# UTTARA FINANCE AND INVESTMENTS LIMITED

JB Tower (6th Floor), 10 Dilkusha C/A, Dhaka-1000

## Balance Sheet (un-audited) as at 31 March 2017

| | Amount in Taka | |
|---|---|---|
| | At 31-Mar-17 | At 31-Dec-16 |
| **Property and assets** | | |
| **Cash** | **404,596,950** | **379,698,776** |
| Cash in hand (including foreign currencies) | 120,619 | 114,727 |
| Balance with Bangladesh Bank and its agent (including foreign currencies) | 404,476,331 | 379,584,049 |
| **Balance with other banks and financial institutions** | **6,481,504,292** | **2,350,906,110** |
| In Bangladesh | 6,481,504,292 | 2,350,906,110 |
| Outside Bangladesh | - | - |
| **Money at call and short notice** | **350,000,000** | **200,000,000** |
| **Investments** | **1,785,730,895** | **1,831,718,771** |
| Government | - | - |
| Others | 1,785,730,895 | 1,831,718,771 |
| **Loans, advances and leases** | **19,857,187,247** | **23,666,715,179** |
| Loans, leases finance, cash credits, overdrafts, etc. | 19,857,187,247 | 23,666,715,179 |
| Bills purchased and discounted | - | - |
| **Fixed assets including premises, furniture and fixtures** | **124,592,641** | **120,411,908** |
| **Other assets** | **2,457,311,366** | **1,665,015,429** |
| **Non-financial institution's assets** | - | - |
| **Total assets** | **31,460,923,391** | **30,214,466,173** |
| **Liabilities and capital** | | |
| **Liabilities** | | |
| **Borrowings from other banks, financial institutions and agents** | **3,756,505,712** | **4,134,618,496** |
| **Deposits and other accounts** | **15,944,368,032** | **15,368,538,027** |
| Current deposits and other accounts | - | - |
| Bills payable | - | - |
| Savings bank deposit | - | - |
| Fixed deposit | - | - |
| Term deposits | 15,944,368,032 | 15,368,538,027 |
| Bearer certificate of deposit | - | - |
| Other deposits | - | - |
| **Other liabilities** | **5,783,364,992** | **5,015,052,932** |
| **Total liabilities** | **25,484,238,736** | **24,518,209,455** |
| **Capital/Shareholders' equity** | | |
| Paid-up capital | 1,252,204,800 | 1,252,204,800 |
| Statutory reserves | 1,372,943,630 | 1,372,943,630 |
| General reserves | 1,650,000,000 | 1,650,000,000 |
| Share premium | 528,000,000 | 528,000,000 |
| Dividend equalization fund | 700,000,000 | 700,000,000 |
| Retained earnings | 473,536,225 | 193,108,288 |
| **Total shareholders' equity** | **5,976,684,655** | **5,696,256,718** |
| **Total liabilities and shareholders' equity** | **31,460,923,391** | **30,214,466,173** |

## Profit and Loss Account of Merchant Banking Operations for the period ended 31 March 2017

| | Amount in Taka | |
|---|---|---|
| | 2017 | 2016 |
| **Operational income** | **45,636,084** | **41,077,751** |
| Profit from sale of shares | - | - |
| Commission income | 5,386,719 | 1,961,092 |
| Dividend income | - | - |
| Interest on loan to investors | 38,226,940 | 37,286,228 |
| Portfolio management fees | 2,017,925 | 1,826,931 |
| Documentation fees | 4,500 | 3,500 |
| Underwriting commission | - | - |
| **Operartional expenses** | **29,624,154** | **28,832,791** |
| Financial expenses | 27,699,306 | 26,951,642 |
| Management expenses | 1,924,848 | 1,881,149 |
| **Profit from operation** | 16,011,930 | 12,244,960 |
| **Non-operational income** | - | - |
| Interest on deposits | - | - |
| **Net profit transferred to profit and loss statement (main operation)** | **16,011,930** | **12,244,960** |

## Profit and Loss Account (un-audited) for the period ended 31 March 2017

| | Amount in Taka | |
|---|---|---|
| | Period ended 31-Mar-17 | Period ended 31-Mar-16 |
| Interest income | 954,751,995 | 904,794,377 |
| Interest paid on deposits and borrowings etc. | (544,941,819) | (571,532,164) |
| **Net interest income** | **409,810,176** | **333,262,213** |
| Investment income | 88,848,490 | 44,580,637 |
| Commission, exchange and brokerage | - | - |
| Other operating income | 142,248,135 | 122,444,411 |
| **Total operating income** | **640,906,801** | **502,287,261** |
| Salary and allowances | 33,007,511 | 31,863,587 |
| Rent,taxes,insurance,electricity etc. | 12,999,804 | 10,659,573 |
| Legal and professional expenses | 683,385 | 842,654 |
| Postage,stamp,telecommunication etc. | 26,689 | 38,087 |
| Stationery,printing,advertisement etc. | 2,726,512 | 468,157 |
| Managing Directors' salary and fees | 3,000,000 | 2,250,000 |
| Directors' fees | 168,000 | 96,000 |
| Auditor fees | 172,500 | 172,500 |
| Depreciation and repair of fixed assets | 4,520,764 | 4,427,385 |
| Other expenses | 6,169,954 | 5,969,976 |
| **Total operating expenses** | **63,475,119** | **56,787,919** |
| **Profit before provision (leasing)** | **577,431,682** | **443,499,342** |
| **Profit transferred from merchant banking operation** | **16,011,930** | **12,244,961** |
| **Total profit before provision** | **593,443,612** | **455,744,303** |
| **Provision for loans/investments:** | | |
| Provision against loans | 80,894,758 | (322,388,966) |
| Provision for diminution in value of investments | (48,690,697) | 63,262,991 |
| Other provisions | 30,811,614 | 113,232,330 |
| **Total provision** | **63,015,675** | **(145,893,645)** |
| **Total profit/(loss) before taxes** | **530,427,937** | **601,637,948** |
| Provision for taxation | | |
| Current tax | 250,000,000 | 350,000,000 |
| Deferred tax | - | - |
| | 250,000,000 | 350,000,000 |
| **Net profit after tax** | **280,427,937** | **251,637,948** |
| **Earnings per share of taka 10 each** | **2.24** | **2.01** |

## Cash Flow Statement (un-audited) for the period ended 31 March 2017

| | Amount in Taka | |
|---|---|---|
| | Period ended 31 March 2017 | Period ended 31 March 2016 |
| **(A) Cash flows from operating activities** | | |
| Interest receipts | 986,374,035 | 921,734,398 |
| Interest payments | (553,579,592) | (422,698,744) |
| Dividend receipts | 1,806,311 | 1,412,953 |
| Capital gain from Sale of Securities | 36,108,496 | 4,120,049 |
| Cash payments to employees | (33,007,511) | (31,863,587) |
| Cash payments to suppliers and Management expenses | (25,946,844) | (16,069,562) |
| Income tax paid | (104,921,100) | (23,516,550) |
| Receipt from other operational activities | 142,248,135 | 466,613,679 |
| **Cash generated before changes in operating assets and liabilities** | **449,081,930** | **899,732,636** |
| Increase/(decrease) in operating assets and liabilities | | |
| Net Loans and advances to customers | 3,641,290,209 | 4,225,067,220 |
| Loans and deposits from banks and other customers | 197,717,221 | (1,401,269,611) |
| Investment in call money | (150,000,000) | (600,000,000) |
| **Cash generated from operating assets and liabilities** | **3,689,007,430** | 2,223,797,609 |
| **Net cash generated from operating activities** | **4,138,089,360** | **3,123,530,245** |
| **(B) Cash flow from investing activities** | | |
| Acquisition of property, plant and equipment | (8,701,496) | (246,640) |
| Redemption of Zero Coupon Bond | (10,000,000) | (290,000,000) |
| Sale of securities | 242,323,097 | 63,621,844 |
| Investment in shares | (206,214,601) | (108,403,685) |
| Investment in treasury bonds | - | - |
| **Net cash used in investing activities** | **17,407,000** | **(335,028,481)** |
| **(C) Cash flow from financing activities** | | |
| Dividend paid | - | - |
| Issuance of shares | - | - |
| Net cash used in investing activities | - | - |
| **(D) Net increase in cash and cash equivalents (A+B+C)** | **4,155,496,360** | **2,788,501,764** |
| **(E) Effects of exchange rate changes on cash and cash equivalents** | - | - |
| **(F) Cash and cash equivalents at beginning of the year** | **2,730,604,882** | **3,193,997,796** |
| **(G) Cash and cash equivalents at the end of the year (D+E+F)** | **6,886,101,242** | **5,982,499,560** |
| Cash and cash equivalents at end of the year represents | | |
| Cash in hand (including foreign currencies) | - | - |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) | 404,476,331 | 340,537,099 |
| Balance with other banks and financial institutions | 6,481,624,911 | 5,641,962,461 |
| **Total cash and cash equivalents** | **6,886,101,242** | **5,982,499,560** |

## Statement of Changes to Shareholders' Equity for the period ended 31 March 2017

Amount in Taka

| Particulars | Paid up capital | Share premium | Statutory reserve | General reserve | Divid. equal. fund | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| Balance on 01 January 2017 | 1,252,204,800 | 528,000,000 | 1,372,943,630 | 1,650,000,000 | 700,000,000 | 193,108,288 | 5,696,256,718 |
| Net profit for period 2017 | - | - | - | - | - | 280,427,937 | 280,427,937 |
| **Balance for the period ended 31 March 2017** | **1,252,204,800** | **528,000,000** | **1,372,943,630** | **1,650,000,000** | **700,000,000** | **473,536,225** | **5,976,684,655** |
| **Balance for the period ended 31 March 2016** | **1,252,204,800** | **528,000,000** | **1,207,070,066** | **1,500,000,000** | **600,000,000** | **406,913,418** | **5,494,188,284** |

| Sd/- | Sd/- | Sd/- | Sd/- | Sd/- |
|---|---|---|---|---|
| Uttarm Kumar Saha | Md. Jakir Hossain, FCA | S. M. Shamsul Arefin | Kazi Imdad Hossain | Rashidul Hasan |
| Chief Financial Officer | Company Secretary | Managing Director & CEO | Director | Chairman |

**The detail of the published financial statements is available in the website www.uttarafinance.biz**

**Size: 15 X 6 col**