UTTARA FINANCE AND INVESTMENTS LIMITED

Jibon Bima Tower (6th floor)
10 Dilkusha C/A, Dhaka-1000

Balance Sheet (un-audited) as at 31 March 2018

Amount in Taka

	At 31-Mar-18	At 31-Dec-17
Property and assets		
Cash	**368,115,540**	**354,734,024**
Cash in hand (including foreign currencies)	31,605	2,006
Balance with Bangladesh Bank and its agent Banks (including foreign currencies)	368,083,935	354,732,018
Balance with other Bank & Financial Institutions	**3,344,791,546**	**3,612,223,429**
in Bangladesh	3,344,791,546	3,612,223,429
Outside Bangladesh	-	-
Money at call on short notice	**670,000,000**	**300,000,000**
Investments	**2,265,921,375**	**2,142,379,879**
Government	-	-
Others	2,265,921,375	2,142,379,879
Loans, Advances and Leases	**31,811,471,283**	**30,498,975,437**
Loans, lease finance, cash credits and overdrafts etc.	31,811,471,283	30,498,975,437
Bills discounted and purchased	-	-
Fixed Assets including Premises, Furniture and Fixtures	**113,404,871**	**114,754,253**
Other assets	**1,930,891,633**	**1,575,972,273**
Non- Financial Institution's assets	-	-
Total assets	**40,504,596,248**	**38,599,039,295**
Liabilities and capital		
Liabilities		
Borrowings from other banks, Financial institutions and Agent	**9,978,150,590**	**10,637,295,617**
Deposits and other accounts	**17,572,017,008**	**15,722,230,571**
Current Accounts and other accounts	-	-
Bill Payables	-	-
Savings bank deposits	-	-
Fixed deposits	-	-
Term deposits	17,572,017,008	15,722,230,571
Bearer certificates of deposits	-	-
Other deposits	-	-
Other liabilities	**6,440,981,099**	**6,011,205,965**
Total Liabilities	**27,550,167,598**	**32,370,732,153**
Capital/Share holders Equity		
Paid-up capital	1,252,204,800	1,252,204,800
Statutory reserve	1,554,486,003	1,554,486,003
General reserves	1,800,000,000	1,800,000,000
Share Premium	528,000,000	528,000,000
Dividend equalisation fund	800,000,000	800,000,000
Retained earnings	578,756,748	293,616,339
Total shareholders' equity	**6,513,447,551**	**6,228,307,142**
Total liabilities and shareholders equity	**40,504,596,248**	**38,599,039,295**

Profit and Loss Account of Merchant Banking Operations for the period ended 31 March 2018

Amount in Taka

	31-Mar-18	31-Mar-17
Operational income	**50,556,993**	**45,636,084**
Profit from sale of shares	4,678,605	-
Commission income	727,422	5,386,719
Dividend income	1,465,080	-
Interest on loan to investors	42,078,082	38,226,940
Portfolio management fees	1,568,429	2,017,925
Documentation fees	-	4,500
Underwriting commission	39,375	-
Operartional expenses	**20,657,170**	**29,624,154**
Financial expenses	18,538,484	27,699,306
Management expenses	2,118,686	1,924,848
Profit from operation	**29,899,823**	**16,011,930**
Non-operational income	-	-
Interest on deposits	-	-
Net profit transferred to profit and loss statement (main Operation)	**29,899,823**	**16,011,930**

Profit and Loss Account (un-audited) for the period ended 31 March 2018

Amount in Taka

	Period ended 31-Mar-18	Period ended 31-Mar-17
Interest income	1,073,136,370	954,751,995
Interest paid on deposits and borrowings etc.	(571,926,904)	(544,941,819)
Net interest income	**501,209,466**	**409,810,176**
Investment income	51,392,985	88,848,490
Commission , exchange and brokerage	-	-
Other operating income	204,647,253	142,248,135
Total operating income	**757,249,704**	**640,906,801**
Salary and allowances	33,628,818	33,007,511
Rent,taxes,insurance,electricity etc.	13,491,811	12,999,804
Legal and professional expenses	580,825	683,385
Postage,stamp,telecommunication etc.	22,189	26,689
Stationery,printing,advertisement etc.	3,498,736	2,726,512
Managing Directors' salary and fees	3,000,000	3,000,000
Directors' fees	184,000	168,000
Auditor fees	172,500	172,500
Depreciation and repair of fixed assets (Annexure- 1)	4,527,365	4,520,764
Other expenses	6,503,802	6,169,954
Total operating expenses	**65,610,046**	**63,475,119**
Profit before provision	**691,639,658**	**577,431,682**
Profit transferred from merchant banking operation	**29,899,823**	**16,011,930**
Total profit before provision	**721,539,481**	**593,443,612**
Provision for loans/investments:		
Provision against loans	78,778,551	80,894,758
Provision for diminution in value of investments	177,620,521	(48,690,697)
Other provisions	-	30,811,614
Total provision	**256,399,072**	**63,015,675**
Total profit /(loss) before taxes	**465,140,409**	**530,427,937**
Provision for taxation		
Current tax	180,000,000	250,000,000
Deferred tax	-	-
	180,000,000	**250,000,000**
Net profit after tax	**285,140,409**	**280,427,937**
Earnings per Share of Taka 10 each	**2.28**	**2.24**

Cash Flow Statement (un-audited) for the period ended 31 March 2018

Amount in Taka

		Period ended 31 March 2018	Period ended 31 March 2017
(A)	**Cash Flows from Operating Activities**		
	Interest receipts	506,844,956	986,374,035
	Interest payments	(526,954,520)	(553,579,592)
	Dividend receipts	1,465,080	1,806,311
	Capital gain from Sale of Securities	4,678,605	36,108,496
	Cash payments to employees	(33,628,818)	(33,007,511)
	Cash payments to suppliers and Management expenses	(27,453,863)	(25,946,844)
	Income tax paid	(5,694,672)	(104,921,100)
	Receipt from other operational activities	204,647,253	142,248,135
	Payment for other operational activities	(283,128,974)	-
	Cash generated before changes in operating assets and liabilities	**(159,224,953)**	**449,081,930**
	Increase/(decrease) in operating assets and liabilities		
	Net Loans and advances to customers	(911,967,447)	3,641,290,209
	Loans and deposits from banks and other customers	1,190,641,410	197,717,221
	Cash generated from operating assets and liabilities	278,673,963	3,839,007,430
	Net cash generated from operating activities	**119,449,010**	**4,288,089,360**
(B)	**Cash flow from Investing Activities**		
	Acquisition of property, plant and equipment	(3,177,982)	(8,701,496)
	Redemption of Zero Coupon Bond	(5,000,000)	(10,000,000)
	Investment in call money	(370,000,000)	(150,000,000)
	Sale of Securities	94,678,605	242,323,097
	Investment in Shares	(90,000,000)	(206,214,601)
	Investment in Treasury Bonds	-	-
	Net Cash used in investing activities	**(373,499,377)**	**(132,593,000)**
(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)**	**(254,050,367)**	**4,155,496,360**
(E)	**Effects of exchange rate changes on cash and cash equivalents**	-	-
(F)	**Cash and cash equivalents at beginning of the year**	**3,966,957,453**	**2,730,604,882**
(G)	**Cash and cash equivalents at the end of the year (D+E+F)**	**3,712,907,086**	**6,886,101,242**
	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)	368,115,540	404,476,331
	Balance with other Banks and financial institutions	3,344,791,546	6,481,624,911
	Total cash and cash equivalents	**3,712,907,086**	**6,886,101,242**

Statement of Changes to Shareholders' Equity for the period ended 31 March 2018

Amount in Taka

Particulars	Paid up capital	Share premium	Statutory reserve	General reserve	Divid. equal. fund	Retained earnings	Total
Balance on 01 January 2018	1,252,204,800	528,000,000	1,554,486,003	1,800,000,000	800,000,000	293,616,339	6,228,307,142
Net profit for period 2018	-	-	-	-	-	285,140,409	285,140,409
Balance for the period ended 31 March 2018	**1,252,204,800**	**528,000,000**	**1,554,486,003**	**1,800,000,000**	**800,000,000**	**578,756,748**	**6,513,447,551**
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**

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