UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 SEPTEMBER 2018

	Amount in Taka	
PROPERTY AND ASSETS	**30 September 2018**	**31 December 2017**
Cash		
Cash in Hand (including foreign currencies)	3,604,580,694	2,700,532,209
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,894,535,501	10,524,420,389
	13,499,116,195	**13,224,952,598**
Balance with other Banks and Financial institutions		
In Bangladesh	17,250,656,100	13,273,697,305
Outside Bangladesh	696,813,336	1,207,535,185
	17,947,469,436	**14,481,232,490**
Money at call on short notice	**3,790,000,000**	**250,000,000**
Investments		
Government	23,049,429,645	25,752,983,156
Others	7,470,062,653	7,166,109,648
	30,519,492,298	**32,919,092,804**
Loans and Advances		
Loans, cash credits, overdrafts etc.	103,272,395,324	102,752,009,352
Bills purchased and discounted	2,363,949,321	2,309,083,851
	105,636,344,645	**105,061,093,203**
Fixed assets including land, building, furniture and fixtures	**3,093,312,325**	**3,196,157,054**
Other Assets	**10,653,353,900**	**9,657,115,533**
Non Banking Assets	**64,838,541**	**65,146,346**
TOTAL ASSETS	**185,203,927,340**	**178,854,790,028**
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial Institutions and Agents	**1,063,471,312**	**992,330,322**
Deposits and other accounts		
Current and other accounts	59,929,991,281	64,375,505,286
Bills payable	3,950,066,600	4,103,666,388
Savings bank deposits	45,774,359,478	43,718,788,827
Fixed deposits	40,027,127,777	33,259,810,797
Other deposits	2,944,481,361	2,863,355,965
	152,626,026,497	**148,321,127,263**
Other Liabilities	**17,298,576,507**	**15,614,263,942**
TOTAL LIABILITIES	**170,988,074,316**	**164,927,721,527**
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	4,772,591,786	3,958,654,627
Surplus in profit and loss account	1,111,585,677	1,636,735,293
	14,215,817,872	**13,927,030,329**
Non controlling interest	**35,152**	**38,172**
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	**14,215,853,024**	**13,927,068,501**
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY	**185,203,927,340**	**178,854,790,028**
Net Assets Value Per Share (NAVPS)	**35.53**	**34.81**

AMARSTOCK

UTTARA BANK LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT 30 SEPTEMBER 2018

	Amount in Taka	
	30 September 2018	**31 December 2017**
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	5,934,046,791	5,455,004,146
Letters of guarantee	3,569,596,842	3,250,347,850
Irrevocable letters of credit	12,201,825,902	10,454,882,063
Bills for collection	4,903,136,603	5,060,020,557
	26,608,606,138	**24,220,254,616**
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	**26,608,606,138**	**24,220,254,616**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

Dated: Dhaka
23-Oct-18

UTTARA BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

Particulars	01 January to 30 September 2018	01 January to 30 September 2017	01 July to 30 September 2018	01 July to 30 September 2017
	Taka	Taka	Taka	Taka
OPERATING INCOME				
Interest Income	9,410,818,103	7,564,085,942	3,544,049,000	2,599,719,450
Interest paid on deposits and borrowings etc.	5,259,195,150	4,466,084,107	1,834,302,343	1,518,930,163
Net Interest Income	**4,151,622,953**	**3,098,001,835**	**1,709,746,657**	**1,080,789,287**
Investment Income	2,089,481,365	2,056,489,712	702,003,624	688,636,203
Commission, Exchange and Brokerage	683,769,723	761,802,932	204,024,313	262,972,179
Other Operating Income	416,637,348	386,945,973	73,987,309	70,865,062
Total operating income	**7,341,511,389**	**6,303,240,452**	**2,689,761,903**	**2,103,262,731**
OPERATING EXPENSES				
Salary and allowances	3,575,036,643	3,325,168,275	1,239,390,135	1,147,227,823
Rent, taxes, insurance, electricity etc.	371,789,826	355,126,491	127,313,851	130,838,891
Legal expenses	18,035,857	20,226,984	6,035,280	7,007,598
Postage, stamp, telecommunication etc.	67,699,193	52,474,285	25,678,637	20,080,969
Stationery, printing, advertisements etc.	67,085,550	69,589,886	16,551,542	18,939,628
Managing Director's salary & allowances	11,797,078	10,865,038	3,614,938	3,305,376
Directors' fees	2,888,000	2,820,000	1,104,000	1,382,000
Auditors' fees	625,000	500,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	259,723,491	235,079,640	85,536,012	75,809,882
Other expenses	292,587,065	238,427,853	103,389,197	78,162,468
Total operating expenses	**4,667,267,703**	**4,310,278,452**	**1,608,613,592**	**1,482,754,635**
Profit before provision	**2,674,243,686**	**1,992,962,000**	**1,081,148,311**	**620,508,096**
Provision				
Provision for loans & advances and Off balance sheet exposures	670,000,000	195,000,000	210,000,000	5,000,000
Provision for diminution in value of investments	22,822,950	41,581,068	455,458	30,767,265
	692,822,950	**236,581,068**	**210,455,458**	**35,767,265**
Profit before tax	**1,981,420,736**	**1,756,380,932**	**870,692,853**	**584,740,831**
Provision for Taxation				
Current tax	951,495,326	652,392,166	366,910,595	293,157,177
Deferred tax	(15,082,628)	-	11,321,336	-
	936,412,698	**652,392,166**	**378,231,931**	**293,157,177**
Profit after taxation	**1,045,008,038**	**1,103,988,766**	**492,460,922**	**291,583,654**
Non controlling interest	**(3,020)**	-	**164**	-
Profit after taxation without non controlling interest	**1,045,011,058**	**1,103,988,766**	**492,460,758**	**291,583,654**
Retained earning brought forward	66,574,619	102,852,981	66,574,619	102,852,981
Profit available for appropriations	**1,111,585,677**	**1,206,841,747**	**559,035,377**	**394,436,635**
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	**1,111,585,677**	**1,206,841,747**	**559,035,377**	**394,436,635**
Earnings Per Share (EPS)	**2.61**	**2.76**	**1.23**	**0.73**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

Dated: Dhaka
23-Oct-18

UTTARA BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

	Particulars	Amount in Taka	
		01 January to 30 September 2018	01 January to 30 September 2017
A.	**Cash flows from operating activities**		
	Interest receipts in cash	11,232,024,472	9,132,458,520
	Interest payments	(4,636,519,674)	(4,247,324,781)
	Dividend receipts	105,286,816	97,994,903
	Fees and commission receipts in cash	683,769,723	761,802,932
	Recoveries on loans previously written off	40,510,000	120,000,000
	Cash payments to employees	(3,644,736,150)	(3,486,055,738)
	Cash payments to suppliers	(614,819,820)	(681,505,526)
	Income tax paid	(709,221,023)	(716,005,490)
	Receipts from other operating activities	420,083,294	381,387,062
	Payments for other operating activities	(289,319,386)	(278,678,162)
	Operating cash flow before changes in operating assets and liabilities	**2,587,058,252**	**1,084,073,720**
	Increase/(decrease) in operating assets and liabilities		
	Purchase/sale of trading securities	2,028,261,997	1,676,946,878
	Loans and advances to other banks	(3,540,000,000)	-
	Loans and advances to customers	(575,251,442)	(5,575,392,598)
	Other assets	(127,167,305)	(1,142,512,612)
	Deposits from other Banks	1,321,494,472	(287,295,561)
	Deposits from customers	2,360,729,286	6,958,442,726
	Other liabilities	166,649,386	2,327,978,538
		1,634,716,394	**3,958,167,371**
	Net cash received from/(used in) operating activities	**4,221,774,646**	**5,042,241,091**
B.	**Cash flows from investing activities**		
	Proceeds from sale/payments for purchase of securities	371,338,509	(2,989,256,697)
	Purchase of property, plants and equipments	(59,327,151)	(91,762,329)
	Net cash received from/(used in) investing activities	**312,011,358**	**(3,081,019,026)**
C.	**Cash flows from financing activities**		
	Dividend paid	(793,385,461)	(920,655,609)
	Net cash received from/(used in) financing activities	**(793,385,461)**	**(920,655,609)**
D.	**Net Increase/ (decrease) in cash and cash equivalents (A+B+C)**	**3,740,400,543**	**1,040,566,456**
E.	**Effects of exchange rate changes on cash and cash equivalents**	-	-
F.	**Opening cash and cash equivalents**	**27,706,185,088**	**36,071,861,563**
G.	**Closing cash and cash equivalents (D+E+F)**	**31,446,585,631**	**37,112,428,019**
	Closing Cash and cash equivalents		
	Cash in hand (including foreign currencies)	3,604,580,694	2,711,827,285
	Balance with Bangladesh Bank & its agent Banks (including foreign currencies)	9,894,535,501	10,828,545,824
	Balance with other banks and financial institutions	17,947,469,436	23,572,054,910
		31,446,585,631	**37,112,428,019**
	Net Operating Cash Flow Per Share (NOCFPS)	**10.55**	**12.60**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

UTTARA BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2018	**4,000,803,370**	**4,330,837,039**	**3,958,654,627**	**1,636,735,293**	**38,172**	**13,927,068,501**
Transfer to General Reserve	-	-	770,000,000	(770,000,000)	-	**-**
Cash Dividend	-	-	-	(800,160,674)	-	**(800,160,674)**
Restated opening balance	**4,000,803,370**	**4,330,837,039**	**4,728,654,627**	**66,574,619**	**38,172**	**13,126,907,827**
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	43,937,159	-	-	**43,937,159**
Net profit after Tax	-	-	-	1,045,008,038	-	**1,045,008,038**
Non Controlling Interest	-	-	-	3,020	(3,020)	**-**
Appropriations during the period						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 30 September 2018	**4,000,803,370**	**4,330,837,039**	**4,772,591,786**	**1,111,585,677**	**35,152**	**14,215,853,024**
Balance as at 30 September 2017	**4,000,803,370**	**4,330,837,039**	**4,200,879,249**	**1,206,841,747**	**39,523**	**13,739,400,928**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 30 SEPTEMBER 2018

	Amount in Taka	
	30 September 2018	31 December 2017
PROPERTY AND ASSETS		
Cash		
Cash in Hand (including foreign currencies)	3,604,554,006	2,700,511,035
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)	9,894,535,501	10,524,420,389
	13,499,089,507	**13,224,931,424**
Balance with other Banks and Financial institutions		
In Bangladesh	17,214,263,789	13,236,883,464
Outside Bangladesh	696,813,336	1,207,535,185
	17,911,077,125	**14,444,418,649**
Money at call on short notice	**3,790,000,000**	**250,000,000**
Investments		
Government	23,049,429,645	25,752,983,156
Others	7,167,892,306	6,850,892,306
	30,217,321,951	**32,603,875,462**
Loans and Advances		
Loans, cash credits, overdrafts etc.	103,471,647,340	102,951,863,806
Bills purchased and discounted	2,363,949,321	2,309,083,851
	105,835,596,661	**105,260,947,657**
Fixed assets including land, building, furniture and fixtures	**3,087,015,647**	**3,188,512,839**
Other Assets	**10,880,705,900**	**9,841,790,539**
Non Banking Assets	**64,838,541**	**65,146,346**
TOTAL ASSETS	**185,285,645,332**	**178,879,622,916**
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		
LIABILITIES		
Borrowings from other Banks, Financial institutions and Agents	**1,063,471,312**	**992,330,322**
Deposits and other accounts		
Current and other accounts	59,935,795,974	64,376,460,787
Bills payable	3,950,066,600	4,103,666,388
Savings bank deposits	45,781,564,873	43,727,723,131
Fixed deposits	40,218,424,107	33,443,680,117
Other deposits	2,944,481,361	2,863,355,965
	152,830,332,915	**148,514,886,388**
Other Liabilities	**17,161,869,876**	**15,481,565,291**
TOTAL LIABILITIES	**171,055,674,103**	**164,988,782,001**
CAPITAL/SHAREHOLDERS' EQUITY		
Paid up capital	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
Other reserves	4,772,591,786	3,958,654,627
Surplus in profit and loss account	1,125,739,034	1,600,545,879
TOTAL CAPITAL/SHAREHOLDERS' EQUITY	**14,229,971,229**	**13,890,840,915**
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY	**185,285,645,332**	**178,879,622,916**
Net Assets Value Per Share (NAVPS)	**35.57**	**34.72**

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UTTARA BANK LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT 30 SEPTEMBER 2018

	Amount in Taka	
	30 September 2018	**31 December 2017**
OFF BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances & Endorsements	5,934,046,791	5,455,004,146
Letters of guarantee	3,569,596,842	3,250,347,850
Irrevocable letters of credit	12,201,825,902	10,454,882,063
Bills for collection	4,903,136,603	5,060,020,557
	26,608,606,138	**24,220,254,616**
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	**26,608,606,138**	**24,220,254,616**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

Dated: Dhaka
23-Oct-18

AMAR STOCK

UTTARA BANK LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

Particulars	01 January to 30 September, 2018 Taka	01 January to 30 September, 2017 Taka	01 July to 30 September, 2018 Taka	01 July to 30 September, 2017 Taka
OPERATING INCOME				
Interest Income	9,420,914,957	7,567,626,259	3,547,648,477	2,603,508,829
Interest paid on deposits and borrowings etc.	5,268,713,764	4,472,739,303	1,837,868,977	1,521,072,428
Net Interest Income	**4,152,201,193**	**3,094,886,956**	**1,709,779,500**	**1,082,436,401**
Investment Income	2,107,407,144	2,030,806,837	696,224,724	681,617,458
Commission, Exchange and Brokerage	679,316,895	753,722,296	202,334,537	259,483,780
Other Operating Income	417,848,319	388,142,670	74,341,425	71,202,587
Total Operating Income	**7,356,773,551**	**6,267,558,759**	**2,682,680,186**	**2,094,740,226**
OPERATING EXPENSES				
Salary and allowances	3,570,581,639	3,320,626,705	1,238,127,349	1,145,684,545
Rent, taxes, insurance, electricity etc.	371,531,244	354,876,406	127,234,054	130,759,810
Legal expenses	18,035,857	20,226,984	6,035,280	7,007,598
Postage, stamp, telecommunication etc.	67,505,482	52,296,016	25,612,125	20,023,441
Stationery, printing, advertisements etc.	67,064,257	69,564,830	16,541,812	18,931,488
Managing Director's salary & allowances	11,797,078	10,865,038	3,614,938	3,305,376
Directors' fees	2,760,000	2,760,000	1,064,000	1,360,000
Auditors' fees	600,000	500,000	-	-
Charges on loan losses	-	-	-	-
Repair, maintenance and depreciation of Bank's property	258,336,556	233,695,877	85,077,875	75,353,610
Other expenses	291,635,111	237,060,020	102,711,723	77,595,564
Total Operating Expenses	**4,659,847,224**	**4,302,471,876**	**1,606,019,156**	**1,480,021,432**
Profit before Provision	**2,696,926,327**	**1,965,086,883**	**1,076,661,030**	**614,718,794**
Provision				
Provision for loans & advances and off balance sheet exposures	670,000,000	195,000,000	210,000,000	5,000,000
	670,000,000	**195,000,000**	**210,000,000**	**5,000,000**
Profit before tax	**2,026,926,327**	**1,770,086,883**	**866,661,030**	**609,718,794**
Provision for Taxation				
Current tax	946,655,126	644,677,673	365,594,737	290,677,673
Deferred tax	(15,082,628)	-	11,321,336	-
	931,572,498	**644,677,673**	**376,916,073**	**290,677,673**
Profit after taxation	**1,095,353,829**	**1,125,409,210**	**489,744,957**	**319,041,121**
Retained earning brought forward	30,385,205	44,150,978	30,385,205	44,150,978
Profit available for appropriation	**1,125,739,034**	**1,169,560,188**	**520,130,162**	**363,192,099**
Appropriations				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
	-	-	-	-
Retained surplus	**1,125,739,034**	**1,169,560,188**	**520,130,162**	**363,192,099**
Earnings Per Share (EPS)	**2.74**	**2.81**	**1.22**	**0.80**

(IFTEKHAR ZAMAN)
Executive General Manager & Secretary

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

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

Dated: Dhaka
23-Oct-18

UTTARA BANK LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

	Particulars	Amount in Taka	
		01 January to 30 September 2018	01 January to 30 September 2017
A.	**Cash flows from operating activities**		
	Interest receipts in cash	11,268,363,813	9,113,728,619
	Interest payments	(4,644,347,966)	(4,254,249,141)
	Dividend receipts	93,155,396	90,249,796
	Fees and commission receipts in cash	679,316,895	753,722,296
	Recoveries on loans previously written off	40,510,000	120,000,000
	Cash payments to employees	(3,640,281,146)	(3,481,514,168)
	Cash payments to suppliers	(614,306,836)	(681,015,890)
	Income tax paid	(701,926,639)	(710,443,599)
	Receipts from other operating activities	420,800,079	381,901,070
	Payments for other operating activities	(288,255,590)	(277,279,357)
	Operating cash flow before changes in operating assets and liabilities	**2,613,028,006**	**1,055,099,626**
	Increase/(decrease) in operating assets and liabilities		
	Purchase/sale of trading securities	2,028,261,997	1,676,946,878
	Loans and advances to other banks	(3,540,000,000)	-
	Loans and advances to customers	(574,649,004)	(5,775,313,115)
	Other assets	(172,829,785)	(1,153,073,287)
	Deposits from other banks	1,321,494,472	(287,295,561)
	Deposits from customers	2,369,586,257	6,944,631,609
	Other liabilities	190,345,714	2,328,077,136
		1,622,209,651	**3,733,973,660**
	Net cash received from/(used in) operating activities	**4,235,237,657**	**4,789,073,286**
B.	**Cash flows from investing activities**		
	Proceeds from sale/payments for purchase of securities	358,291,514	(2,739,400,500)
	Purchase/Sale of property, plants and equipments	(59,327,151)	(91,762,329)
	Net cash received from/(used in) investing activities	**298,964,363**	**(2,831,162,829)**
C.	**Cash flows from financing activities**		
	Dividend paid	(793,385,461)	(920,655,609)
	Net cash received from/(used in) financing activities	**(793,385,461)**	**(920,655,609)**
D.	**Net Increase/(decrease) in cash and cash equivalents (A+B+C)**	**3,740,816,559**	**1,037,254,848**
E.	**Effects of exchange rate changes on cash and cash equivalents**	-	-
F.	**Opening cash and cash equivalents**	**27,669,350,073**	**36,037,863,207**
G.	**Closing cash and cash equivalents (D+E+F)**	**31,410,166,632**	**37,075,118,055**
	Closing cash and cash equivalents		
	Cash in hand (including foreign currencies)	3,604,554,006	2,711,821,541
	Balance with Bangladesh Bank & its agent Bank(s) (including foreign currencies)	9,894,535,501	10,828,545,824
	Balance with other banks and financial institutions	17,911,077,125	23,534,750,690
		31,410,166,632	**37,075,118,055**
	Net Operating Cash Flow Per Share (NOCFPS)	**10.59**	**11.97**

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Executive General Manager & CFO

(MOHAMMED RABIUL HOSSAIN)
Managing Director & CEO

(DR. MD. REZAUL KARIM MAZUMDER)
Director

(AZHARUL ISLAM)
Chairman

AMARSTOCK

UTTARA BANK LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD FROM 01 JANUARY TO 30 SEPTEMBER 2018

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2018	**4,000,803,370**	**4,330,837,039**	**3,958,654,627**	**1,600,545,879**	**13,890,840,915**
Transfer to General Reserve	-	-	770,000,000	(770,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	**(800,160,674)**
Restated opening balance	**4,000,803,370**	**4,330,837,039**	**4,728,654,627**	**30,385,205**	**13,090,680,241**
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	43,937,159	-	**43,937,159**
Net profit after Tax	-	-	-	1,095,353,829	**1,095,353,829**
Appropriations during the period					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 30 September 2018	**4,000,803,370**	**4,330,837,039**	**4,772,591,786**	**1,125,739,034**	**14,229,971,229**
Balance as at 30 September 2017	**4,000,803,370**	**4,330,837,039**	**4,200,879,249**	**1,169,560,188**	**13,702,079,846**

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SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED 30 SEPTEMBER 2018

1.0 Accounting policies

Accounting policies of the third quarter Financial Statements are same as that were applied in its last annual Financial Statements of 31 December 2017. Consolidated Financial Statements include the position of Uttara Bank Limited, Uttara Bank Securities Limited and UB Capital and Investment Limited.

2.0 Presentation of Financial Statements

The Financial Statements of the Bank for the period of third quarter (Q3) ended on 30 September 2018 have been prepared and presented as per the provision of Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting".

2.1 Shareholders' Equity

Particulars	Amount in Taka	
	30 Sept. 2018	30 Sept. 2017
Paid up capital (400,080,337 Ordinary shares of Tk. 10 each)	4,000,803,370	4,000,803,370
Statutory reserve	4,330,837,039	4,330,837,039
General reserve	2,355,633,339	1,585,633,339
Fixed assets revaluation reserve	1,919,528,511	1,919,528,511
Investment revaluation reserve	433,002,936	631,290,399
Dividend equalisation reserve	64,427,000	64,427,000
Retained earnings	1,125,739,034	1,169,560,188
	14,229,971,229	**13,702,079,846**

2.2 Operating profit

Bank's operating profit has increased by Tk. 731,839,444 due to increase of business such as net interest income, investment income and other operating income over the same period of last year.

2.3 Provision for loans and advances

Provision against loans and advances has been made as per Bangladesh Bank's rules and regulations in force. Provision has been increased by Tk. 475,000,000 for the third quarter (Q3) ended 30 September 2018 compared to the previous corresponding quarter ended 30 September 2017 mainly due to increase of non performing loans & advances.

2.4 Provision for taxation

Provision for income tax has been shown @ 37.50%, as prescribed in finance act, 2018 of the accounting profit made by the bank after considering some of the taxable add backs of income and disallowances of expenditures including provision for loans & advances. Mentionable here that current tax of the bank as on 30 September 2018 stands at Tk. 946,655,126 (Tk. 1,054,842,206 - Tk. 108,187,080) after adjustment of excess provision of tax for the year 2012 amounting to Tk. 108,187,080.

2.5 Net profit after taxation

Net profit after taxation for the third quarter (Q3) ended 30 September 2018 decreased by 30,055,381 compared to its previous corresponding quarter ended 30 September2017 mainly due to increase of provision for loans & advances and taxation.

2.6 Earnings Per Share (EPS)

Earnings Per Share (EPS) has been calculated in accrordance with BAS - 33 "Earnings Per Share".

	01 January to 30 Sep., 2018	01 January to 30 Sep., 2017	01 July to 30 Sep., 2018	01 July to 30 Sep., 2017
Net profit after taxation - Consolidated (Taka)	1,045,011,058	1,103,988,766	492,460,758	291,583,654
Net profit after taxation - Solo (Taka)	1,095,353,829	1,125,409,210	489,744,957	319,041,121
Number of shares outstanding	**400,080,337**	**400,080,337**	**400,080,337**	**400,080,337**
Earnings Per Share (EPS)				
Earnings Per Share (EPS) - Consolidated (Taka)	**2.61**	**2.76**	**1.23**	**0.73**
Earnings Per Share (EPS) - Solo (Taka)	**2.74**	**2.81**	**1.22**	**0.80**

Diluted Earnings Per Share (DEPS)

No DEPS is required to be claculated for the period as there were no dilution possibilities during the period.

2.7 Net Asset Value (NAV) per share

	30 Sep. 2018	30 Sep. 2017
Net Asset Value (NAV) per share - Consolidated (Taka)	35.53	34.34
Net Asset Value (NAV) per share - Solo (Taka)	35.57	34.25

2.8 Net Operating Cash Flow Per Share (NOCFPS)*

	30 Sep. 2018	30 Sep. 2017
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated (Taka)	10.55	12.60
Net Operating Cash Flow Per Share (NOCFPS) - Solo (Taka)	10.59	11.97

***** Net Operating Cash Flow Per Share (NOCFPS) has been decreased in the current period mainly due to decrease of Customers Deposit, Other liabilities and Loans & advances to other banks etc. compared to the previous corresponding period.

3.0 General

3.1 Figures appearing in the Financial Statements have been rounded off to the nearest taka.

3.2 Figures of previous period have been rearranged wherever necessary to conform to current period's presentation.

3.3 Approval of Third Quarter un-audited Financial Statements

The third quarter (Q3) un-audited Financial Statements as at and for the period ended on 30 September 2018 were approved by the board on 23 October 2018.

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