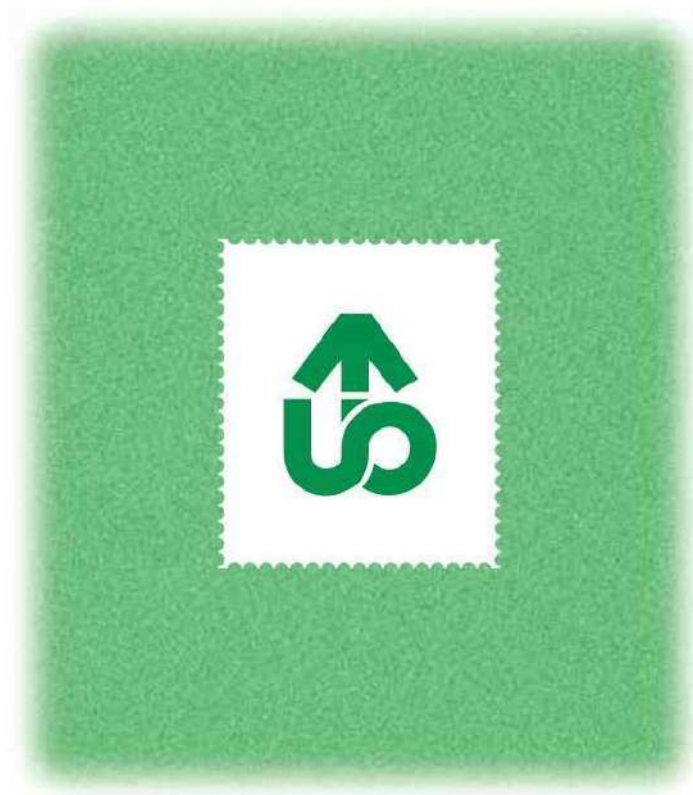


# UTTARA BANK LIMITED

FINANCIAL STATEMENTS

31 MARCH 2022 (UN-AUDITED)



 **Uttara Bank Limited**

আবহমান বাংলার ঐতিহ্যে লালিত



**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Notes	Amount in Taka	
		31 March 2022	31 December 2021
<b>PROPERTY AND ASSETS</b>			
<b>Cash</b>			
Cash in Hand (including foreign currencies)		3,967,875,212	3,464,798,912
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		8,697,308,335	12,198,740,013
		<b>12,665,183,547</b>	<b>15,663,538,925</b>
<b>Balance with other Banks and Financial institutions</b>			
In Bangladesh		3,207,892,751	4,126,970,433
Outside Bangladesh		1,699,594,906	1,451,768,736
		<b>4,907,487,657</b>	<b>5,578,739,169</b>
<b>Money at call on short notice</b>		<b>11,000,000,000</b>	<b>13,140,000,000</b>
<b>Investments</b>			
Government		37,968,704,208	33,962,863,614
Others		7,376,618,190	6,849,612,117
		<b>45,345,322,398</b>	<b>40,812,475,731</b>
<b>Loans and Advances</b>			
Loans, cash credits, overdrafts etc.		139,651,684,746	143,936,654,401
Bills purchased and discounted		3,004,300,410	3,366,022,776
		<b>142,655,985,156</b>	<b>147,302,677,177</b>
<b>Fixed assets including land, building, furniture and fixtures</b>		<b>2,845,176,072</b>	<b>2,842,034,771</b>
<b>Other Assets</b>		<b>16,342,349,604</b>	<b>14,632,985,048</b>
<b>Non Banking Assets</b>		<b>61,714,024</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>		<b>235,823,218,458</b>	<b>240,034,164,845</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
<b>Borrowings from other Banks, Financial Institutions and Agents</b>		<b>1,739,866,558</b>	<b>1,964,438,423</b>
<b>Deposits and other accounts</b>			
Current and other accounts		57,639,477,580	60,775,311,780
Bills payable		4,426,613,011	5,737,201,656
Savings bank deposits		61,830,195,387	62,625,543,264
Fixed deposits		59,073,442,570	59,486,848,266
Other deposits		6,307,370,243	5,939,980,796
		<b>189,277,098,791</b>	<b>194,564,885,762</b>
<b>Other Liabilities</b>		<b>25,790,134,265</b>	<b>24,966,682,460</b>
<b>TOTAL LIABILITIES</b>		<b>216,807,099,614</b>	<b>221,496,006,645</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>			
Paid up capital		5,646,833,890	5,646,833,890
Statutory reserve		5,860,000,000	5,860,000,000
Other reserves		5,028,063,963	5,008,235,733
Surplus in profit and loss account		2,481,182,114	2,023,051,397
		<b>19,016,079,967</b>	<b>18,538,121,020</b>
<b>Non controlling interest</b>		<b>38,877</b>	<b>37,180</b>
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>19,016,118,844</b>	<b>18,538,158,200</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		<b>235,823,218,458</b>	<b>240,034,164,845</b>

**UTTARA BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2022**

**OFF BALANCE SHEET ITEMS**

**Contingent Liabilities**

Acceptances & Endorsements  
Letters of guarantee  
Irrevocable letters of credit  
Bills for collection

**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

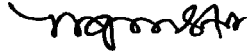
**Total Off Balance Sheet Items including Contingent Liabilities & Other Commitments**

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

	Amount in Taka	
	31 March 2022	31 December 2021
	10,026,961,589	8,716,367,261
	5,621,654,899	4,922,265,758
	19,976,467,948	20,914,188,640
	8,360,013,681	7,437,616,976
	<b>43,985,098,117</b>	<b>41,990,438,635</b>
	-	-
	-	-
	-	-
	-	-
	-	-
	-	-
	<b>43,985,098,117</b>	<b>41,990,438,635</b>



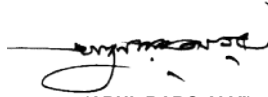
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



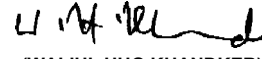
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022

**UTTARA BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

	Notes	Amount in Taka	
		01 January to 31 March 2022	01 January to 31 March 2021
<b>OPERATING INCOME</b>			
Interest Income		3,054,310,325	2,738,128,603
Interest paid on deposits and borrowings etc.		1,456,017,506	1,518,441,978
<b>Net Interest Income</b>		<b>1,598,292,819</b>	<b>1,219,686,625</b>
Investment Income		773,177,815	776,518,455
Commission, Exchange and Brokerage		178,199,243	284,111,421
Other Operating Income		91,401,415	144,289,553
<b>Total operating income</b>		<b>2,641,071,292</b>	<b>2,424,606,054</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances		1,038,522,824	1,024,464,172
Rent, taxes, insurance, electricity etc.		132,931,365	109,827,812
Legal expenses		6,561,708	6,834,175
Postage, stamp, telecommunication etc.		15,623,173	16,639,658
Stationery, printing, advertisements etc.		49,406,356	38,460,051
Managing Director's salary & allowances and fees		3,321,450	3,019,500
Directors' fees		525,000	432,000
Auditors' fees		617,250	600,000
Charges on Loan losses		-	-
Repair, maintenance and depreciation of Bank's property		51,116,499	87,510,504
Other expenses		145,512,912	197,328,871
<b>Total operating expenses</b>		<b>1,444,138,537</b>	<b>1,485,116,743</b>
<b>Profit before provision</b>		<b>1,196,932,755</b>	<b>939,489,311</b>
<b>Provision</b>			
Provision for loans and advances & off balance sheet exposu	4.2	305,000,000	281,000,000
Provision for diminution in value of investments		-	-
Provision for others		-	-
		<b>305,000,000</b>	<b>281,000,000</b>
<b>Profit before tax</b>		<b>891,932,755</b>	<b>658,489,311</b>
<b>Provision for Taxation</b>			
Current tax	4.3	438,266,904	237,704,561
Deferred tax		(4,466,563)	(1,160,661)
		<b>433,800,341</b>	<b>236,543,900</b>
<b>Profit after taxation</b>		<b>458,132,414</b>	<b>421,945,411</b>
<b>Non controlling interest</b>		<b>1,697</b>	<b>(2,828)</b>
<b>Profit after taxation without non controlling interest</b>		<b>458,130,717</b>	<b>421,948,239</b>
Retained earning brought forward		2,023,051,397	1,512,198,806
<b>Profit available for appropriation</b>		<b>2,481,182,114</b>	<b>1,934,147,045</b>
<b>Appropriations</b>			
Statutory reserve		-	-
General reserve		-	-
Transfer to Start-up Fund		-	-
		<b>-</b>	<b>-</b>
<b>Retained surplus</b>		<b>2,481,182,114</b>	<b>1,934,147,045</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>0.81</b>	<b>0.75</b>

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



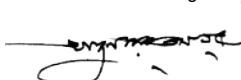
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



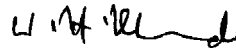
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022

**UTTARA BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

(Amount in Taka)

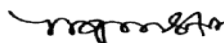
Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
<b>Balance as at 01 January 2022</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>2,023,051,397</b>	<b>37,180</b>	<b>18,538,158,200</b>
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-
Adjustment for UB Capital and Investment Ltd.	-	-	-	-	-	-
Adjustment of Dividend Payable	-	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-	-
<b>Restated opening balance</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>2,023,051,397</b>	<b>37,180</b>	<b>18,538,158,200</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	19,828,230	-	-	<b>19,828,230</b>
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-	-
Net profit after Tax	-	-	-	458,132,414	-	<b>458,132,414</b>
Non Controlling Interest	-	-	-	(1,697)	1,697	-
<b>Appropriations during the year</b>						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,028,063,963</b>	<b>2,481,182,114</b>	<b>38,877</b>	<b>19,016,118,844</b>
<b>Balance as at 31 March 2021</b>	<b>5,019,407,900</b>	<b>5,419,407,900</b>	<b>5,454,056,076</b>	<b>1,934,147,045</b>	<b>26,823</b>	<b>17,827,045,745</b>

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



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



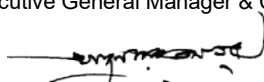
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



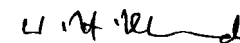
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)

Director

Dated: Dhaka

10 May, 2022

**UTTARA BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

Notes	Amount in Taka	
	01 January to 31 March 2022	01 January to 31 March 2021
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	3,572,408,382	3,651,172,653
Interest payments	(1,081,586,767)	(1,020,964,861)
Dividend receipts	40,131,780	27,243,395
Fees and commission receipts in cash	421,696,657	298,287,914
Recoveries on loans previously written off	-	-
Cash payments to employees	(1,041,844,274)	(1,027,483,672)
Cash payments to suppliers	(65,712,106)	(56,628,509)
Income tax paid	(459,364,735)	(460,704,864)
Receipts from other operating activities	92,355,657	146,355,849
Payments for other operating activities	(124,819,512)	(194,856,366)
<b>Operating cash flow before changes in operating assets and liabilities</b>	<b>1,353,265,082</b>	<b>1,362,421,539</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(4,365,055,829)	(6,148,209,925)
Loans and advances to customers	4,646,692,021	1,818,090,787
Other assets	(1,036,006,085)	(549,803,717)
Deposits from other Banks	-	-
Deposits from customers	(5,662,217,710)	2,326,394,595
Other liabilities	(293,670,684)	333,474,540
	<b>(6,710,258,287)</b>	<b>(2,220,053,720)</b>
<b>Net cash received from/(used in) operating activities</b>	<b>(5,356,993,205)</b>	<b>(857,632,181)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale/payments for purchase of securities	(165,190,238)	(2,724,880,871)
Purchase of property, plants and equipments	(41,164,886)	(25,344,242)
Sale of property, plants and equipments	-	-
<b>Net cash received from/(used in) investing activities</b>	<b>(206,355,124)</b>	<b>(2,750,225,113)</b>
<b>C. Cash flows from financing activities</b>		
Dividend paid	(160,547)	(257,777,851)
<b>Net cash received from/(used in) financing activities</b>	<b>(160,547)</b>	<b>(257,777,851)</b>
<b>D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(5,563,508,876)</b>	<b>(3,865,635,145)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>	<b>(243,497,414)</b>	<b>(14,176,493)</b>
<b>F. Opening cash and cash equivalents</b>	<b>34,391,801,894</b>	<b>42,039,835,796</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>	<b>28,584,795,604</b>	<b>38,160,024,158</b>
<b>Closing Cash and cash equivalents</b>		
Cash in hand (including foreign currencies )	3,967,875,212	4,112,759,471
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	8,697,308,335	8,752,390,224
Balance with other banks and financial institutions	4,907,487,657	8,534,995,163
Money at call	11,000,000,000	16,750,000,000
Prize Bond	12,124,400	9,879,300
	<b>28,584,795,604</b>	<b>38,160,024,158</b>

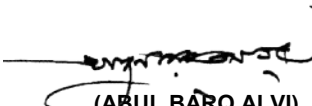
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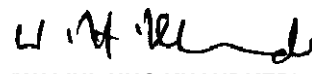
  
**(IFTEKHAR ZAMAN)**  
Executive General Manager & Secretary

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

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

Dated: Dhaka  
10 May, 2022

  
**(ABUL BARQ ALVI)**  
Director

  
**(WALIUL HUQ KHANDKER)**  
Director

## UTTARA BANK LIMITED

### BALANCE SHEET

AS AT 31 MARCH 2022

Notes	Amount in Taka	
	31 March 2022	31 December 2021
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>		
Cash in Hand (including foreign currencies)	3,967,858,891	3,464,758,390
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	8,697,308,335	12,198,740,013
	<b>12,665,167,226</b>	<b>15,663,498,403</b>
<b>Balance with other Banks and Financial institutions</b>		
In Bangladesh	3,062,321,909	4,039,171,585
Outside Bangladesh	1,699,594,906	1,451,768,736
	<b>4,761,916,815</b>	<b>5,490,940,321</b>
<b>Money at call on short notice</b>	<b>11,000,000,000</b>	<b>13,140,000,000</b>
<b>Investments</b>		
Government	37,968,704,208	33,962,863,614
Others	5,869,037,885	5,616,774,969
	<b>43,837,742,093</b>	<b>39,579,638,583</b>
<b>Loans and Advances</b>		
Loans, cash credits, overdrafts etc.	142,036,758,051	145,619,159,365
Bills purchased and discounted	3,004,300,410	3,366,022,776
	<b>145,041,058,461</b>	<b>148,985,182,141</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	<b>2,840,435,387</b>	<b>2,837,022,740</b>
<b>Other Assets</b>	<b>15,016,350,872</b>	<b>13,870,190,125</b>
<b>Non Banking Assets</b>	<b>61,714,024</b>	<b>61,714,024</b>
<b>TOTAL ASSETS</b>	<b>235,224,384,878</b>	<b>239,628,186,337</b>
<b>LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
<b>Borrowings from other Banks, Financial institutions and Agents</b>	<b>1,739,866,558</b>	<b>1,964,438,423</b>
<b>Deposits and other accounts</b>		
Current and other accounts	57,651,092,716	60,783,575,598
Bills payable	4,426,613,011	5,737,201,656
Savings bank deposits	61,830,195,387	62,625,543,264
Fixed deposits	59,073,442,570	59,486,848,266
Other deposits	6,307,370,243	5,939,980,796
	<b>189,288,713,927</b>	<b>194,573,149,580</b>
<b>Other Liabilities</b>	<b>25,327,643,927</b>	<b>24,672,120,389</b>
<b>TOTAL LIABILITIES</b>	<b>216,356,224,412</b>	<b>221,209,708,392</b>
<b>CAPITAL/SHAREHOLDERS' EQUITY</b>		
Paid up capital	5,646,833,890	5,646,833,890
Statutory reserve	5,860,000,000	5,860,000,000
Other reserves	5,028,063,963	5,008,235,733
Surplus in profit and loss account	2,333,262,613	1,903,408,322
<b>TOTAL CAPITAL/SHAREHOLDERS' EQUITY</b>	<b>18,868,160,466</b>	<b>18,418,477,945</b>
<b>TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY</b>	<b>235,224,384,878</b>	<b>239,628,186,337</b>

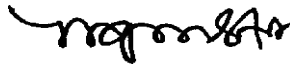
**UTTARA BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Amount in Taka	
	31 March 2022	31 December 2021
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances & Endorsements	10,026,961,589	8,716,367,261
Letters of guarantee	5,621,654,899	4,922,265,758
Irrevocable letters of credit	19,976,467,948	20,914,188,640
Bills for collection	8,360,013,681	7,437,616,976
	<b>43,985,098,117</b>	<b>41,990,438,635</b>
<b>Other Commitments</b>		
Documentary credits and short term trade-related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
	-	-
<b>Total Off Balance Sheet Items Including Contingent Liabilities &amp; Other Commitments</b>	<b>43,985,098,117</b>	<b>41,990,438,635</b>

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



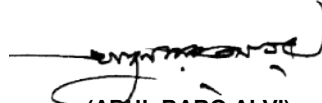
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



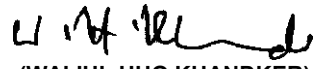
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022



**UTTARA BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**

**FOR THE PERIOD ENDED 31 MARCH 2022**

	Notes	Amount in Taka	
		01 January to 31 March 2022	01 January to 31 March 2021
<b>OPERATING INCOME</b>			
Interest Income		3,056,650,870	2,745,550,640
Interest paid on deposits and borrowings etc.		1,456,017,506	1,519,165,266
<b>Net Interest Income</b>		<b>1,600,633,364</b>	<b>1,226,385,374</b>
Investment Income		754,107,590	764,863,934
Commission, Exchange and Brokerage		145,966,665	279,187,474
Other Operating Income		91,758,955	144,588,418
<b>Total operating income</b>		<b>2,592,466,574</b>	<b>2,415,025,200</b>
<b>OPERATING EXPENSES</b>			
Salary and allowances		1,036,142,083	1,022,699,501
Rent, taxes, insurance, electricity etc.		132,931,365	109,766,438
Legal expenses		6,561,708	6,834,175
Postage, stamp, telecommunication etc.		15,556,668	16,585,304
Stationery, printing, advertisements etc.		49,362,672	38,449,465
Managing Director's salary & allowances and fees		3,321,450	3,019,500
Directors' fees		456,000	432,000
Auditors' fees		600,000	600,000
Charges on Loan losses		-	-
Repair, maintenance and depreciation of Bank's property		50,788,289	87,344,216
Other expenses		140,264,892	196,625,544
<b>Total operating expenses</b>		<b>1,435,985,127</b>	<b>1,482,356,143</b>
<b>Profit before Provision</b>		<b>1,156,481,447</b>	<b>932,669,057</b>
<b>Provision</b>			
Provision for loans and advances & off balance sheet exposures	4.2	305,000,000	281,000,000
Provision for Others		-	-
		<b>305,000,000</b>	<b>281,000,000</b>
<b>Profit before tax</b>		<b>851,481,447</b>	<b>651,669,057</b>
<b>Provision for Taxation</b>	4.3		
Current tax		425,893,305	235,719,003
Deferred tax		(4,266,149)	(944,709)
		<b>421,627,156</b>	<b>234,774,294</b>
<b>Profit after taxation</b>		<b>429,854,291</b>	<b>416,894,763</b>
Retained earning brought forward		1,903,408,322	1,570,218,062
<b>Profit available for appropriations</b>		<b>2,333,262,613</b>	<b>1,987,112,825</b>
<b>Appropriations</b>			
Statutory reserve		-	-
General reserve		-	-
Start-up Fund		-	-
		-	-
<b>Retained surplus</b>		<b>2,333,262,613</b>	<b>1,987,112,825</b>
<b>Earnings Per Share (EPS)</b>	4.5	<b>0.76</b>	<b>0.74</b>

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



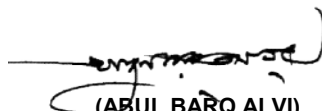
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



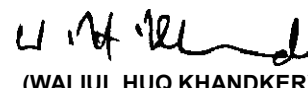
(MD. GOLAM MUSTAFA, FCA)  
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(MOHAMMED RABIUL HOSSAIN)  
Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022

**UTTARA BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

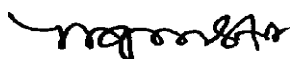
(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
<b>Balance as at 01 January 2022</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>1,903,408,322</b>	<b>18,418,477,945</b>
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	-	-
Stock Dividend	-	-	-	-	-
Adjustment of Dividend Payable	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-
<b>Restated opening balance</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,008,235,733</b>	<b>1,903,408,322</b>	<b>18,418,477,945</b>
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	19,828,230	-	<b>19,828,230</b>
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-
Net profit after Tax	-	-	-	429,854,291	<b>429,854,291</b>
<b>Appropriations during the year</b>					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>5,646,833,890</b>	<b>5,860,000,000</b>	<b>5,028,063,963</b>	<b>2,333,262,613</b>	<b>18,868,160,466</b>
<b>Balance as at 31 March 2021</b>	<b>5,019,407,900</b>	<b>5,419,407,900</b>	<b>5,454,056,076</b>	<b>1,987,112,825</b>	<b>17,879,984,701</b>

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



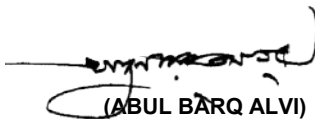
(IFTEKHAR ZAMAN)  
Executive General Manager & Secretary



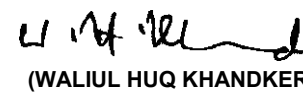
(MD. GOLAM MUSTAFA, FCA)  
Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)  
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(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022

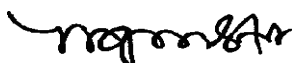
**UTTARA BANK LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

	Notes	Amount in Taka	
		01 January to 31 March 2022	01 January to 31 March 2021
<b>A. Cash flows from operating activities</b>			
Interest receipts in cash		3,563,646,735	3,647,601,745
Interest payments		(1,081,586,767)	(1,020,964,862)
Dividend receipts		32,163,747	24,058,402
Fees and commission receipts in cash		389,464,079	293,363,967
Recoveries on loans previously written off		-	-
Cash payments to employees		(1,039,463,533)	(1,025,719,001)
Cash payments to suppliers		(65,545,053)	(56,477,603)
Income tax paid		(448,749,349)	(455,244,523)
Receipts from other operating activities		91,758,955	144,588,418
Payments for other operating activities		(119,538,009)	(194,278,693)
<b>Operating cash flow before changes in operating assets and liabilities</b>		<b>1,322,150,805</b>	<b>1,356,927,850</b>
<b>Increase/(decrease) in operating assets and liabilities</b>			
Purchase/sale of trading securities		(4,090,312,672)	(5,595,979,656)
Loans and advances to customers		3,944,123,680	1,260,536,871
Other assets		(482,463,420)	(398,580,120)
Deposits from other banks		-	-
Deposits from customers		(5,658,866,392)	2,166,445,807
Other liabilities		(449,372,999)	382,080,255
		<b>(6,736,891,803)</b>	<b>(2,185,496,843)</b>
<b>Net cash received from/(used in) operating activities</b>	4.8	<b>(5,414,740,998)</b>	<b>(828,568,993)</b>
<b>B. Cash flows from investing activities</b>			
Proceeds from sale/payments for purchase of securities		(165,190,238)	(2,724,880,871)
Purchase/Sale of property, plants and equipments		(41,164,886)	(25,344,242)
Sale of property, plants and equipments		-	-
<b>Net cash received from/(used in) investing activities</b>		<b>(206,355,124)</b>	<b>(2,750,225,113)</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(160,547)	(257,777,851)
<b>Net cash received from/(used in) financing activities</b>		<b>(160,547)</b>	<b>(257,777,851)</b>
<b>D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(5,621,256,669)</b>	<b>(3,836,571,957)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalents</b>		<b>(243,497,414)</b>	<b>(14,176,493)</b>
<b>F. Opening cash and cash equivalents</b>		<b>34,303,962,524</b>	<b>41,958,050,270</b>
<b>G. Closing cash and cash equivalents (D+E+F)</b>		<b>28,439,208,441</b>	<b>38,107,301,820</b>
<b>Closing cash and cash equivalents</b>			
Cash in hand (including foreign currencies )		3,967,858,891	4,112,700,667
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		8,697,308,335	8,752,390,224
Balance with other banks and financial institutions		4,761,916,815	8,482,331,629
Money at call		11,000,000,000	16,750,000,000
Prize Bond		12,124,400	9,879,300
		<b>28,439,208,441</b>	<b>38,107,301,820</b>

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



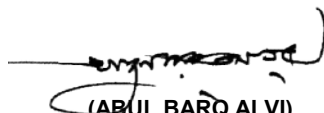
(IFTEKHAR ZAMAN)  
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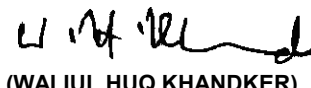
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Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022

**Selected explanatory notes to the Financial Statements  
as at and for the period ended 31 March 2022**

**1.0 Legal status and Nature of the Bank**

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

The Registered Office of the Bank is located at 47, Shahid Bir Uttam Asfaqus Samad Sarak (Former 90, Motijheel Commercial Area), Motijheel, Dhaka- 1000. It has 243 branches, 17 sub-branches and 30 ATM booths all over Bangladesh through which it carries out all its banking activities.

**2.0 Principal activities**

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

**3.0 Accounting policies**

Accounting policies in the first quarter Financial Statements are same as that were applied on its last annual Financial Statements of December 31, 2021. Consolidated Financial Statements include the position of Uttara Bank Limited and Uttara Bank Securities Limited.

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

1. The Bank Company ACT, 1991 and amendment thereon;
2. The Companies Act, 1994;
3. Circulars, Rules and Regulations issued by Bangladesh Bank (BB) from time to time;
4. Bangladesh Securities and Exchange Rules 1987, Bangladesh Securities and Exchange ordinance 1969 and Bangladesh Securities and Exchange Act 1993, Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015;
5. The income tax ordinance, 1984 and amendment thereon;
6. The Value Added Tax Act, 1991 and amendment thereon;
7. Dhaka Stock Exchange Limited(DSE), Chittagong Stock Exchange Limited (CSE) and Central Depository Rules and Regulations and
8. Financial Reporting Act 2015.

In case of any requirement of the Bank Company Act 1991, and provisions and circulars issued by Bangladesh Bank (BB) differ with those of IFRSs, the requirements of the Bank Company Act 1991, and provisions and circulars issued by BB shall prevail.

#### 4.0 Shareholders' Equity - Solo

Particulars	Amount in Taka	
	31 March 2022	31 March 2021
Paid up capital (Number of Ordinary shares 564,683,389 for 31st March 2022 & 501,940,790 for 31st March 2021 @ of Tk. 10 each)	5,646,833,890	5,019,407,900
Statutory reserve	5,860,000,000	5,419,407,900
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,455,576,933	1,828,690,679
Investment revaluation reserve	152,426,691	205,305,058
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	2,333,262,613	1,987,112,825
	<b>18,868,160,466</b>	<b>17,879,984,701</b>

#### 4.1 Operating profit (Solo)

Bank's operating profit has increased by Tk. 223,812,390 due to increase of interest income and decrease of interest paid on deposits and borrowings, stationery, printing, advertisements etc., other expenses and repair, maintenance and depreciation of bank's property etc. over the same period of last year.

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

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been increased by Tk. 24,000,000 for the first quarter (Q1) ended 31 March 2022 compared to the previous corresponding first quarter (Q1) ended 31 March 2021 mainly due to increase of non performing loans & advances.

#### 4.3 Provision for taxation (Solo)

Provision for income tax has been shown @37.50%, as prescribed in finance act, 2021 of the accounting profit made by the bank after considering some of the taxable income including provision for loans & advances. Mentionable here that current & deferred tax (income) of the bank as on 31 March 2022 stands at Tk.425,893,305 and Tk.4,266,149 respectively.

#### Deferred Tax (Asset)

Particulars	Amount in Taka	
	31 March 2022	31 March 2021
Carrying Value of depreciable fixed assets	1,049,137,545	1,145,110,607
Tax base value	1,052,313,909	(1,133,466,540)
Net taxable temporary difference -liability	<b>(3,176,364)</b>	<b>11,644,067</b>
Tax Rate	<b>37.50%</b>	<b>37.50%</b>
Closing Deferred Tax Liability/Assets	<b>(1,191,137)</b>	<b>4,366,525</b>
Opening Deferred Tax Liability/Assets	<b>3,075,012</b>	<b>5,311,234</b>
<b>Deferred Tax Expense / (income) for the period ended 31 March 2022</b>	<b>(4,266,149)</b>	<b>(944,709)</b>

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

Net profit after taxation for the first quarter (Q1) ended 31 March 2022 increased by Tk. 12,959,528 compared to its previous corresponding quarter ended 31 March 2021 mainly due to increase of interest income, decrease of interest paid on deposits and borrowings, stationery, printing, advertisements etc., other expenses and repair, maintenance and depreciation of bank's property etc.

#### 4.5 Earnings Per Share (EPS)\* (Restated)

Earnings Per Share (EPS) has been calculated in accordance with IAS - 33 "Earnings Per Share".

	31 March 2022	31 March 2021
Net profit after taxation - Solo (Taka)	429,854,291	416,894,763
Net profit after taxation - Consolidated (Taka)	458,132,414	421,945,411
<b>Number of shares outstanding</b>	<b>564,683,389</b>	<b>564,683,389</b>
<b>Earnings Per Share (EPS) calculation</b>		
Earnings Per Share (EPS) - Solo (Taka)	0.76	0.74
Earnings Per Share (EPS) - Consolidated (Taka)	0.81	0.75

\*Earnings Per Share (EPS) has been increased due to increase of interest income and decrease of interest paid on deposits and borrowings, stationery, printing, advertisements etc., other expenses and repair, maintenance and depreciation of bank's property etc. over the same period of last year.

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

	31 March 2022	31 March 2021
Net Asset Value (NAV) - Solo (Taka)	18,868,160,466	17,879,984,701
Net Asset Value (NAV) Consolidated (Taka)	19,016,118,844	17,827,045,745
<b>Number of Shares outstanding</b>	<b>564,683,389</b>	<b>564,683,389</b>
<b>Net Asset Value (NAV) calculation</b>		
Net Asset Value (NAV) per share - Solo (Taka)	33.41	31.66
Net Asset Value (NAV) per share - Consolidated (Taka)	33.68	31.57

\* Net Asset Value Per Share (NAVPS) has been increased in the current period mainly due to increase of Paid up Capital, Statutory Reserve and Retained Earnings compared to the previous corresponding period.

#### 4.7 Net Operating Cash Flow Per Share (NOCFPS)\*

	31 March 2022	31 March 2021
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	(5,414,740,998)	(828,568,993)
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	(5,356,993,205)	(857,632,181)
<b>Number of Shares outstanding</b>	<b>564,683,389</b>	<b>564,683,389</b>
<b>Net Operating Cash Flow calculation</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	(9.59)	(1.47)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	(9.49)	(1.52)

\* Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to increase of interest payment, cash payment to employees, cash payment to suppliers and decrease of customer deposits etc. compared to the previous corresponding period.

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

	31 March 2022	31 March 2021
<b>Profit after taxation</b>	<b>429,854,291</b>	<b>416,894,763</b>
<b>Adjustment of non cash and non operating items</b>		
Depreciation	37,752,239	53,859,451
Provision (Tax)	421,627,156	234,774,294
Provision (loan and others)	305,000,000	281,000,000
Effects on Exchange Loss on Foreign Currency	243,497,414	14,176,493
Decrease in Bonus Payable	-	-
Income taxes paid	(448,749,349)	(455,244,523)
Decrease in interest receivable	(214,947,978)	161,245,573
Increase in interest payable	374,430,739	498,200,404
Increase in total Expenditure payable	145,341,702	141,808,369
Increase in other payable	28,344,591	10,213,026
	<b>892,296,514</b>	<b>940,033,087</b>
<b>Changes in operating assets and liabilities</b>		
Changes in loans and advances	3,944,123,680	1,260,536,871
Changes in Deposit and other accounts	(5,658,866,392)	2,166,445,807
Changes in investments /Purchase/sale of trading securities	(4,090,312,672)	(5,595,979,656)
Changes in other assets	(482,463,420)	(398,580,120)
Changes in other liabilities	(449,372,999)	382,080,255
	<b>(6,736,891,803)</b>	<b>(2,185,496,843)</b>
<b>Net Cash Received From Operating Activities</b>	<b>(5,414,740,998)</b>	<b>(828,568,993)</b>

#### 4.9 Unclaimed Dividend Account

As per Bangladesh Securities and Exchange Commission letter No. BSEC/SRMIC/2021-198/254 dated 19.10.2021 the "Unclaimed Dividend Account" of the Bank is as under.

	31 March 2022
<b>Particular</b>	<b>Amount in Tk.</b>
Dividend Payable-2018	27,313,031
Dividend Payable-2019	10,975,323
Dividend Payable-2020	21,712,335
<b>Total</b>	<b>60,000,689</b>

#### 5.0 Credit Rating (Surveillance)

As per the BRPD circular No. 06 Dated 5 July 2006 the Bank has done its credit rating by Emerging Credit Rating Limited (ECRL) on 27 June 2021 based on the audited financial statements of 31 December 2020 and the following rating was awarded:

##### Credit Rating Report (Surveillance) on Uttara Bank Limited Rated by ECRL based on 31.12.2020.

Particulars	Long Term	Short Term
Based on 31.12.2019	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Based on 31.12.2020	AA (Very strong capacity and very high quality)	ST-2 (High Grade)
Date of Rating	27/06/2021	
Validity of Rating	30/06/2022	
Outlook	Stable	

## 6.0 General

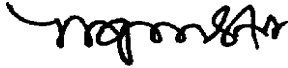
- 6.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.
- 6.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

### 6.3 Approval of First Quarter un-audited Financial Statements

The first quarter (Q1) un-audited Financial Statements as at and for the period ended on 31 March 2022 were approved by the Board of Directors of the Bank in its 761st Board of Directors' meeting held on 10 May 2022.



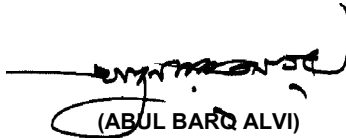
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Managing Director & CEO



(ABUL BARQ ALVI)  
Director



(WALIUL HUQ KHANDKER)  
Director

Dated: Dhaka  
10 May, 2022