

UTTARA BANK PLC.
FINANCIAL STATEMENTS
30 JUNE 2024 (UN-AUDITED)



 **UTTARA BANK PLC.**
আবহমান বাংলার ঐতিহ্যে লালিত

UTTARA BANK PLC.
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2024

	Notes	Amount in Taka	
		30 June 2024	31 December 2023
PROPERTY AND ASSETS			
Cash			
Cash in Hand (including foreign currencies)		5,539,930,492	4,710,396,559
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		10,947,738,881	11,661,279,388
		16,487,669,373	16,371,675,947
Balance with other Banks and Financial institutions			
In Bangladesh		269,280,735	1,940,092,817
Outside Bangladesh		2,071,334,247	1,036,291,075
		2,340,614,982	2,976,383,892
Money at call on short notice		6,800,000,000	1,800,000,000
Investments			
Government		36,383,861,974	35,943,151,300
Others		4,938,720,444	5,564,127,576
		41,322,582,418	41,507,278,876
Loans and Advances			
Loans, cash credits, overdrafts etc.		172,424,651,875	176,823,143,630
Bills purchased and discounted		3,131,967,528	2,202,633,258
		175,556,619,403	179,025,776,888
Fixed assets including land, building, furniture and fixtures		2,915,622,278	2,722,855,201
Other Assets		20,662,535,857	19,201,785,293
Non Banking Assets		56,419,685	56,419,685
TOTAL ASSETS		266,142,063,996	263,662,175,782
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY			
LIABILITIES			
Borrowings from other Banks, Financial Institutions and Agents		2,398,653,064	2,995,201,019
Deposits and other accounts			
Current and other accounts		57,414,264,476	57,664,102,273
Bills payable		6,899,892,575	7,514,240,005
Savings bank deposits		65,571,855,525	65,784,633,634
Fixed deposits		68,980,576,814	68,662,132,926
Other deposits		8,064,643,949	7,161,197,805
		206,931,233,339	206,786,306,643
Other Liabilities		33,325,486,014	31,099,573,342
TOTAL LIABILITIES		242,655,372,417	240,881,081,004
CAPITAL/SHAREHOLDERS' EQUITY			
Paid up capital		8,257,607,420	7,340,095,480
Statutory reserve		7,478,518,637	7,478,518,637
Other reserves		5,164,936,492	5,114,856,325
Surplus in profit and loss account		2,585,595,108	2,847,588,565
		23,486,657,657	22,781,059,007
Non controlling interest		33,922	35,771
TOTAL CAPITAL/SHAREHOLDERS' EQUITY		23,486,691,579	22,781,094,778
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		266,142,063,996	263,662,175,782

UTTARA BANK PLC.
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2024

Notes	Amount in Taka	
	30 June 2024	31 December 2023
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	5,973,289,620	5,223,871,319
Letters of guarantee	6,114,398,010	6,375,264,794
Irrevocable letters of credit	12,787,526,251	11,435,561,247
Bills for collection	11,250,508,974	9,335,740,980
	36,125,722,855	32,370,438,340
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	36,125,722,855	32,370,438,340

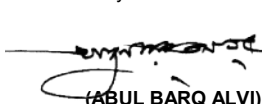
These financial statements should be read in conjunction with the annexed notes.


(IFTEKHAR ZAMAN)
 Executive General Manager & Secretary


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


(MOHAMMED RABIUL HOSSAIN)
 Managing Director & CEO

Dated: Dhaka
 11 July 2024

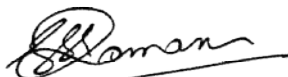

(ABUL BARQ ALVI)
 Director


(WALIUL HUQ KHANDKER)
 Director

UTTARA BANK PLC.
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

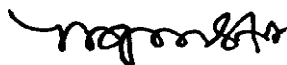
Particulars	Notes	01 January to	01 January to	01 April to	01 April to
		30 June 2024	30 June 2023	30 June 2024	30 June 2023
		Taka	Taka	Taka	Taka
OPERATING INCOME					
Interest Income		9,141,981,992	6,580,217,163	4,846,383,683	3,317,928,647
Interest paid on deposits and borrowings etc.		3,915,788,471	3,196,862,789	2,011,588,647	1,650,092,097
Net Interest Income		5,226,193,521	3,383,354,374	2,834,795,036	1,667,836,550
Investment Income		1,766,007,633	1,678,778,507	964,238,107	841,413,953
Commission, Exchange and Brokerage		756,319,206	683,816,081	511,761,258	335,838,128
Other Operating Income		402,823,261	475,750,352	275,425,529	395,508,202
Total operating income		8,151,343,621	6,221,699,314	4,586,219,930	3,240,596,833
OPERATING EXPENSES					
Salary and allowances		2,375,253,888	2,298,915,691	1,225,347,000	1,162,544,467
Rent, taxes, insurance, electricity etc.		266,595,955	247,248,384	123,082,426	128,952,367
Legal expenses		23,109,461	19,917,492	13,385,203	11,703,558
Postage, stamp, telecommunication etc.		36,778,986	33,032,537	20,821,932	18,454,750
Stationery, printing, advertisements etc.		102,172,216	90,733,526	25,106,956	62,675,237
Managing Director's salary & allowances		14,591,783	12,881,086	9,295,701	9,227,491
Directors' fees		3,944,755	2,935,500	3,196,255	2,285,000
Auditors' fees		946,000	746,000	200,000	100,000
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		173,437,975	159,813,081	104,333,875	83,683,107
Other expenses		566,072,876	322,991,145	326,155,233	142,156,829
Total operating expenses		3,562,903,895	3,189,214,442	1,850,924,581	1,621,782,806
Profit before provision		4,588,439,726	3,032,484,872	2,735,295,349	1,618,814,027
Provision					
Provision for loans & advances		761,000,000	646,500,000	221,000,000	346,500,000
Provision for diminution in value of investments		-	-	-	-
Provision for others		24,000,000	-	24,000,000	-
		785,000,000	646,500,000	245,000,000	346,500,000
Profit before tax		3,803,439,726	2,385,984,872	2,490,295,349	1,272,314,027
Provision for Taxation					
Current tax		1,869,358,623	1,183,544,889	1,117,821,291	615,130,859
Deferred tax		(5,952,240)	(3,877,372)	(2,381,361)	(1,914,025)
		1,863,406,383	1,179,667,517	1,115,439,930	613,216,834
Profit after taxation		1,940,033,343	1,206,317,355	1,374,855,419	659,097,193
Non controlling interest		(1,849)	(520)	(1,131)	(707)
Profit after taxation without non controlling interest		1,940,035,192	1,206,317,875	1,374,856,550	659,097,900
Retained earning brought forward		645,559,916	601,831,260	645,559,916	601,831,260
Profit available for appropriations		2,585,595,108	1,808,149,135	2,020,416,466	1,260,929,160
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		2,585,595,108	1,808,149,135	2,020,416,466	1,260,929,160
Earnings Per Share (EPS)	4.5	2.35	1.46	1.66	0.80

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(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



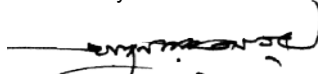
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



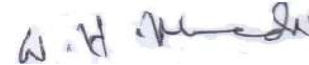
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)

Director

Dated: Dhaka
11 July 2024

UTTARA BANK PLC.
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2024	7,340,095,480	7,478,518,637	5,114,856,325	2,847,588,565	35,771	22,781,094,778
Transfer to General Reserve	-	-	-	-	-	-
Cash Dividend	-	-	-	(1,284,516,709)	-	(1,284,516,709)
Stock Dividend	917,511,940	-	-	(917,511,940)	-	-
Adjustment for UB Capital and Investment Ltd.	-	-	-	-	-	-
Adjustment of Dividend Payable	-	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-	-
Restated opening balance	8,257,607,420	7,478,518,637	5,114,856,325	645,559,916	35,771	21,496,578,069
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	50,080,167	-	-	50,080,167
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-	-
Adjustment of NBA	-	-	-	-	-	-
Net profit after Tax	-	-	-	1,940,033,343	-	1,940,033,343
Non Controlling Interest	-	-	-	1,849	(1,849)	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-	-
Balance as at 30 June 2024	8,257,607,420	7,478,518,637	5,164,936,492	2,585,595,108	33,922	23,486,691,579
Balance as at 30 June 2023	7,338,625,320	6,577,766,986	5,053,168,822	1,808,149,135	37,111	20,777,747,374

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(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



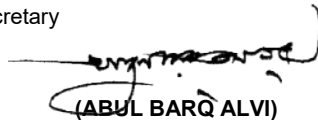
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)


Director

Dated: Dhaka
11 July 2024

UTTARA BANK PLC.
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

Notes	Amount in Taka	
	01 January to 30 June 2024	01 January to 30 June 2023
A. Cash flows from operating activities		
Interest receipts in cash	10,539,979,501	8,131,246,823
Interest payments	(3,227,934,855)	(2,798,148,652)
Dividend receipts	120,937,679	48,619,330
Fees and commission receipts in cash	831,229,914	794,330,338
Recoveries on loans previously written off	-	-
Cash payments to employees	(2,683,560,464)	(2,631,064,851)
Cash payments to suppliers	(433,041,970)	(435,285,817)
Income tax paid	(1,396,962,925)	(1,017,245,720)
Receipts from other operating activities	392,284,729	484,903,990
Payments for other operating activities	(543,908,296)	(371,387,509)
Operating cash flow before changes in operating assets and liabilities	3,599,023,313	2,205,967,932
Increase/(decrease) in operating assets and liabilities		
Purchase/sale of trading securities	(471,465,112)	(8,136,241,781)
Loans and advances to customers	3,469,157,485	(904,264,627)
Other assets	193,823,338	(539,687,690)
Deposits from other Banks	-	-
Deposits from customers	(542,926,920)	1,594,071,796
Other liabilities	(798,003,527)	837,668,104
	1,850,585,264	(7,148,454,198)
Net cash received from/(used in) operating activities	5,449,608,577	(4,942,486,266)
B. Cash flows from investing activities		
Proceeds from sale/payments for purchase of securities	659,790,570	2,491,372,026
Purchase of property, plants and equipments	(320,089,336)	(60,685,265)
Sale of property, plants and equipments	-	-
Net cash received from/(used in) investing activities	339,701,234	2,430,686,761
C. Cash flows from financing activities		
Dividend paid	(1,230,545,587)	(869,551,746)
Net cash received from/(used in) financing activities	(1,230,545,587)	(869,551,746)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)	4,558,764,224	(3,381,351,251)
E. Effects of exchange rate changes on cash and cash equivalents	(74,910,708)	(110,514,257)
F. Opening cash and cash equivalents	21,155,251,439	26,617,161,406
G. Closing cash and cash equivalents (D+E+F)	25,639,104,955	23,125,295,898
Closing Cash and cash equivalents		
Cash in hand (including foreign currencies)	5,539,930,492	2,527,017,332
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)	10,947,738,881	12,255,429,554
Balance with other banks and financial institutions	2,340,614,982	2,135,036,912
Money at call	6,800,000,000	6,200,000,000
Prize Bond	10,820,600	7,812,100
	25,639,104,955	23,125,295,898

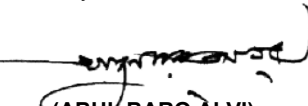
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(IFTEKHAR ZAMAN)
Executive General Manager & Secretary


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


(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

Dated: Dhaka
11 July 2024


(ABUL BARQ ALVI)
Director


(WALIUL HUQ KHANDKER)
Director

UTTARA BANK PLC.
BALANCE SHEET (UN-AUDITED)

AS AT 30 JUNE 2024

Notes	Amount in Taka	
	30 June 2024	31 December 2023
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	5,539,075,769	4,698,673,347
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	10,947,738,881	11,661,279,388
	16,486,814,650	16,359,952,735
Balance with other Banks and Financial institutions		
In Bangladesh	198,853,265	1,855,315,463
Outside Bangladesh	2,071,334,247	1,036,291,075
	2,270,187,512	2,891,606,538
Money at call on short notice	6,800,000,000	1,800,000,000
Investments		
Government	36,383,861,974	35,943,151,300
Others	3,198,465,598	3,776,608,210
	39,582,327,572	39,719,759,510
Loans and Advances		
Loans, cash credits, overdrafts etc.	175,128,487,519	179,529,225,954
Bills purchased and discounted	3,131,967,528	2,202,633,258
	178,260,455,047	181,731,859,212
Fixed assets including land, building, furniture and fixtures	2,908,644,988	2,714,889,924
Other Assets	19,315,614,569	17,942,192,653
Non Banking Assets	56,419,685	56,419,685
TOTAL ASSETS	265,680,464,023	263,216,680,257
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	2,398,653,064	2,995,201,019
Deposits and other accounts		
Current and other accounts	57,561,389,273	57,751,778,268
Bills payable	6,899,892,575	7,514,240,005
Savings bank deposits	65,571,855,525	65,784,633,634
Fixed deposits	68,980,576,814	68,662,132,926
Other deposits	8,064,643,949	7,161,197,805
	207,078,358,136	206,873,982,638
Other Liabilities	32,782,128,636	30,662,593,972
TOTAL LIABILITIES	242,259,139,836	240,531,777,629
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	8,257,607,420	7,340,095,480
Statutory reserve	7,460,000,000	7,460,000,000
Other reserves	5,164,936,492	5,114,856,325
Surplus in profit and loss account	2,538,780,275	2,769,950,823
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	23,421,324,187	22,684,902,628
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	265,680,464,023	263,216,680,257

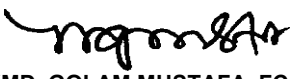
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UTTARA BANK PLC.
BALANCE SHEET (UN-AUDITED)
AS AT 30 JUNE 2024

Notes	Amount in Taka	
	30 June 2024	31 December 2023
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	5,973,289,620	5,223,871,319
Letters of guarantee	6,114,398,010	6,375,264,794
Irrevocable letters of credit	12,787,526,251	11,435,561,247
Bills for collection	11,250,508,974	9,335,740,980
	36,125,722,855	32,370,438,340
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	36,125,722,855	32,370,438,340

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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
11 July 2024


(ABUL BARQ ALVI)
Director


(WALIUL HUQ KHANDKER)
Director

UTTARA BANK PLC.
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

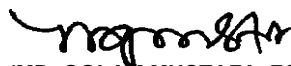
Particulars	Notes	01 January to	01 January to	01 April to	01 April to
		30 June	30 June	30 June	30 June
		2024	2023	2024	2023
		Taka	Taka	Taka	Taka
OPERATING INCOME					
Interest Income		9,178,255,205	6,605,155,523	4,872,554,073	3,331,407,632
Interest paid on deposits and borrowings etc.		3,915,797,843	3,196,971,155	2,011,598,019	1,650,200,463
Net Interest Income		5,262,457,362	3,408,184,368	2,860,956,054	1,681,207,169
Investment Income		1,748,707,284	1,654,600,586	949,630,289	834,640,136
Commission, Exchange and Brokerage		742,072,287	672,695,897	505,831,833	329,683,761
Other Operating Income		404,338,235	477,004,612	276,182,013	396,266,907
Total Operating Income		8,157,575,168	6,212,485,463	4,592,600,189	3,241,797,973
OPERATING EXPENSES					
Salary and allowances		2,365,251,692	2,291,666,251	1,219,910,738	1,158,585,097
Rent, taxes, insurance, electricity etc.		266,539,458	247,225,556	123,118,063	128,929,539
Legal expenses		22,896,711	19,373,617	13,172,453	11,159,683
Postage, stamp, telecommunication etc.		36,590,468	32,850,773	20,726,683	18,354,054
Stationery, printing, advertisements etc.		102,130,380	90,569,900	25,083,702	62,578,229
Managing Director's salary & allowances		14,591,783	12,881,086	9,295,701	9,227,491
Directors' fees		3,812,505	2,832,000	3,098,505	2,216,000
Auditors' fees		900,000	700,000	200,000	100,000
Charges on loan losses		-	-	-	-
Repair, maintenance and depreciation of Bank's property		172,223,031	158,676,078	103,845,688	83,095,640
Other expenses		562,994,380	320,239,177	324,521,222	140,371,767
Total Operating Expenses		3,547,930,408	3,177,014,438	1,842,972,755	1,614,617,500
Profit before Provision		4,609,644,760	3,035,471,025	2,749,627,434	1,627,180,473
Provision					
Provision for loans & advances	4.2	761,000,000	646,500,000	245,000,000	346,500,000
Provision for others		24,000,000	-	-	-
		785,000,000	646,500,000	245,000,000	346,500,000
Profit before tax		3,824,644,760	2,388,971,025	2,504,627,434	1,280,680,473
Provision for Taxation					
Current tax	4.3	1,859,583,601	1,177,805,969	1,113,269,135	611,684,218
Deferred tax		(5,796,942)	(3,812,686)	(2,303,652)	(1,878,625)
		1,853,786,659	1,173,993,283	1,110,965,483	609,805,593
Profit after taxation	4.4	1,970,858,101	1,214,977,742	1,393,661,951	670,874,880
Retained earning brought forward		567,922,174	492,439,111	567,922,174	492,439,111
Profit available for appropriation		2,538,780,275	1,707,416,853	1,961,584,125	1,163,313,991
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		2,538,780,275	1,707,416,853	1,961,584,125	1,163,313,991
Earnings Per Share (EPS)	4.5	2.39	1.47	1.69	0.81

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



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



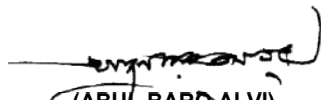
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



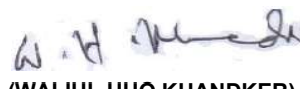
(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)

Director

Dated: Dhaka
11 July 2024

UTTARA BANK PLC.
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2024	7,340,095,480	7,460,000,000	5,114,856,325	2,769,950,823	22,684,902,628
Transfer to General Reserve	-	-	-	-	-
Cash Dividend	-	-	-	(1,284,516,709)	(1,284,516,709)
Stock Dividend	917,511,940	-	-	(917,511,940)	-
Adjustment of Dividend Payable	-	-	-	-	-
Transfer from Asset Revaluation Reserve	-	-	-	-	-
Restated opening balance	8,257,607,420	7,460,000,000	5,114,856,325	567,922,174	21,400,385,919
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	50,080,167	-	50,080,167
Transfer to Deferred Tax Liability for Asset Revaluation	-	-	-	-	-
Transfer to Fixed Asset for Asset Revaluation	-	-	-	-	-
Adjustment of NBA	-	-	-	-	-
Net profit after Tax	-	-	-	1,970,858,101	1,970,858,101
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Transfer to Start-up Fund	-	-	-	-	-
Balance as at 30 June 2024	8,257,607,420	7,460,000,000	5,164,936,492	2,538,780,275	23,421,324,187
Balance as at 30 June 2023	7,338,625,320	6,560,000,000	5,053,168,822	1,707,416,853	20,659,210,995

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



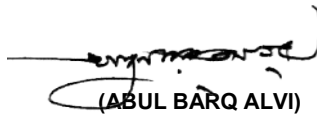
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



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



(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO



(ABUL BARQ ALVI)
Director



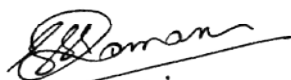
(WALIUL HUQ KHANDKER)
Director

Dated: Dhaka
11 July 2024

UTTARA BANK PLC.
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED 30 JUNE 2024

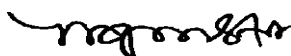
	Notes	Amount in Taka	
		01 January to 30 June 2024	01 January to 30 June 2023
A. Cash flows from operating activities			
Interest receipts in cash		10,588,237,961	8,155,965,373
Interest payments		(3,227,944,227)	(2,798,257,018)
Dividend receipts		91,652,083	24,661,219
Fees and commission receipts in cash		816,982,995	783,210,154
Recoveries on loans previously written off		-	-
Cash payments to employees		(2,673,558,268)	(2,623,815,411)
Cash payments to suppliers		(432,554,214)	(434,697,788)
Income tax paid		(1,387,187,876)	(1,006,175,662)
Receipts from other operating activities		404,338,235	477,004,612
Payments for other operating activities		(540,424,013)	(367,910,585)
Operating cash flow before changes in operating assets and liabilities		3,639,542,676	2,209,984,894
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		(518,729,632)	(8,135,726,306)
Loans and advances to customers		3,471,404,165	(904,031,525)
Other assets		260,838,405	(499,467,914)
Deposits from other banks		-	-
Deposits from customers		(483,478,118)	1,608,449,756
Other liabilities		(894,776,598)	851,679,817
		1,835,258,222	(7,079,096,172)
Net cash received from/(used in) operating activities	4.8	5,474,800,898	(4,869,111,278)
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		659,790,570	2,491,372,026
Purchase/Sale of property, plants and equipments		(320,063,284)	(60,192,675)
Sale of property, plants and equipments		-	-
Net cash received from/(used in) investing activities		339,727,286	2,431,179,351
C. Cash flows from financing activities			
Dividend paid		(1,230,545,587)	(869,551,746)
Net cash received from/(used in) financing activities		(1,230,545,587)	(869,551,746)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		4,583,982,597	(3,307,483,673)
E. Effects of exchange rate changes on cash and cash equivalents		(74,910,708)	(110,514,257)
F. Opening cash and cash equivalents		21,058,750,873	26,492,349,332
G. Closing cash and cash equivalents (D+E+F)		25,567,822,762	23,074,351,402
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)		5,539,075,769	2,527,009,520
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		10,947,738,881	12,255,429,554
Balance with other banks and financial institutions		2,270,187,512	2,084,100,228
Money at call		6,800,000,000	6,200,000,000
Prize Bond		10,820,600	7,812,100
		25,567,822,762	23,074,351,402

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



(IFTEKHAR ZAMAN)

Executive General Manager & Secretary



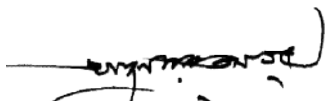
(MD. GOLAM MUSTAFA, FCA)

Executive General Manager & CFO



(MOHAMMED RABIUL HOSSAIN)

Managing Director & CEO



(ABUL BARQ ALVI)

Director



(WALIUL HUQ KHANDKER)

Director

Dated: Dhaka
11 July 2024

**Selected explanatory notes to the Financial Statements
as at and for the period ended 30 June 2024**

1.0 Legal status and Nature of the Bank

Uttara Bank PLC. (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 Uttara Bank PLC. 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 PLC. and Chittagong Stock Exchange PLC. as a publicly listed company for trading of its shares. The name of the Bank has been changed to Uttara Bank PLC. on 03 July, 2023 as approved by Bangladesh Bank.

The Registered Office of the Bank is located at 47, Shahid Bir Uttam Asfaq Samad Sarak (Former 90, Motijheel C/A), Dhaka-1000. It has 247 branches, 39 sub-branches and 32 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/sub-branches in Bangladesh.

3.0 Accounting policies

Accounting policies in the second quarter Financial Statements are same as those were applied on its last annual Financial Statements of December 31, 2023. Consolidated Financial Statements include the position of Uttara Bank PLC. 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 regulations 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 Act -2023;
6. The Value Added Tax Act, 2012 and amendment thereon;
7. Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (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	
	30 June 2024	30 June 2023
Paid up capital (Number of Ordinary shares 825,760,742 for 30 June 2024 & 733,862,532 for 30 June 2023 @ Tk. 10 each)	8,257,607,420	7,338,625,320
Statutory reserve	7,460,000,000	6,560,000,000
General reserve	3,355,633,339	3,355,633,339
Fixed assets revaluation reserve	1,455,576,933	1,455,576,933
Investment revaluation reserve	289,299,220	177,531,550
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	2,538,780,275	1,707,416,853
	23,421,324,187	20,659,210,995

4.1 Operating profit (Solo)

Bank's operating profit for the Second quarter (Q2) ended 30 June 2024 increased by Tk. 1,574,173,735 compared to its previous corresponding quarter ended 30 June 2023 mainly due to increase of interest income, Investment Income, commission, Exchange and Brokerage Income and etc.

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. 114,500,000 for the second quarter (Q2) ended 30 June 2024 compared to the previous corresponding second quarter (Q2) ended 30 June 2023.

4.3 Provision for taxation (Solo)

Provision for income tax has been shown @37.50%, as prescribed in finance act-2024 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 of the bank as on 30 June 2024 stands at Tk.1,859,583,601 and Tk. (5,796,942) respectively.

Deferred Tax (Asset)

Particulars	Amount in Taka	
	30 June 2024	30 June 2023
Carrying Value of depreciable fixed assets	1,296,774,652	1,019,457,479
Tax base value of depreciable fixed assets	1,342,858,638	1,034,642,952
Net taxable temporary difference -Liability/Assets	(46,083,986)	(15,185,473)
Tax Rate	37.50%	37.50%
Closing Deferred Tax Liability/Assets	(17,281,495)	(5,694,553)
Opening Deferred Tax Liability/Assets	(11,484,553)	(1,881,867)
Deferred Tax Expense / (income) for the period ended 30 June 2024	(5,796,942)	(3,812,686)

4.4 Net profit after taxation (Solo)

Net profit after taxation for the second quarter (Q2) ended 30 June 2024 increased by Tk. 755,880,359 compared to its previous corresponding quarter ended 30 June 2023 mainly due to increase of interest income, Investment Income, commission, Exchange and Brokerage Income and etc.

4.5 Earnings Per Share (EPS)*

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

	01 January to 30 June 2024	01 January to 30 June 2023	01 April to 30 June 2024	01 April to 30 June 2023
Net profit after taxation - Solo (Taka)	1,970,858,101	1,214,977,742	1,393,661,951.00	670,874,880
Net profit after taxation - Consolidated (Taka)	1,940,033,343	1,206,317,355	1,374,855,419.00	659,097,193
Number of shares outstanding	825,760,742	825,760,742	825,760,742	825,760,742
Earnings Per Share (EPS) calculation				
Earnings Per Share (EPS) - Solo (Taka)	2.39	1.47	1.69	0.81
Earnings Per Share (EPS) - Consolidated (Taka)	2.35	1.46	1.66	0.80

*Earnings Per Share (EPS) increased mainly due to increase of interest income, Investment Income, commission, Exchange and Brokerage Income and etc over the same period of last year.

4.6 Net Asset Value (NAV) per share*

	30 June 2024	30 June 2023
Net Asset Value (NAV) - Solo (Taka)	23,421,324,187	20,659,210,995
Net Asset Value (NAV)-Consolidated (Taka)	23,486,691,579	20,777,747,374
Number of Shares outstanding	825,760,742	825,760,742
Net Asset Value (NAV) calculation		
Net Asset Value (NAV) per share -Solo (Taka)	28.36	25.02
Net Asset Value (NAV) per share - Consolidated (Taka)	28.44	25.16

* Net Asset Value Per Share (NAVPS) 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)*

	30 June 2024	30 June 2023
Net Operating Cash Flow (NOCFPS) - Solo (Taka)	5,474,800,898	(4,869,111,278)
Net Operating Cash Flow (NOCFPS) - Consolidated (Taka)	5,449,608,577	(4,942,486,266)
Number of Shares outstanding	825,760,742	825,760,742
Net Operating Cash Flow calculation		
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	6.63	(5.90)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	6.60	(5.99)

* Net Operating Cash Flow Per Share (NOCFPS) increased in the current period mainly due to increase of interest receipt in cash, divided receipts, fee & commission and etc. receipts in cash compared to the previous corresponding period.

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

	30 June 2024	30 June 2023
Profit after taxation	1,970,858,101	1,214,977,742
Adjustment of non cash and non operating items		
Depreciation	126,308,220	108,280,059
Provision (Tax)	1,853,786,659	1,173,993,283
Provision (loan and others)	785,000,000	646,500,000
Effects on Exchange Loss on Foreign Currency	74,910,708	110,514,257
Decrease in Bonus Payable	(293,714,793)	(319,268,074)
Income taxes paid	(1,387,187,876)	(1,006,175,662)
Decrease in interest receivable	(247,072,445)	(79,129,517)
Increase in interest payable	687,853,616	398,714,137
Increase in total Expenditure payable	18,620,903	(13,655,540)
Increase in other payable	50,179,583	(24,765,791)
	1,668,684,575	995,007,152
Changes in operating assets and liabilities		
Changes in loans and advances	3,471,404,165	(904,031,525)
Changes in Deposit and other accounts	(483,478,118)	1,608,449,756
Changes in investments /Purchase/sale of trading securities	(518,729,632)	(8,135,726,306)
Changes in other assets	260,838,405	(499,467,914)
Changes in other liabilities	(894,776,598)	851,679,817
	1,835,258,222	(7,079,096,172)
Net Cash Received From Operating Activities	5,474,800,898	(4,869,111,278)

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.

	30 June 2024
Particular	Amount in Tk.
Dividend Payable-2018	26,993,916
Dividend Payable-2019	10,793,211
Dividend Payable-2020	21,275,968
Dividend Payable-2021	26,064,100
Dividend Payable-2022	30,942,411
Dividend Payable-2023	54,387,536
Total	170,457,142

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 30 June 2024 based on the audited financial statements of 31 December 2023 and the following rating was awarded:

Credit Rating Report (Surveillance) on Uttara Bank PLC. for the year 2023 and 2022 respectively furnish below

Rating	Year	
	2023	2022
Long term	AA	AA
Short Term	ST-2	ST-2
Outlook	Stable	Stable
Valid From	01 July 2024	01 July 2023
Valid Till	30 June 2025	30 June 2024
Rating Action	Surveillance	Surveillance
Date of Rating	30 June 2024	26 June 2023
Rated By	Emerging Credit Rating Limited (ECRL)	Emerging Credit Rating Limited (ECRL)

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 second quarter un-audited Financial Statements

The second quarter (Q2) un-audited Financial Statements as at and for the period ended on 30 June 2024 were approved by the Board of Directors of the Bank in it's 813th Board of Directors' meeting held on 11 July 2024.



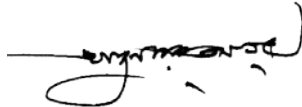
(IFTEKHAR ZAMAN)
Executive General Manager & Secretary



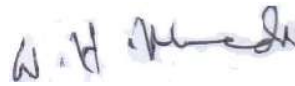
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(ABUL BARQ ALVI)
Director



(WALIUL HUQ KHANDKER)
Director

Dated: Dhaka
11 July 2024