI BRANCH	TAIWAN
377	CITIBANK,N.A.	SINGAPORE	424	DBS BANK (TAIWAN) LTD	TAIWAN
378	COMMERZBANK AG, SINGAPORE BRANCH	SINGAPORE	425	THE BANK OF NEW YORK MELLON, TAIPEI BRANCH	TAIWAN
379	CTBC BANK CO., LTD., SINGAPORE BRANCH	SINGAPORE	426	WELLS FARGO BANK, N.A., TAIPEI BRANCH	TAIWAN
380	DBS BANK LTD.	SINGAPORE	427	STANDARD CHARTERED BANK (TAIWAN) LIMITED	TAIWAN
381	DEUTSCHE BANK AG	SINGAPORE	428	TAIPEI FUBON COMMERCIAL BANK CO., LTD	TAIWAN
382	FIRST ABU DHABI BANK PJSC (FORMERLY NATIONAL BANK OF ABU DHABI)	SINGAPORE	429	CRDB BANK LIMITED	TANZANIA, UNITED REPUBLIC OF

430	BANK OF AYUDHYA PUBLIC COMPANY LIMITED	THAILAND	466	BANK OF IRELAND (UK) PLC	UNITED KINGDOM
431	BANK OF AMERICA, N.A. BANGKOK	THAILAND	467	SONALI BANK (UK) LTD	UNITED KINGDOM
432	BANK OF AYUDHYA PUBLIC COMPANY LIMITED, BANGKOK OFFICE	THAILAND	468	JPMORGAN CHASE BANK, N.A.	UNITED KINGDOM
433	CITIBANK N.A.	THAILAND	469	CITIBANK N.A.	UNITED KINGDOM
434	EXPORT-IMPORT BANK OF THAILAND	THAILAND	470	NORTHERN BANK LIMITED (TRADING AS DANSKE BANK)	UNITED KINGDOM
435	KASIKORNBANK PUBLIC COMPANY LIMITED	THAILAND	471	HBL BANK UK LIMITED	UNITED KINGDOM
436	MIZUHO BANK, LTD., BANGKOK BRANCH	THAILAND	472	HANDELSBANKEN PLC	UNITED KINGDOM
437	STANDARD CHARTERED BANK (THAI) PCL	THAILAND	473	HABIB BANK ZURICH PLC	UNITED KINGDOM
438	SIAM COMMERCIAL BANK PCL., THE	THAILAND	474	ICICI BANK UK PLC	UNITED KINGDOM
439	SUMITOMO MITSUI BANKING CORPORATION	THAILAND	475	KBC BANK NV LONDON	UNITED KINGDOM
440	CIMB THAI BANK PUBLIC COMPANY LIMITED (FORMERLY BANKTHAI PUBLIC COMPANY LIMITED)	THAILAND	476	MASHREQ BANK PSC	UNITED KINGDOM
441	TURKIYE FINANS KATILIM BANKASI A.S.	TURKEY	477	WELLS FARGO BANK, N.A., LONDON BRANCH	UNITED KINGDOM
442	AKBANK T.A.S.	TURKEY	478	STANDARD CHARTERED BANK	UNITED KINGDOM
443	ANADOLUBANK A.S.	TURKEY	479	NEW YORK COMMUNITY BANK	UNITED STATES OF AMERICA
444	AKTIF YATIRIM BANKASI A.S.	TURKEY	480	AMERICAN FIRST NATIONAL BANK	UNITED STATES OF AMERICA
445	ICBC TURKEY BANK A.S. (FORMERLY TEKSTIL BANKASI A.S.)	TURKEY	481	BROWN BROTHERS HARRIMAN AND CO.	UNITED STATES OF AMERICA
446	TURKIYE HALK BANKASI A.S. (HEAD OFFICE)	TURKEY	482	DEUTSCHE BANK TRUST COMPANY AMERICAS	UNITED STATES OF AMERICA
447	JSC 'BANK CREDIT DNEPR'	UKRAINE	483	BANK OF AMERICA, N.A.	UNITED STATES OF AMERICA
448	ABU DHABI COMMERCIAL BANK	UNITED ARAB EMIRATES	484	BANK OF AMERICA, N.A.	UNITED STATES OF AMERICA
449	AXIS BANK LIMITED, DIFC BRANCH (REGULATED BY DFSA)	UNITED ARAB EMIRATES	485	MUFG UNION BANK N.A.	UNITED STATES OF AMERICA
450	BANK OF BARODA	UNITED ARAB EMIRATES	486	MUFG BANK LTD.	UNITED STATES OF AMERICA
451	MASHREQBANK PSC.	UNITED ARAB EMIRATES	487	JPMORGAN CHASE BANK, N.A.	UNITED STATES OF AMERICA
452	BANQUE DE COMMERCE ET DE PLACEMENTS SA-DIFC BRANCH	UNITED ARAB EMIRATES	488	CITY NATIONAL BANK	UNITED STATES OF AMERICA
453	COMMERCIAL BANK OF DUBAI	UNITED ARAB EMIRATES	489	CITIBANK N.A.	UNITED STATES OF AMERICA
454	EMIRATES NBD BANK PJSC	UNITED ARAB EMIRATES	490	CREDIT SUISSE AG, NEW YORK BRANCH	UNITED STATES OF AMERICA
455	AL FARDAN EXCHANGE	UNITED ARAB EMIRATES	491	CITIZENS BANK, NA	UNITED STATES OF AMERICA
456	FIRST ABU DHABI BANK PJSC	UNITED ARAB EMIRATES	492	FIRST AMERICAN BANK	UNITED STATES OF AMERICA
457	HABIB BANK AG ZURICH	UNITED ARAB EMIRATES	493	HABIB AMERICAN BANK	UNITED STATES OF AMERICA
458	WOORI BANK DUBAI BRANCH	UNITED ARAB EMIRATES	494	WOORI AMERICA BANK, NEW YORK	UNITED STATES OF AMERICA
459	FIRST ABU DHABI BANK PJSC	UNITED ARAB EMIRATES	495	WOORI BANK, LOS ANGELES	UNITED STATES OF AMERICA
460	NATIONAL BANK OF FUJAIRAH	UNITED ARAB EMIRATES	496	INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT	UNITED STATES OF AMERICA
461	STANDARD CHARTERED BANK	UNITED ARAB EMIRATES	497	ICICI BANK LIMITED	UNITED STATES OF AMERICA
462	AL ROSTAMANI INTERNATIONAL EXCHANGE	UNITED ARAB EMIRATES	498	THE BANK OF NEW YORK MELLON	UNITED STATES OF AMERICA
463	U.A.E. EXCHANGE CENTRE	UNITED ARAB EMIRATES	499	KEYBANK NATIONAL ASSOCIATION	UNITED STATES OF AMERICA
464	UNIVERSAL EXCHANGE CENTER	UNITED ARAB EMIRATES	500	BANK LEUMI USA	UNITED STATES OF AMERICA
465	UNITED BANK LTD.	UNITED ARAB EMIRATES	501	MIZUHO BANK, LTD. NEW YORK BRANCH	UNITED STATES OF AMERICA

502	MASHREQBANK PSC., NEW YORK BRANCH	UNITED STATES OF AMERICA	515	REGIONS BANK	UNITED STATES OF AMERICA
503	CAPITAL ONE, N.A.	UNITED STATES OF AMERICA	516	U.S. BANK N.A.	UNITED STATES OF AMERICA
504	OCEAN BANK	UNITED STATES OF AMERICA	517	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA
505	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA	518	JOINT STOCK COMMERCIAL BANK 'AGROBANK'	UZBEKISTAN
506	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA	519	ASIA COMMERCIAL BANK	VIET NAM
507	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA	520	JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM	VIET NAM
508	WELLS FARGO ADVISORS, LLC	UNITED STATES OF AMERICA	521	JOINT STOCK COMMERCIAL BANK FOR INVESTMENT AND DEVELOPMENT OF VIETNAM	VIET NAM
509	WELLS FARGO BANK, N.A.	UNITED STATES OF AMERICA	522	MUFG BANK, LTD., HO CHI MINH CITY BRANCH	VIET NAM
510	STANDARD CHARTERED BANK	UNITED STATES OF AMERICA	523	LIEN VIET POST JOINT STOCK COMMERCIAL BANK	VIET NAM
511	SHINHAN BANK	UNITED STATES OF AMERICA	524	STANDARD CHARTERED BANK (VIETNAM) LIMITED	VIET NAM
512	SHINHAN BANK AMERICA	UNITED STATES OF AMERICA	525	TIENPHONG COMMERCIAL JOINT STOCK BANK	VIET NAM
513	SUMITOMO MITSUI BANKING CORPORATION	UNITED STATES OF AMERICA	526	ZAMBIA NATIONAL COMMERCIAL	ZAMBIA
514	TORONTO DOMINION BANK, THE	UNITED STATES OF AMERICA			

উত্তরা ব্যাংক লিমিটেড

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

৩৭তম বার্ষিক সাধারণ সভা

“প্রতিনিধি পত্র”

(PROXY FORM)

আমি/ আমরা ব্যাংকের সাধারণ শেয়ারহোল্ডার হিসাবে জনাব/ জনাবা কে অথবা তাঁর অনুপস্থিতিতে জনাব/ জনাবা কে আগামী ২৫শে জুন, ২০২০ইং রোজ বৃহস্পতিবার সকাল ১১:৩০ মিনিটে “Digital Platform” এর মাধ্যমে অনুষ্ঠিতব্য ব্যাংকের সাঁইত্রিশ তম বার্ষিক সাধারণ সভায় এবং উহার মূলতবী ঘোষিত সভায় (যদি হয়) সংযুক্ত থেকে অংশ গ্রহণ করার 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
ইনডেন্স/ বিও নং ইনডেন্স/ বিও নং

বিঃ দ্রঃ প্রতিনিধি পত্র যথাযথভাবে পূরণ ও স্বাক্ষর প্রদান করে ২০.০০ (বিশ) টাকার রেভিনিউ স্ট্যাম্প সহযোগে সভার কমপক্ষে ৪৮ ঘণ্টা আগে অর্থাৎ ২৩শে জুন, ২০২০ইং সকাল ১১:৩০ মিনিটের মধ্যে ব্যাংকের রেজিস্টার্ড অফিসে অবশ্যই জমা দিতে হবে, অন্যথায় উহা বাতিল বলে গণ্য হবে।



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