ISLAM AFTAB KAMRUL & CO.
Chartered Accountants

*Independent member firm of Key Will Group - Global Accounting and Consulting Network*

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# Independent Auditor's Report
# On the
# Financial Statements
# of
# Uttara Finance and Investments Limited
# For the year ended 31st December, 2021

**28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

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# On the Independent Auditor's Report
# and Audited Financial Statements



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**Independent Auditor's Report**
**To the Shareholders of Uttara Finance and Investments Limited**
**Report on the Audit of the Consolidated and Separate Financial Statements**

## Qualified Opinion

We have audited the consolidated financial statements of Uttara Finance and Investments Limited and its subsidiary (the "Group") as well as the separate financial statements of Uttara Finance and Investments Limited (the "Company"), which comprise the consolidated and separate balance sheets as at 31 December 2021 and the consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flow statements for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, except for the effect of the matters described in the Basis for Qualified Opinion section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Company give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Company as at 31 December 2021, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) as explained in note 2.

## Basis for Qualified Opinion

1. As per Finance Company Act 2023 and Bangladesh Bank's DFIM Circular # 5 dated 24 July 2011, the minimum paid-up capital of a financial institution should be Taka 100 crore. However, it is also specified that the sum of paid-up capital and reserves must not be less than the minimum capital required under the Risk-Based Assets of the company, as determined by the Bangladesh Bank. During the year ended December 31, 2021, the eligible capital of the company is reported as Taka (3,295,498,833) and required capital based on risk weighted assets (10% of RWA) is Taka 5,762,306,087. As a result, currently, the company has a shortfall of Taka (9,057,804,921) in meeting the minimum capital requirement set by the regulatory authorities. Additionally, in line with DFIM Circular No. 08 dated August 2, 2010, and the Prudential Guidelines on Capital Adequacy and Market Discipline (CAMD) for Financial Institutions issued by Bangladesh Bank, the company, as a financial institution, is required to maintain a minimum Capital Adequacy Ratio (CAR) of 10% of its Risk-Weighted Assets (RWA) where Core Capital Tier-I Capital is not less than 5% of the Risk Weighted Assets (RWA). However, RWA of the company is Taka 57,623,060,871 and Core Capital Tier-I Taka (3,943,129,895), the company's total eligible capital stands at Taka (3,295,498,833), resulting in a negative CAR of (5.72) %.

2. On our verification we observe that Uttara Finance and Investments Limited recorded Taka 434,463,562 as difference amount of loans, advances and leases between restated FICL of 2019 and transaction balance at the time of EFS migration. The supporting documents and necessary approval have not been taken for the transactions recorded under this area. We also could not find sufficient appropriate audit evidence for such transactions. On our verification we also observe that Uttara Finance and Investments Limited recorded Taka 599,342,149 under advances deposits and prepayments. The supporting documents and necessary approval have not been taken for the transactions recorded under this area. We also could not find sufficient appropriate audit evidence for such transactions.



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3. As per Bangladesh Bank FID Circular No 8 dated 03 August 2002 and DFIM Circular No-10 dated 03 October 2021 100% provision should have been maintained for other assets which are remain unadjusted beyond one year. On our verification we observe that UFIL shows total receivable against un-authorized transactions of Taka 14,993,398,010 which are mostly relating to related parties of the Company in the books of accounts which are remain unadjusted since long/at least for one year. Against these transactions, a block liability of Taka 20,978,998,287 has been recorded as per Bangladesh Bank instruction. It is to be noted that as per IAS 37: Provisions, Contingent Assets, and Contingent Liabilities, provision on assets is mandatorily required where there is an uncertainty in the recovery of any assets. As there is significant doubtful of recovery from these other assets and related parties and remain unadjusted since long so provision shall be maintained as per IAS 37: Provisions, Contingent assets, and contingent liabilities and Bangladesh Bank Circular. However, as a block liability has been created so no provision has been maintained against the un-authorized transactions recorded under total assets of the Company.

4. As at 31 December 2021, The Company incurred net interest loss of Taka (246,857,700); total operating loss of Taka (131,370,656) and net loss after tax is Taka (3,092,741,342), Earnings Per Share (EPS) is Taka (23.52), the deficit eligible capital of the company ended on 31 December 2021 were Taka (9,057,804,921) as of 31 December 2021 which represents that the company's financial performance is decreasing year to year in terms of profitability.

5. As of 31 December 2021, the loan outstanding balance with its subsidiary, UFIL Capital Management Ltd. is Taka 265,066,028. We observed that the Company did not follow its established internal procedures and prudential guidelines for the approval of this loan. Furthermore, the repayment schedule was irregular. Subsequently, The Company injected equity capital into its subsidiary, which was used by its subsidiary to repay the loan. Due to the lack of adherence to proper internal controls and the unusual nature of the loan and its subsequent repayment, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves about the commercial substance of these transactions.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

1. The Company is a Non-Banking Financial Institution, and as a result, we require access to and verification information from its core financial software systems. During the course of our audit, we observe that the Company maintains its books of accounts implementing a new software. The feasibility of the implementation of new software was not performed neither by the internal IT experts nor by any third party. During our verification of the reports and underlying ledgers, we observed that certain output balances related to loans and advances and deposits—including interest income, provisions, interest suspense, accrued interest, and interest expenses—require further enhancement within the automated transaction processing system. Strengthening the automation controls and reconciliation mechanisms in these areas would improve the accuracy, consistency, and reliability of transaction balances and related financial reporting.



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2. On our verification we observe that in the current and short terms deposit bank account of the company a huge number of transactions aggregating to Taka 4,254,798,702 have been reflected in the financial statements but no transactions have been recorded in the CFS ledger balance of the current and short terms deposit bank account of the company. Out of this total balance, Taka 4,18,45,92,933 were made for the different related parties' transactions.

3. The Company has presented unclaimed dividend payable under the head other liabilities Unclaimed Dividend is Taka 132,446,554. This contradicts with the circular issued by Bangladesh Securities Exchange Commission on 14 January 2021, notification no. BSEC/CMRRC/2021-386/03 which requires an unclaimed dividend to be presented as a separate line item and shall be paid to government as instructed in the aforementioned circular.

Our opinion is not modified in respect of these matters.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

| Risk | Our response to the risk |
|---|---|
| **Measurement of Provision for Loans and Advances** | |
| The process for estimating the provision for loans and advances portfolio associated with credit risk is significant and complex.<br><br>For the individual analysis, these provisions consider the estimates of future business performance and the market value of collateral provided for credit transactions.<br><br>For the collective analysis, these provisions are manually processed that deal with voluminous databases, assumptions and calculations for the provision estimates of complex design and implementation.<br><br>At year end the Group reported total gross loans and advances of Taka 24,775,614,118 (2020: Taka 30,883,381,986) and provision for loans and advances of Taka 9,260,010,291 (2020: Taka 6,627,959,095).<br>We have focused on the following significant judgments and estimates which could give rise to material misstatement or management bias:<br><br>• Completeness and timing of recognition of loss events in accordance with criteria set out in Bangladesh Bank circular; | We tested the design and operating effectiveness of key controls focusing on the following:<br><br>• Tested the credit appraisal, loan disbursement procedures, monitoring and provisioning process;<br><br>• Identification of loss events, including early warning and default warning indicators; and<br><br>• Reviewed quarterly Classification of Loans (CL).<br><br>Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following:<br><br>• Reviewed the adequacy of the companies' general and specific provisions;<br><br>• Assessed the methodologies on which the provision amounts based, recalculated the provisions and tested the completeness and accuracy of the underlying information; and |



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| | |
|---|---|
| • For individually assessed provisions, the measurement of the provision may be dependent on the valuation of collateral, estimates of exit values and the timing of cash flows; and<br>• Provision measurement primarily dependent is upon key assumptions relating to probability of default, ability to repossess collateral and recovery rates. | • Finally, assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. |
| See note no 07 and 14.1.1 to the financial statements | |

| Risk | Our response to the risk |
|---|---|
| **Provision for diminution in value of investment in share** | |
| At the year-end of 2021 investments comprise of marketable ordinary shares and unquoted shares of Taka 2,685,495,655 (2020: Taka 3,160,428,819) and it represents 6.59% of total assets. Provision for diminution in value of investment of Taka 543,004,000 (2020: Taka 631,159,013). This was an area for our audit and significant audit effort was directed. Invested in quoted shares and unquoted shares are valued at cost. However, the company made provision for diminution in value of investment as per FID circular no 08, dated 03 August 2002. We focused on this area because of the significance of the investments in the financial statements, and departure from the recognition and presentation criteria of IFRS 9, IFRS 7 & IAS 32 to comply the above circular of Bangladesh Bank for determining the valuation methodology and presentation to be applied by the management of the company. | Our audit approach was a combination of test of internal control and substantive procedures.<br>• We obtained sufficient audit evidence to conclude that the inputs and methodologies used for the valuation of the investments are within a reasonable range and that valuation policies were consistently applied by the management of the company.<br>• We assessed the design and operating effectiveness of the Group's key controls supporting the identification, measurement and oversight of valuation risk of financial assets.<br>• We tested the calculations of provision for diminution in value of investment and checked the presentation and disclosure of investment in compliance with FID circular no. 8 dated 3 August 2002. |
| See note no 06 and 14.1.2 to the financial statements | |

| Risk | Our response to the risk |
|---|---|
| **Term deposits** | |
| Term Deposit of the group Taka 9,414,507,947 (2020: 15,623,020,745) which is decreased by 39.74% from the last year.<br><br>Significant judgment is required for Term Deposit, which has a vice-versa relation with interest income on interest expense on deposits. | We have tested operating effectiveness of key controls on the following:<br>• Tested the deposit attraction policy and procedure.<br>• Identification of reinvestment rate with the combination of deposit receiving rate.<br>• Tested the investment maturities ladder compile with deposit tenure.<br>• Conducted analysis for understanding industry practice on deposit interest rate compared to |



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| | |
|---|---|
| | inflation rate.<br>• Tested penalty practice on early settlement of deposit.<br>• Finally assess the reinvest appropriateness in against of the receiving deposit. |
| See note no 12 to the financial statements | |

**Information Other than the Financial Statements and Auditor's Report Thereon**

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report on in this regard.

**Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statements of the Company in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement



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when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Group and the Company audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, the Securities and Exchange Rules 1987, the Finance Company Act 2023 and the rules and regulations issued by Bangladesh Bank, we also report the following:

i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

ii. in our opinion, proper books of accounts as required by law have not been kept by the Company so far as it appeared from our examination of those books;

iii. the consolidated financial position the other comprehensive income together with the annexed note dealt with by the report are in agreement with the books of account and returns;

iv. the expenditures incurred were for the purpose of the Company's business for the year;

v. the financial statements of the Company have been drawn up in conformity with the Finance Company Act, 2023 and in accordance with the accounting rules and regulations which were issued by Bangladesh Bank to the extent applicable to the Company;

vi. adequate provisions have been made for loans, advances, leases, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Bank's instructions in this regard have been followed properly;

vii. the financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;

viii. the records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements.

ix. statements sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;

x. taxes and other duties were collected and deposited in the Government treasury by the Company as per Government instructions found satisfactory based on test checking;

xi. nothing has come to our attention that the Company has adopted any unethical means i.e. 'window dressing' to inflate the profit and mismatch between the maturity of assets and liabilities;



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xii. proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;

xiii. based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;

xiv. the Company has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/leases found satisfactory;

xv. we have reviewed over 80% of the risk-weighted assets of the Company and we have spent around 2,550 person hours on the audit of the books and accounts of the Company;

xvi. the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;

xvii. the Company has complied with Section 33 of the Finance Company Act 2023 in preparing these financial statements; and

xviii. all other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.

**AKM Kamrul Islam, FCA**
Enrolment No: 0670 (ICAB)
Managing Partner
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm Enlistment No: CAF-001-007 (FRC)
DVC: 2606280670AS138503

**Dhaka**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
## Consolidated Balance Sheet
## As at 31 December 2021

| Particulars | Notes | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **Property and assets** | | | |
| **Cash** | 3.a | **141,759,586** | **239,748,636** |
| In hand (including foreign currencies) | | 754,353 | 41,494 |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) | | 141,005,233 | 239,707,143 |
| **Balance with other banks and financial institutions** | 4.a | **1,482,972,241** | **3,914,915,534** |
| In Bangladesh | | 1,482,972,241 | 3,914,915,534 |
| Outside Bangladesh | | - | - |
| **Money at call and on short notice** | 5.a | - | - |
| **Investments** | 6.a | **3,264,425,837** | **3,428,718,717** |
| Government | | - | - |
| Others | | 3,264,425,837 | 3,428,718,717 |
| **Loans, advances and leases** | 7.a | **24,775,614,118** | **30,883,381,986** |
| Loans, advances, leases, cash credits, overdrafts, etc. | | 24,775,614,118 | 30,883,381,986 |
| Bills purchased and discounted | | - | - |
| **Receivable against un-authorized Transaction (To be converted forced loan manner)** | 8. | **14,993,398,010** | **16,543,050,036** |
| **Fixed assets including land, building, furniture and fixtures** | 9.a | **99,391,523** | **105,695,961** |
| **Other assets** | 10.a | **4,825,075,590** | **3,593,634,889** |
| **Non-banking assets** | | - | - |
| **Total assets** | | **49,582,636,905** | **58,709,145,760** |
| **Liabilities and capital** | | | |
| **Liabilities** | | | |
| **Borrowings from other banks, financial institutions & agents** | 11.a | **4,511,116,192** | **7,693,357,654** |
| **Deposits and other accounts** | | **9,414,507,947** | **15,623,020,745** |
| Current deposits and other accounts | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | - | - |
| Term deposits | 12.a | 9,414,507,947 | 15,623,020,745 |
| Bearer certificates of deposit | | - | - |
| Other deposits | | - | - |
| **Blocked liability** | 13. | **20,978,998,287** | **21,509,543,836** |
| Blocked liability | | 20,978,998,287 | 21,509,543,836 |
| **Other liabilities** | 14.a | **18,983,279,649** | **15,101,351,479** |
| **Total liabilities** | | **53,887,902,074** | **59,927,273,714** |
| **Capital/Shareholders' equity** | | | |
| Paid-up capital | 15. | 1,314,815,040 | 1,314,815,040 |
| Statutory reserve | 16.a | 1,554,486,003 | 1,554,486,003 |
| General reserve | 17. | 1,950,000,000 | 1,950,000,000 |
| Share premium | 18. | 528,000,000 | 528,000,000 |
| Dividend equalization reserve | 19. | 900,000,000 | 900,000,000 |
| Retained earnings | 20.a | (10,552,573,888) | (7,465,424,363) |
| **Total Equity attributable to equity holders of the company** | | **(4,305,272,845)** | **(1,218,123,320)** |
| **Non-controlling interest** | 45. | **7,676** | **(4,634)** |
| **Total liabilities and shareholders' equity** | | **49,582,636,905** | **58,709,145,760** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
## Consolidated Balance Sheet
## As at 31 December 2021

| Particulars | | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **OFF-BALANCE SHEET ITEMS** | | | |
| Untraceable assets/disbursements | 21. | 22,315,546,828 | 22,315,546,828 |
| | | **22,315,546,828** | **22,315,546,828** |
| **Contingent liabilities** | | | |
| Acceptances and endorsements | | - | - |
| Letters of guarantee | | - | - |
| Irrevocable letters of credit | | - | - |
| Bills of collection | | - | - |
| Other contingent liabilities | | - | - |
| **Other commitments** | | | |
| Documentary credits and short term trade-related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Un-drawn note issuance and revolving underwriting facilities | | | |
| Un-drawn formal standby facilities, credit lines | | - | - |
| **Total off-balance sheet items including contingent liabilities** | | **22,315,546,828** | **22,315,546,828** |
| **Net Asset Value (NAV) per share** | 44.a | **(32.74)** | **(9.26)** |

These financial statements should be read in conjunction with annexed notes

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director | Independent Director | Independent Director | Independent Director | Independent Director & Chairman

See annexed report of the date

**AKM Kamrul Islam, FCA**
Managing Partner
Enrolment No: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No: CAF-001-007 (FRC)
DVC: 2606280670AS138503

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
## Consolidated Profit and Loss Account
## For the year ended 31 December 2021

| Particulars | Notes | 2021 BDT | 2020 BDT |
|---|---|---|---|
| Interest income | 22.a | 1,572,045,718 | 1,479,736,978 |
| Interest paid on deposits, borrowings, etc. | 23.a | (1,887,138,269) | (2,209,619,233) |
| **Net interest (loss)/ income** | | **(315,092,551)** | **(729,882,255)** |
| Investment income | 24.a | 315,818,132 | (181,546,785) |
| Commission, exchange and brokerage | 25.a | - | - |
| Other operating income | 26.a | 186,581,774 | 34,952,868 |
| **Total operating (loss)/ income** | | **187,307,356** | **(876,476,172)** |
| Salary and allowances | 27.a | 167,129,205 | 197,254,144 |
| Rent, taxes, insurance, electricity, etc. | 28.a | 15,816,115 | 12,113,127 |
| Legal expenses | 29.a | 3,230,839 | 1,653,631 |
| Postage, stamp, telecommunication, etc. | 30.a | 2,210,409 | 2,498,596 |
| Stationery, printing, advertisements, etc. | 31.a | 4,799,964 | 2,923,878 |
| Managing Director's salary and benefits | 32.a | 13,300,000 | 14,300,000 |
| Directors' fees | 33.a | 2,052,008 | 1,673,549 |
| Auditors' fees | 34.a | 895,000 | 616,250 |
| Depreciation and repair of company's assets | 35.a | 22,569,167 | 23,241,919 |
| Other expenses | 36.a | 35,587,088 | 63,347,218 |
| **Total operating expenses** | | **267,589,794** | **319,622,313** |
| **(Loss)/ Profit before provision** | | **(80,282,438)** | **(1,196,098,485)** |
| Provision against loans, advances and leases | 37.a | 2,632,051,196 | 2,201,219,296 |
| Special provision against loans, advances and leases | 39.a | 123,322,384 | - |
| Provision for diminution in value of investments | 39.a | (53,679,784) | 121,297,016 |
| Provision for fixed deposit | 40 | 14,162,450 | 325,584,377 |
| Provision for other assets | 41. | 109,031,603 | 486,174,052 |
| Other provisions | 42. | - | 248,011,835 |
| Total provisions | | **2,824,887,848** | **3,382,286,577** |
| **(Loss)/ Profit before tax** | | **(2,905,170,287)** | **(4,578,385,062)** |
| Provision for taxation | | | |
| Current tax | 14.3.b | 181,966,929 | 152,138,193 |
| Deferred tax | 14.3.b | - | - |
| | | **181,966,929** | **152,138,193** |
| **Net (loss)/ profit after tax** | | **(3,087,137,216)** | **(4,730,523,255)** |
| **Attributable to:** | | | |
| Shareholders of the Company | | (3,087,149,525) | (4,730,508,250) |
| Non-controlling interest | | 12,310 | (15,005) |
| | | **(3,087,137,216)** | **(4,730,523,255)** |
| **Appropriations to:** | | | |
| Statutory reserve | | - | - |
| General reserve | | - | - |
| Dividend equalization reserve | | - | - |
| Cash dividend | | - | - |
| | | - | - |
| **Retained Surplus** | | **(3,087,137,216)** | **(4,730,523,255)** |
| **No. of outstanding share** | | **131,481,504** | **131,481,504** |
| **Earnings per share (EPS)** | 42.a | **(23.48)** | **(35.98)** |

These financial statements should be read in conjunction with the annexed notes
For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer — Managing Director & CEO

Director — Independent Director — Independent Director — Independent Director — Independent Director & Chairman

See annexed report of the date

**AKM Kamrul Islam, FCA**
Managing Partner
Enrolment No: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No: CAF-001-007 (FRC)
DVC: 2606280670AS138503

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. CHARTERED ACCOUNTANTS DHAKA

# Uttara Finance and Investments Limited and its Subsidiary
## Consolidated Statement of Changes in Equity
## For the year ended 31 December 2021

| Particulars | Paid up capital BDT | Share premium BDT | Statutory reserve BDT | General reserve BDT | Dividend equalization reserve BDT | Retained earnings BDT | Total BDT | Non Controlling Interest BDT | Total Equity BDT |
|---|---|---|---|---|---|---|---|---|---|
| Balance at 1 January 2021 | 1,314,815,040 | 528,000,000 | 1,554,486,003 | 1,950,000,000 | 900,000,000 | (7,465,424,363) | (1,218,123,320) | (4,634) | (1,218,127,954) |
| Net loss for the year 2021 | - | - | - | - | - | (3,087,137,216) | (3,087,137,216) | - | (3,087,137,216) |
| Changes in non-controlling interest | | | | | | (12,310) | (12,310) | 12,310 | - |
| **Balance at 31 December 2021** | **1,314,815,040** | **528,000,000** | **1,554,486,003** | **1,950,000,000** | **900,000,000** | **(10,552,573,888)** | **(4,305,272,845)** | **7,676** | **(4,305,265,170)** |
| Balance at 1 January 2020 | 1,252,204,800 | 528,000,000 | 1,554,486,003 | 1,950,000,000 | 900,000,000 | (2,484,475,153) | 3,700,215,650 | 10,371 | 3,700,226,021 |
| Net loss for the year 2020 | - | - | - | - | - | (4,730,523,255) | (4,730,523,255) | | (4,730,523,255) |
| Changes in non-controlling interest | - | - | - | - | - | 15,005 | 15,005 | (15,005) | - |
| Transfer to paid up capital | 62,610,240 | - | - | - | - | (62,610,240) | - | | - |
| Dividend paid in cash | - | - | - | - | - | (187,830,720) | (187,830,720) | | (187,830,720) |
| **Balance at 31 December 2020** | **1,314,815,040** | **528,000,000** | **1,554,486,003** | **1,950,000,000** | **900,000,000** | **(7,465,424,363)** | **(1,218,123,320)** | **(4,634)** | **(1,218,127,953)** |

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director

Independent Director

Independent Director

Independent Director

Independent Director & Chairman

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

## Uttara Finance and Investments Limited and its Subsidiary
## Consolidated Statement of Cash Flows
## For the year ended 31 December 2021

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **A. Cash flows from operating activities** | | |
| Interest received | 1,522,991,458 | 1,483,462,171 |
| Interest paid | (1,879,064,539) | (2,555,498,612) |
| Dividend received | 50,981,255 | 56,597,293 |
| Capital gains on sale of securities | 263,852,892 | (239,566,078) |
| Paid to employees | (181,390,742) | (210,334,001) |
| Paid to suppliers | (23,051,435) | 64,277,304 |
| Income taxes paid | (24,225,452) | (565,013,742) |
| Received from other operational activities | 186,641,436 | 35,464,564 |
| **Cash generated from operating activities before changes in operating assets and liabilities** | **(83,265,126)** | **(1,930,611,101)** |
| Changes in operating assets and liabilities: | | |
| (Increases)/Decreases in loans, advances and leases to customers | 6,107,767,868 | 2,804,876,646 |
| Increases/(Decreases) in loans from banks | (3,182,241,463) | 24,673,195 |
| Increases/(Decreases) in loans and deposits from banks and customers | (6,208,512,799) | (3,298,557,348) |
| (Increases)/Decreases in Forced Loan | 1,549,652,026 | 1,105,628,476 |
| Increases/(Decreases) in Blocked Liabilities | (530,545,549) | 2,369,899,204 |
| (Increases)/Decreases in other assets | (1,157,177,003) | 13,895,217 |
| Increase/(Decreases) in other liabilities | 824,783,079 | 493,633,311 |
| **Cash generated from operating assets and liabilities** | **(2,596,273,841)** | **3,514,048,701** |
| **Net cash generated from/(used in) operating activities** | **(2,679,538,966)** | **1,583,437,600** |
| **B. Cash flows from investing activities** | | |
| Purchase of fixed assets | (14,686,258) | (11,103,405) |
| Investment in securities | 164,292,881 | 1,017,781,153 |
| **Net cash from/(used in) investing activities** | **149,606,623** | **1,006,677,748** |
| **C. Cash flows from financing activities** | | |
| Cash dividend paid | - | (187,830,720) |
| **Net cash from/(used in) financing activities** | **-** | **(187,830,720)** |
| D. Net increase/(decrease) in cash and cash equivalents (A+B+C) | (2,529,932,343) | 2,402,284,627 |
| E. Effects of exchange rate changes on cash and cash equivalents | - | - |
| F. Cash and cash equivalents at beginning of the year | 4,154,664,170 | 1,752,379,543 |
| **G. Cash and cash equivalents at end of the year (D+E+F)** | **1,624,731,827** | **4,154,664,171** |
| **Cash and cash equivalents at end of the year represents:** | | |
| Cash in hand (including foreign currencies) | 754,353 | 41,494 |
| Balance with Bangladesh Bank and its agent bank | 141,005,233 | 239,707,143 |
| Balance with other banks and financial institutions | 1,482,972,241 | 3,914,915,534 |
| **Total cash and cash equivalents** | **1,624,731,827** | **4,154,664,171** |
| **Net operating cash flow per share (NOCFPS) (note 46.a)** | **(20.38)** | **12.04** |

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director Independent Director Independent Director Independent Director Independent Director & Chairman

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Balance Sheet
## As at 31 December 2021

| Particulars | Notes | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **Property and assets** | | | |
| **Cash** | 3. | **141,738,322** | **239,734,317** |
| In hand (including foreign currencies) | 3.1 | 733,089 | 27,174 |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) | 3.2 | 141,005,233 | 239,707,143 |
| **Balance with other banks and financial institutions** | 4. | **988,353,771** | **3,803,520,002** |
| In Bangladesh | | 988,353,771 | 3,803,520,002 |
| Outside Bangladesh | | - | - |
| **Money at call and on short notice** | 5. | - | - |
| **Investments** | 6. | **2,685,495,655** | **3,160,428,819** |
| Government | 6.1 | - | - |
| Others | 6.2 | 2,685,495,655 | 3,160,428,819 |
| **Loans, advances and leases** | 7. | **23,606,483,506** | **30,537,487,232** |
| Loans, advances, leases, cash credits, overdrafts, etc. | | 23,606,483,506 | 30,537,487,232 |
| Bills purchased and discounted | | - | - |
| **Receivable against un-authorized Transaction (To be converted forced loan manner)** | 8. | **14,993,398,010** | **16,543,050,036** |
| **Fixed assets including land, building, furniture and fixtures** | 9. | **98,625,881** | **104,952,295** |
| **Other assets** | 10 | **6,297,352,221** | **3,811,690,600** |
| **Non-banking assets** | | - | - |
| **Total assets** | | **48,811,447,366** | **58,200,863,301** |
| **Liabilities and capital** | | | |
| **Liabilities** | | | |
| **Borrowings from other banks, financial institutions & agents** | 11. | **4,511,116,192** | **7,693,357,654** |
| **Deposits and other accounts** | | **9,414,507,947** | **15,623,020,745** |
| Current deposits and other accounts | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | - | - |
| Term deposits | 12. | 9,414,507,947 | 15,623,020,745 |
| Bearer certificates of deposit | | - | - |
| Other deposits | | - | - |
| **Blocked liability** | 13. | **20,978,998,287** | **21,509,543,836** |
| Blocked liability | | 20,978,998,287 | 21,509,543,836 |
| **Other liabilities** | 14. | **17,849,954,835** | **14,225,329,620** |
| **Total liabilities** | | **52,754,577,260** | **59,051,251,855** |
| **Capital/Shareholders' equity** | | | |
| Paid-up capital | 15. | 1,314,815,040 | 1,314,815,040 |
| Statutory reserve | 16. | 1,554,486,003 | 1,554,486,003 |
| General reserve | 17. | 1,950,000,000 | 1,950,000,000 |
| Share premium | 18. | 528,000,000 | 528,000,000 |
| Dividend equalization reserve | 19. | 900,000,000 | 900,000,000 |
| Retained earnings | 20. | (10,190,430,938) | (7,097,689,596) |
| **Total shareholders' equity** | | **(3,943,129,895)** | **(850,388,553)** |
| **Total liabilities and shareholders' equity** | | **48,811,447,366** | **58,200,863,301** |

ISLAM AFTAB KAMRUL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Balance Sheet
## As at 31 December 2021

| Particulars | Notes | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **OFF-BALANCE SHEET ITEMS** | | | |
| Untraceable assets/disbursements | 21. | 22,315,546,828 | 22,315,546,828 |
| | | **22,315,546,828** | **22,315,546,828** |
| **Contingent liabilities** | | | |
| Acceptances and endorsements | | - | - |
| Letters of guarantee | | - | - |
| Irrevocable letters of credit | | - | - |
| Bills of collection | | - | - |
| Other contingent liabilities | | - | - |
| **Other commitments** | | | |
| Documentary credits and short term trade-related transactions | | - | - |
| Forward assets purchased and forward deposits placed | | - | - |
| Un-drawn note issuance and revolving underwriting facilities | | - | - |
| Un-drawn formal standby facilities, credit lines | | - | - |
| **Total off-balance sheet items including contingent liabilities** | | **22,315,546,828** | **22,315,546,828** |
| **Net Asset Value (NAV) per share** | 44. | **(29.99)** | **(6.47)** |

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

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director

Independent Director

Independent Director

Independent Director

Independent Director & Chairman

See annexed report of the date

**AKM Kamrul Islam, FCA**
Managing Partner
Enrolment No: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No: CAF-001-007 (FRC)
DVC: 2606280670AS138503

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Profit and Loss Account
## For the year ended 31 December 2021

| Particulars | Notes | 2021 BDT | 2020 BDT |
|---|---|---|---|
| Interest income | 22. | 1,640,280,569 | 1,597,867,508 |
| Interest paid on deposits, borrowings, etc. | 23. | (1,887,138,269) | (2,209,619,233) |
| **Net interest (loss)/ income** | | **(246,857,700)** | **(611,751,725)** |
| Investment income | 24. | 199,542,527 | (195,223,481) |
| Commission, exchange and brokerage | 25. | - | - |
| Other operating income | 26. | 165,474,760 | 23,681,320 |
| **Total operating (loss)/ income** | | **118,159,588** | **(783,293,886)** |
| Salary and allowances | 27. | 155,074,409 | 183,009,119 |
| Rent, taxes, insurance, electricity, etc. | 28. | 14,081,203 | 10,378,215 |
| Legal expenses | 29. | 3,230,839 | 1,653,631 |
| Postage, stamp, telecommunication, etc. | 30. | 2,210,409 | 2,498,596 |
| Stationery, printing, advertisements, etc. | 31. | 4,699,477 | 2,756,373 |
| Managing Director's salary and benefits | 32. | 13,300,000 | 14,300,000 |
| Directors' fees | 33. | 2,024,808 | 1,635,149 |
| Auditors' fees | 34. | 780,000 | 530,000 |
| Depreciation and repair of company's assets | 35. | 22,377,756 | 23,056,003 |
| Other expenses | 36. | 31,751,343 | 60,050,325 |
| **Total operating expenses** | | **249,530,244** | **299,867,411** |
| **(Loss)/ profit before provision** | | **(131,370,656)** | **(1,083,161,298)** |
| Provision against loans, advances and leases | 37. | 2,632,051,196 | 2,201,219,296 |
| Special provision against loans, advances and leases | 38. | 123,322,384 | - |
| Provision for diminution in value of investments | 39. | (88,155,013) | 108,307,549 |
| Provision for fixed deposit | 40. | 14,162,450 | 325,584,377 |
| Provision for other assets | 41. | 109,031,603 | 486,174,052 |
| Other provisions | 42. | - | - |
| **Total provisions** | | **2,790,412,619** | **3,121,285,274** |
| **(Loss)/ profit before tax** | | **(2,921,783,276)** | **(4,204,446,572)** |
| Provision for taxation | | | |
| Current tax | 14.3 | 170,958,066 | 150,958,066 |
| Deferred tax | 14.3 | - | - |
| | | 170,958,066 | 150,958,066 |
| **Net (loss)/ profit after tax** | | **(3,092,741,342)** | **(4,355,404,638)** |
| **Appropriations to:** | | | |
| Statutory reserve | | - | - |
| General reserve | | - | - |
| Dividend equalization reserve | | - | - |
| Cash dividend | | - | - |
| | | - | - |
| **Retained surplus** | | **(3,092,741,342)** | **(4,355,404,638)** |
| **Earnings per share (EPS)** | 43. | **(23.52)** | **(33.13)** |

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

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director | Independent Director | Independent Director | Independent Director | Independent Director & Chairman

See annexed report of the date

**AKM Kamrul Islam, FCA**
Managing Partner
Enrolment No: 0670 (ICAB)
Islam Aftab Kamrul & Co.
Chartered Accountants
Firm's Registration No: CAF-001-007 (FRC)
DVC: 2606280670AS138503

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Statement of Changes in Equity
## For the year ended 31 December 2021

| Particulars | Paid up capital | Share premium | Statutory reserve | General reserve | Dividend equalization reserve | Retained earnings | Total |
|---|---|---|---|---|---|---|---|
| | BDT | BDT | BDT | BDT | BDT | BDT | BDT |
| Balance at 01 January 2021 | 1,314,815,040 | 528,000,000 | 1,554,486,003 | 1,950,000,000 | 900,000,000 | (7,097,689,596) | (850,388,553) |
| Net loss for the year 2021 | - | - | - | - | - | (3,092,741,342) | (3,092,741,342) |
| **Balance at 31 December 2021** | **1,314,815,040** | **528,000,000** | **1,554,486,003** | **1,950,000,000** | **900,000,000** | **(10,190,430,938)** | **(3,943,129,895)** |
| | | | | | | | |
| Balance at 01 January 2020 | 1,252,204,800 | 528,000,000 | 1,554,486,003 | 1,950,000,000 | 900,000,000 | (2,491,843,998) | 3,692,846,805 |
| Net loss for the year 2020 | - | - | - | - | - | (4,355,404,638) | (4,355,404,638) |
| Transfer to paid up capital | 62,610,240 | - | - | - | - | (62,610,240) | - |
| Dividend paid in cash | - | - | - | - | - | (187,830,720) | (187,830,720) |
| **Balance at 31 December 2020** | **1,314,815,040** | **528,000,000** | **1,554,486,003** | **1,950,000,000** | **900,000,000** | **(7,097,689,596)** | **(850,388,553)** |

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director

Independent Director

Independent Director

Independent Director

Independent Director & Chairman

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Statement of Cash Flows
## For the year ended 31 December 2021

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **A. Cash flows from operating activities** | | |
| Interest received | 1,635,606,498 | 1,614,648,559 |
| Interest paid | (1,879,064,539) | (2,555,498,612) |
| Dividend received | 44,794,277 | 54,721,864 |
| Capital gains on sale of securities | 153,764,264 | (251,367,345) |
| Paid to employees | (168,374,409) | (197,050,514) |
| Paid to suppliers | (17,971,697) | 69,056,891 |
| Income taxes paid | (22,826,561) | (553,419,748) |
| Received from other operational activities | 165,474,760 | 24,193,016 |
| **Cash generated from operating activities before changes in operating assets and liabilities** | **(88,597,407)** | **(1,794,715,889)** |
| Changes in operating assets and liabilities: | | |
| (Increases)/Decreases in loans, advances and leases to customers | 6,931,003,726 | 2,661,581,662 |
| Increases/(Decreases) in loans from banks | (3,182,241,462) | 24,673,195 |
| Increases/(Decreases) in loans and deposits from banks and customers | (6,208,512,798) | (3,298,557,348) |
| (Increases)/Decreases in Forced Loan | 1,549,652,026 | 1,105,628,476 |
| Increases/(Decreases) in Blocked Liabilities | (530,545,549) | 2,369,899,203 |
| (Increases)/Decreases in other assets | (2,457,177,003) | 13,895,217 |
| Increase/(Decreases) in other liabilities | 612,795,947 | 334,045,334 |
| Increases in investment in call money | - | - |
| **Cash generated from operating assets and liabilities** | **(3,285,025,114)** | **3,211,165,739** |
| **Net cash generated from/(used in) operating activities** | **(3,373,622,521)** | **1,416,449,850** |
| **B. Cash flows from investing activities** | | |
| Purchase of fixed assets | (14,472,870) | (10,923,555) |
| Redemption of zero coupon bonds | - | - |
| Investment in Treasury bills | - | - |
| Proceeds from sale of securities | - | - |
| Investment in securities | 474,933,165 | 1,149,467,989 |
| **Net cash from/(used in) investing activities** | **460,460,295** | **1,138,544,434** |
| **C. Cash flows from financing activities** | | |
| Cash dividend paid | - | (187,830,720) |
| **Net cash from/(used in) financing activities** | **-** | **(187,830,720)** |
| D. Net increase/(decrease) in cash and cash equivalents (A+B+C) | (2,913,162,226) | 2,367,163,563 |
| E. Effects of exchange rate changes on cash and cash equivalents | - | - |
| F. Cash and cash equivalents at beginning of the year | 4,043,254,319 | 1,676,090,756 |
| **G. Cash and cash equivalents at end of the year (D+E+F)** | **1,130,092,093** | **4,043,254,319** |
| **Cash and cash equivalents at end of the year represents:** | | |
| Cash in hand (including foreign currencies) | 733,089 | 27,174 |
| Balance with Bangladesh Bank and its agent bank | 141,005,233 | 239,707,143 |
| Balance with other banks and financial institutions | 988,353,771 | 3,803,520,002 |
| **Total cash and cash equivalents** | **1,130,092,093** | **4,043,254,319** |
| **Net operating cash flow per share (NOCFPS) (note 46)** | **(25.66)** | **10.77** |

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director Independent Director Independent Director Independent Director Independent Director & Chairman

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

**Uttara Finance and Investments Limited**
**Statement of Liquidity Analysis (Maturity of Assets and Liabilities)**
**As at 31 December 2021**

| Particulars | Up to 1 month's maturity BDT | 1-3 months' maturity BDT | 3-12 months' maturity BDT | 1-5 years' maturity BDT | above 5 years' maturity BDT | Total BDT |
|---|---|---|---|---|---|---|
| **Assets** | | | | | | |
| Cash in hand | 733,089 | - | - | - | - | 733,089 |
| Balance with Bangladesh Bank and its agent bank(s) | 141,005,233 | - | - | - | - | 141,005,233 |
| Balance with other banks and financial institutions | 629,445,289 | 65,281,250 | 293,627,232 | - | - | 988,353,771 |
| Money at call and on short notice | - | - | - | - | - | - |
| Investments | - | 1,798,991,655 | - | 886,504,000 | - | 2,685,495,655 |
| Loans, advances and leases | 4,528,498,873 | 122,269,821 | 2,351,864,387 | 15,935,106,110 | 668,744,314 | 23,606,483,506 |
| Receivable against un-authorized Transaction | - | - | - | 14,993,398,010 | - | 14,993,398,010 |
| Fixed assets including premises, furniture and fixtures | - | - | - | 98,625,881 | - | 98,625,881 |
| Other assets | - | 6,297,352,221 | - | - | - | 6,297,352,221 |
| Non-banking assets | - | - | - | - | - | - |
| **Total assets** | **5,299,682,484** | **8,283,894,947** | **2,645,491,619** | **31,913,634,002** | **668,744,314** | **48,811,447,366** |
| **Liabilities** | | | | | | |
| Borrowings from banks and financial institutions | 148,821,921 | 357,062,148 | 1,549,855,604 | 2,376,046,637 | 79,329,882 | 4,511,116,192 |
| Deposits | 3,952,143,702 | 1,194,268,188 | 4,213,770,674 | 45,104,182 | 9,221,200 | 9,414,507,947 |
| Blocked liability | - | - | - | 20,978,998,287 | - | 20,978,998,287 |
| Other deposits | - | - | - | - | - | - |
| Provision and other liabilities | - | - | 17,849,954,835 | - | - | 17,849,954,835 |
| **Total liabilities** | **4,100,965,623** | **1,551,330,336** | **23,613,581,113** | **23,400,149,106** | **88,551,082** | **52,754,577,261** |
| **Net liquidity gap** | **1,198,716,860** | **6,732,564,611** | **(20,968,089,494)** | **8,513,484,896** | **580,193,232** | **(3,943,129,895)** |

For and on behalf of Board of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director

Independent Director

Independent Director

Independent Director

Independent Director & Chairman

**Dhaka, Bangladesh**
**Dated: 28 June, 2026**

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**Uttara Finance and Investments Limited and its Subsidiary**
**Notes to the consolidated and separate financial statements**
**For the year ended 31 December 2021**

## 1. Background of the Company and its subsidiary

### 1.1 Corporate information

Uttara Finance and Investments Limited (UFIL) (the company) was registered with the registrar of Joint Stock Companies and Firms on 07 May 1995 and it obtained its certificate of incorporation on 08 August 1995 as a public limited company under the Companies Act 1994. The company started its operation after obtaining license from Bangladesh Bank on 07 September 1995 under the Financial Institutions Act 1993. There after the company obtained license of Merchant Operations from the Securities and Exchange Commission on 25 March 1998. The registered Head Office of the company located at JBC Tower (6th Floor), 10 Dilkusha commercial area, Dhaka, while the Head Office (Extension) situated at Uttara Centre (11th Floor),102 Shahid Tajuddin Ahmed Sarani,Tejgaon, Dhaka. In addition to that the company has three branch offices located in Gulshan-Dhaka, Chattogram and Bogura. Shares of the company are listed with both Dhaka and Chattogram Stock exchanges.

### 1.2 Principal activities and nature of operation

Uttara Finance and Investments Limited extends lease financing, as its core business, for all types of machinery and equipment including vehicles for industrial, commercial and private purposes. It also provides short-term finance and term finance.

### 1.3 Subsidiary Company

Uttara Finance Capital Management Limited (here in after referred as the UFCML) is a private limited company incorporated on 26 September 2010 under the Companies Act 1994 vide registration no. C-87155/10 having its registered office at Jibon Bima Tower ($6^{th}$ floor) 10 Dilkusha C/A, Dhaka1000. It is a wholly owned subsidiary (99.99996%) of Uttara Finance and Investments Limited (UFIL). Before the formation of UFCML, Uttara Finance and Investments Limited was awarded the Merchant Banking License in its name vide license no. MB-1.006/98-12 from Bangladesh Securities and Exchange Commission (BSEC) on 25 March 1998 to operate its Merchant Banking operations. After formation of UFCML, BSEC has transferred the previously issued License to the Uttara Finance Capital Management Limited by a new registration.no M.B-96/2019 dated 31 March 2019 and took over the business of former Merchant Banking Unit of UFIL.

### 1.4 Products and services of the company Uttara Finance and Investments Limited and its Subsidiary

**Lease financing**

UFIL provides lease finance under simple terms and conditions for acquisition of capital machineries for industrial undertakings, industrial equipment, office equipment, medical equipment, construction equipment, vehicles etc.

**Term financing**

The term loans UFIL provides are segregated into two categories. One is for one to five years and other one is for more than five years. Most of the loans are for commercial undertaking. The company also extends financing to the processing industries of agricultural products depending on the nature of a product, profitability of the project and socioeconomic factors.

**Small and Medium Enterprise (SME) refinancing**

UFIL provides refinance to the SME sectors in compliance with the terms and conditions of the company. It encourages women entrepreneurs by providing loan facilities as per the rules and regulations of Bangladesh Bank issued from time to time.

**Working capital financing**

UFIL offers working capital finance to its customers to meet day-to-day business operations expenses and short-term capital requirements. The financing is structured and customized to meet specific requirements of the customers.

**Deposit schemes**

UFIL offers variuos deposit schemes to cater the deposit from the valued customers. Deposit schemes include annual income deposit, monthly income deposit, double money deposit, triple money deposit etc.

**Subsidiary Company's activities**

Uttara Finance Capital Management Limited (here in after referred as the UFCML) is a private limited company incorporated on 26 September 2010 under the Companies Act 1994 vide registration no. C-87155/10 having its registered office at Jibon Bima Tower (6th floor) 10 Dilkusha C/A, Dhaka-1000. It is a wholly owned subsidiary (99.99996%) of Uttara Finance and Investments Limited (UFIL). The activities of UFCML are as follows:

- Securities trading in secondary market
- Margin loan
- Portfolio management
- Issue management
- Underwriting
- Financial consultancy
- Project counseling

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## 2. Significant accountings policies

### 2.1 Basis of preparation

### 2.1.1 Background of the Re-stated Financial Statements of 2019 and audited financial statements 2020

Uttara Finance and Investments Ltd. (UFIL) has been published audited financial statements 2019 on 08 September 2020 upon approval of Board of Directors and Shareholders in the Annual General Meeting (AGM). After that, Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank (BB) has conducted a special inspection on the said financial statements and identified huge financial irregularities on December 2020. In this circumstances, Bangladesh Bank has appointed Rahman Rahman Huq (KPMG) to find out the actual scenario of Uttara Finance and Investments Limited on May 2021 and KPMG started their audit on May 30, 2021. KPMG discovered massive financial engineering of UFIL, where reported/published data mismatched with actual books accounts and system in every head of assets, liabilities, income, expenses etc., beside the reported data huge unauthorised transactions occurred in loan, advance, deposit, share, investments, income, expenses etc. in collaboration of sponsor Board of Directors and previous Management. KPMG has submitted their report to Bangladesh Bank on April 28, 2022 with reconstruction of financial statements and FICL 2019. Bangladesh Bank has forwarded the report to UFIL on June 12, 2022 with the instruction to restate audited & published financial statements 2019. Following the above allegation, Bangladesh Bank has removed previous Sponsor Directors from Board and appointed new Directors on 28 December 2022. Subsequently, a meeting has been held between DFIM and UFIL representative on 25 September 2023 and an another tripartite meeting has been held between DFIM, KPMG, UFIL represented by Masrur Imtiaz & Co. on 02 November 2023 regarding the treatment of KPMG audit findings in the re-stated financial statements. After that, Bangladesh Bank has issued meeting minutes on 10 October 2023 and 20 November 2023 respectively by providing guideline to prepare restated financial statements of 2019. Based on guideline in the meeting minutes provided by Bangladesh Bank, UFIL has prepared the re-stated financial statements of 2019 and submitted to Bangladesh Bank on 26 February 2025 upon recommendation of Audit Committee & approval of Board of Directors. Subsequently, Bangladesh Bank accepted the re-stated financial statements of 2019 of UFIL through providing meeting minutes on 27 April 2025. Opening balance of 2020 carry forwarded as per re-stated financial statements 2019 in compliance with Bangladesh Bank guidelines and meeting minutes.

UFIL has been prepared the financial statements 2020 based on re-stated financial statements 2019 & guideline in the meeting minutes provided by Bangladesh Bank, FICL Quick Summary of Bangladesh Bank and completed statutory audit thereon. Afterthat, audited financial statements of 2020 has been submitted to Bangladesh Bank on 25 September 2025 upon recommendation of Audit Committee & approval of Board of Directors. Subsequently, Bangladesh Bank considered the audited financial statements 2020 of UFIL through providing meeting minutes on 30 October 2025.

### 2.1.2 Background of the Financial Statements 2021

Uttara Finance and Investments Ltd. (UFIL) has been prepared the financial statements 2021 based on audited financial statemets 2020, guideline in the meeting minutes provided by Bangladesh Bank, FICL Quick Summary 2021 of Bangladesh Bank and new core financial software (CFS) generated Trial Balance (TB) in compliance with Board and Bangladesh Bank instruction where exception (if any) are disclosed in the note.

### 2.1.3 Limitations of Financial Statements Preparation:

**Uttara Finance and Investments Limited Financial Statements:**

We have prepared this financial statements based on above mentioned guideline (note no-2.1.2) which may not reflect all transactions and events during the year 2021 due to different types of financial scam have occurred in Uttara Finance and Investments Limited business activities in earlier years in collaboration of sponsor Board of Directors and previous management. If any unidentified transaction come to our attention in future, we will recognize it on prospective basis and onward financial statements accordingly.

**Consolidated Financial Statements:**

We have prepared consolidated financial statements of Uttara Finance & Investments Limited and its subsidiary based on financial statements of Uttara Finance and Investments Limited within the above mentioned limitations and Uttara Finance Capital Management Limited (subsidiary) audited financial statements as provided to us.

### 2.1.4 Basis of preparation of Financial Statements for the year 2021

The financial statements of the company have also been prepared on a going concern basis following accrual basis of accounting, except for cash flow statement in accordance with the measurement and recognition requirements of International Financial Reporting Standards (IFRSs) which also cover International Accounting Standards (IASs), except the circumstances where local regulations differ and the Companies Act 1994, the Financial Institutions Act 1993, Securities and Exchange Rules 1987 and the listing regulations 2015 of Dhaka and Chittagong Stock Exchanges and other applicable laws and regulations.

### 2.2 Basis of presentation

The presentation of the financial statements have been made as per the requirements of DFIM circular no. 11 dated 23 December 2009 issued by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. The activities and accounting heads mentioned in the prescribed form, which are not applicable for the financial institutions, have been kept blank in the financial statements.

Some requirements of IFRS have been departed to comply with the requirements of Bangladesh Bank. However, this departure with IFRS has been made by following all of the relevant provisions of IAS 1: Presentation of Financial Statements.



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### 2.3 Basis of consolidation of operations of subsidiary

The financial statements of the Company and its subsidiary, as mentioned in note No. 1.3 have been consolidated in accordance with International Financial Reporting Standard (IFRS) 10 Consolidated Financial Statements". The consolidation of the financial statements have been made after eliminating all material inter company balances, income and expenses arising from inter company transactions.

The total profits of the Company and its subsidiary are shown in the consolidated profit and loss account with the proportion of profit after taxation pertaining to non-controlling shareholders being deducted as 'Non-controlling Interest'.

All assets and liabilities of the Company and of its subsidiary are shown in the consolidated balance sheet. The interest of non-controlling shareholders of the subsidiary are shown separately in the consolidated balance sheet under the heading 'Non-controlling Interest'.

### 2.4 Branch accounting

The Company has three branches, with no overseas branch as on December 31, 2021. Accounts of the branches are maintained at the head office from which these accounts are drawn up.

### 2.5 Compliance of Bangladesh Bank's regulations over IASs/ IFRSs

Bangladesh Bank is the ultimate regulatory body for Financial Institutions in Bangladesh. Some requirements of Bangladesh Bank's rules and regulations contradict with the requirements of IASs and IFRSs. In such a case, the rules and regulations of Bangladesh Bank remain prevailed. As such the company has departed from those contradictory requirements of IASs and IFRSs in order to comply with the rules and regulations of Bangladesh Bank, these are disclosed below along with financial impact where applicable:

| SL. | Issues | Title of IAS/IFRS | Requirements of IAS/IFRS | Requirements of Bangladesh Bank |
|---|---|---|---|---|
| 1. | Measurement of provision for leases, loans and advances (financial assets measured at amortized cost) | IFRS 9: "Financial Instruments" | An entity shall assess at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired. If any such evidence exists, expected credit losses are required to be measured through a loss allowance at an amount equal to:<br><br>a) the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or<br><br>b) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). | As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03, dated 29 April 2013, a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans and Special Mentioned Accounts (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans, advances and leases. Also provision for sub-standard investments, doubtful investments and bad losses has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue. |
| 2. | Valuation of investments in shares | IFRS 9: "Financial Instruments" | Investment in shares falls either under at "fair value through profit/loss (FVTPL)' or "fair value through other comprehensive income (FVTOCI)" where any change in the fair value in case of FVTPL at the year-end is taken to profit of loss, and any change in fair value in case of FVTOCI is taken to other comprehensive income. | As per FID circular no. 08 dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment and investments are recognized at cost only. |



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| | | | | |
|---|---|---|---|---|
| 3. | Recognition of interest income for SMA and classified loans, advances and leases | IFRS 9: "Financial Instruments" | Income from financial assets measured at amortized cost is recognized using effective interest rate method over the term of the investment. Once a financial asset is impaired, investment income is recognized in profit and loss account on the same basis based on revised carrying amount. | As per FID circular no. 03, dated 03 May 2006, once an investment on leases, loans and advances is termed as "Special Mention Account (SMA)", interest from such investments are not allowed to be recognized as income, rather the respective amount needs to be recorded to interest suspense account. |
| 4. | Presentation of cash and cash equivalents | IFRS 7: "Statement of cash flows" | As per para 7 of IAS 7 cash equivalent are short term, highly liquid investments that are readily convertible to known amounts of cash and only include those investments which are for a short tenure like three months or less period. | Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all Non-Bank Financial Institutions (NBFI). The templates of financial statements provided detail presentation for statement of cash flows. |
| 5. | Preparation of statement of cash flows | IFRS 7: "Statement of cash flows" | The cash flows from operating activities can either be prepared using direct method or indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently. | The cash flow statements prescribed by Bangladesh Bank vide circular no. 11 dated 23 December 2009 is a mixture of both direct and indirect method. |
| 6. | Presentation and disclosure of financial statements | IAS 1: "Presentation of financial statements" | As per IAS 1 other comprehensive income (OCI) is a component of financial statements and the elements of other comprehensive income are to be included in a single comprehensive income statement and there is no requirement to show appropriation of profit in the face of the statement of comprehensive income. In addition, intangible assets must be identified, recognized, presented in the face of the balance sheet and disclosures to be given as per IAS 38. | As per Bangladesh Bank DFIM circular no. 11 dated 23 December 2009, financial statements do not require to include the statement of other comprehensive income (OCI) but it requires to provided an appropriation of profit in the face of profit and loss account. Intangibles assets are not separately presented on the face of statement of financial position, rather it is presented along with the line item of fixed assets. |
| 7. | Current and non-current distinction | IAS 1: "Presentation of financial statements" | As per para 60 of IAS 1 an entity shall present current and non-current assets and current and non current liabilities as separate classification in its statement of financial position. | As per DFIM circular no. 11 dated 23 December 2009, Bangladesh Bank has issued templates for financial statements which is applicable for all the Financial Institutions. In this templates there is no current and non-current segmentation of assets and liabilities. |
| 8. | Off-balance sheet items | IAS 1: Presentation of financial statements | There is no requirement for disclosure of off-balance sheet items on the face of the balance sheet. | As per DFIM circular no. 11 dated 23 December 2009, off-balance sheet items must be disclosed separately on the face of the balance sheet. |

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## 2.6 Status of compliance of International Accounting Standards and International Financial Reporting Standards:

| Name of the IAS | IAS No. | Status |
|---|---|---|
| Presentation of Financial Statements | 1 | Applied * |
| Inventories | 2 | N/A |
| Statement of Cash Flows | 7 | Applied |
| Accounting Policies, Changes in Accounting Estimates and Errors | 8 | Applied |
| Events after the Reporting Period | 10 | Applied |
| Income Taxes | 12 | Applied |
| Property, Plant and Equipment | 16 | Applied |
| Employee Benefits | 19 | Applied |
| Accounting for Government Grants and Disclosure of Government Assistance | 20 | N/A |
| The Effects of Changes in Foreign Exchange Rates | 21 | N/A |
| Borrowing Costs | 23 | Applied |
| Related Party Disclosures | 24 | Applied |
| Accounting and Reporting by Retirement Benefit Plans | 26 | Applied |
| Separate Financial Statements | 27 | Applied |
| Investment in Associates and Joint Ventures | 28 | N/A |
| Financial Reporting in Hyperinflationary Economics | 29 | N/A |
| Earnings per share | 33 | Applied |
| Interim Financial Reporting | 34 | Applied |
| Impairment of Assets | 36 | Applied |
| Provisions, Contingent Liabilities and Contingent Assets | 37 | Applied |
| Intangible Assets | 38 | Applied |
| Investment Property | 40 | N/A |
| Agriculture | 41 | N/A |
| **Name of the IFRS** | **IFRS No.** | **Status** |
| Share Based payment | 2 | N/A |
| Business combinations | 3 | N/A |
| Insurance Contracts | 4 | N/A |
| Non-current assets held for sale and discontinued operations | 5 | N/A |
| Exploration for and Evaluation of Mineral Resources | 6 | N/A |
| Financial Instruments: Disclosures | 7 | Applied |
| Operating Segments | 8 | Applied |
| Financial Instruments | 9 | Applied |
| Consolidated Financial Statements | 10 | Applied |
| Joint Arrangements | 11 | N/A |
| Disclosure of Interest in Other Entities | 12 | N/A |
| Fair Value Measurement | 13 | Applied |
| Revenue from Contracts with Customers | 15 | Applied |
| Leases | 16 | Applied |

N/A= Not Applicable

* As the regulatory requirements differ in some areas with the above standards, relevant disclosures have been made in accordance with Bangladesh Bank's requirements (please see note 2.7).

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## 2.7 Risk management

Risk management is a discipline at the core of every financial institution which encompasses all the activities that affect its risk profile. It involves identification, measurement, monitoring and controlling risks to ensure proper management of risks related to financing business. The objective of risk management is to identify and analyze risks and manage their consequences. Perhaps the non-bank financial institutions have the most specific focus on the management of financial risks. The approach to risk is grounded on the strong practices of corporate governance that are intended to strengthen ourselves enterprise risk management framework and also position of the company to manage the changing regularity environment in an effective and efficient manner. The governance of risk management starts with our Board, which plays an important role in reviewing and approving risk management policies and practices. The company's governance structure provides the protocol and responsibilities for decision-making on risk management issues and ensures their adequate implementation. We do maintain a strong inter-departmental communication link on risk factors and foster a culture of collaboration in decision-making among the revenue producing units, independent control and support functions, committees and the senior management. In addition to embracing the industry best practices for assessing, identifying and measuring risk, we consider guidelines for managing core risks of financial institutions issued by the country's central bank, the Bangladesh Bank vide FID Circular No-10 dated 18 September 2005 and DFIM Circular No-03 dated 24 January 2016. Our risk management capabilities are connected around a strong management structure and information system, an effective risk-rating system and robust policies. The primary objective of risk management is to protect the company's financial strength and reputation and ensure efficient capital deployment to support business activities and enhance shareholder value. Effective risk management coupled with the adoption of BASEL-II (newly named as CAMD) recommendations benefits, by augmenting capitalism and optimizing costs to risk and successful funding activities.

### Credit risk

It is the loss arising from the failure of a client, its counterparty or related parties to meet their contractual obligations. Credit risk also includes those risks which create losses to the community in general or other stakeholders resulting from the failure in measuring the risk of approving credit. In our company, Credit risk may arise on account of the following:

• **Default risk**: The risk arises from fund diversion, cash crunch, wrong product and over financing, borrower's willful non-payment etc.

• **Credit concentration risk:** The risk arises from Macro impact on Particular Industry, Macro impact on Particular Product, Macro impact on particular Region and Name/Group Concentration.

• **Recovery risk:** The risk arises from Client's business failure, Death or departure of key management people, double financing against same asset, Decline in Collateral Value, Repossession of Collateral and Owner's Financial Capability.

• **Counter-party risk:** Counter party risk is the likelihood or probability that one of those involved in a transaction might default on its contractual obligation.

• **Related-party risk:** A related party transaction is a deal or arrangement between two parties who are joined by a pre-existing business relationship or common interest.

• **Environmental risk**: Financing in Business with negative impact on environment arises from impact on environment and financing in business that is environment sensitive.

### Market Risk

The risk of loss arising from changes in market variables such as interest rates, security prices, equity index levels, exchange rates, commodity prices and general credit spreads are considered to be market risks.

### Operational risk

The risk of loss arises from inadequate or failed internal processes, people and systems, or the risk of loss resulting from external causes, whether deliberate, accidental or natural are operational risks. These diverse risks are explained as follows:

• **System risk:** The risk of loss caused by piracy, theft, failure, breakdown or disruption in technology, data or information;

• **Process risk:** The risk related to the execution and maintenance of transactions and the various aspects of running a business;

• **Internal risk:** The risk of loss intentionally or unintentionally caused by an employee, for example an error or a misdeed, or involving employees such as disputes;

• **External risk:** The risk of loss on account of damage to physical property or assets from natural or unnatural causes. This category includes the risk presented by actions of external parties such as the perpetration of fraud or in the case of the regulators, the execution of change that would alter the Company's ability to continue operating in certain markets.

### Liquidity and Funding risk

The risk of being unable to either meet our payment obligations on maturity or borrow funds from the market at an acceptable price to fund actual or proposed commitments-include the liquidity and funding risk.

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**Strategic risk**

• **Business volume risk:** In our company, such a risk may arise from declining business volumes and market share, from competitive pressures and loss of leadership position and from over-trading, which may affect profitability due to revenue volatility and reduced earnings spreads, credit rating and reputation. Risk of over-trading may lead to insufficient capital.

• **Reputation risk:** It is the risk related to the trustworthiness of the business. Damage to a firm's reputation can result in loss of revenue or loss of shareholder value, even if the Company is not found culpable.

• **Project risk**: If projects undertaken by the Company are not viable and feasible because of an adverse market environment, the company may run the risk of being encumbered by such projects.

• **Technology risk:** Technology risk is associated with the failure in identifying opportunity for implementing new technology as well as failure implementing new technology. If business units cannot identify new technology with a view to differentiating their products and services, they might lose out to other service providers. Also, if a technology is implemented which is not actually compatible with the organization's function, if not only brings forth operational challenges but also runs the risk of monetary wastage.

• **Compliance risk:** Compliance risk is defined as the current or prospective risk of legal sanction and material financial loss UFIL may suffer as a result of its failure to comply with laws, its own regulations, code of conduct, and standards of best practice as well as from the possibility of incorrect interpretation of currently effective laws or regulations. The risk arises from violations or noncompliance with laws and regulations and prescribed standards, lack of or inadequate compliance with contractual obligations and other legal documentation and pending litigation.

**Environmental risk**

We do maintain a general Environmental due diligence checklist and sector-specific environmental due diligence checklists. The environmental risk rating formulated through the compilation of the checklist. Environmental risk rating can either be low, moderate or high. In case of high for any proposal, post-facto approval is secured from the Executive Committee. We comply with the environmental risk management Guidelines for Banks and Financial Institutions in Bangladesh issued by the Bangladesh Bank in January 2011. Environmental risk management Guidelines have been incorporated in our credit policy. Environmental and social risks are now actively considered along with the general credit risks while assessing a prospective borrower. Environmental risks is a facilitating constituent of credit risk arising from environmental issues the risk can arise on account of environmental impact due to prevailing environmental conditions. In addition to national laws and regulations, we have also voluntarily adopted the principals of the UN Global Compact and the UN Environment Program Finance Initiative Going Forward; these will also become a part of our credit risk assessment structure, bringing forth a more rigorous environmental and social risk management framework.

**Anti money laundering (AML) and anti terrorist financing**

UFIL from very beginning treats the money laundering and terrorist financing issues as vital part of its core risk management strategies. The Company always pursues a policy of strict adherence to all regulatory instructions and follows good corporate governance in all its activities. UFIL took following measures to combat Money Laundering and Terrorist Financing in an effective way:

• The Manual on Anti Money Laundering and Combating Terrorist Financing has been updated in 30 July 2019 incorporating the directives of the above noted Acts, BFIU Master Circular No. 12 dated 29 June 2015 and relevant guidelines and policies of Bangladesh Bank in order to prevent money laundering and combat against terrorist financing;

• UFIL prepared the "UFIL Money Laundering and Terrorist Financing Risk Management Guideline- 2015";

• AML/CFT training is being arranged under a new module appropriate for new entrant and the refreshers;

• Desk of the CAMLCO is ensuring submission of error free Cash Transaction Report (CTR) and Suspicious Transaction Report (STR) if any applicable of our company data to BFIU, Bangladesh Bank;

• Up gradation of KYC of all UFIL Account holders has been running as per BFIU instructions;

• Regular meeting and teleconferences are also held from the Office of the CAMLCO to create awareness and to measure ability to combat ML/TF and its evaluation process.

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**Uttara Finance and Investments Limited and its Subsidiary**
**Notes to the consolidated and separate financial statements**
**For the year ended 31 December 2021**

### 2.8 Components of the financial statements

As per DFIM circular no. 11 dated 23 December 2009 the financial statements comprise of:

a) Consolidated and Separate Balance sheet as at 31 December 2021;
b) Consolidated and Separate Profit and loss account of main and merchant banking operation for the year ended 31 December 2021;
c) Consolidated and Separate Statement of cash flows for the year ended 31 December 2021;
d) Consolidated and Separate Statement of changes in equity for the year ended 31 December 2021;
e) Liquidity statement for the year ended 31 December 2021; and
f) Explanatory notes to the Consolidated and Separate financial statements for the year ended 31 December 2021.

### 2.9 Presentation and functional currency

The financial statements have been presented in Bangladesh Taka (BDT) which is the company's functional currency.

### 2.10 Directors' responsibility

The Board of Directors is responsible for presentation and overseeing of the company's reporting process of the financial statements under section 183 of the Companies Act, 1994 and as per the provision of 'The Framework for the Preparation and Presentation of Financial Statements'.

### 2.11 Date of authorization

The board of directors has authorized these financial statements for issue on 27 June, 2026.

### 2.12 Use of estimates and judgments

The financial statements have been prepared in conformity with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) which requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The most critical estimates and judgments are applied to the following:

- Provision for impairment of loans, advances, leases and investments
- Provision for income tax
- Provision for deferred tax
- Useful life of depreciable assets

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

### 2.13 Provisions

Provisions are liabilities that are uncertain in timing or amount. Provisions are recognized when the company has a present, legal or constructive, obligation as a result of past events; it is more likely that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

### 2.14 Contingent liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or the company has a present obligation as a result of past events but is not recognized because it is not likely that an outflow of resources will be required to settle the obligation; or the amount cannot be reliably estimated.

### 2.15 Contingent assets

A contingent asset is possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. Contingent assets are never recognized, rather they are disclosed in the financial statements when they arise.

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**2.16 Cash flow statements**

Statement of cash flows is prepared using the direct method as stipulated in IAS 7: "Statement of cash flows" and in accordance with the guideline of Bangladesh Bank.

**2.17 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)**

Cash reserve ratio (CRR) and statutory liquidity reserve (SLR) have been calculated and maintained in accordance with section 19 of the Financial Institutions Act 1993, clause 5 of the Financial Institutions Regulations 1994, FID circular no. 06 dated 06 November 2003, FID circular no. 02 dated 10 November 2004, DIFM circular letter no. 01 dated 12 January 2017 and DIFM circular letter no. 03 dated 21 June 2021.

**2.18 Statutory reserve**

As per clause no. 6 of Financial Institutions Regulations, 1994, Financial Institution is required to transfer at least 20% of it's profit after tax and before appropriation of dividend in a particular year, if the financial institution's sum of Share Premium Account (if any) and Statutory Reserves is less than the paid up capital of that financial institution. According to DFIM circular no: 05 dated on 24 July 2011, required capital for financial institution should not be less than BDT 100 crore or minimum capital required based on risk weighted asset.

**2.19 Minority interest in subsidiaries**

A minority interest, which is also referred to as non controlling interest (NCI), is ownership of less than 50% of a company's equity by an investor or another company. For accounting purposes, minority interest is a fractional share of a company amounting to less than 50% of the voting shares. Minority interest shows up as a noncurrent liability on the balance sheet of companies with a majority interest in a company, representing the proportion of its subsidiaries owned by minority shareholders. Also, minority interest is reported on the consolidated income statement as a share of profit belonging to minority shareholders.

**2.20 Liquidity statement**

The liquidity statement has been prepared in accordance with remaining maturity grouping of Assets and Liabilities as of the close of the year as per following basis:

a) Balances with other banks and financial institutions are on the basis of their maturity term.

b) Investments are on the basis of their expected liquidation and residual maturity term.

c) Loans, advances and leases are on the basis of their repayment/maturity schedule.

d) Fixed assets are on the basis of their useful lives.

e) Other assets are on the basis of their adjustment terms.

f) Borrowings from other banks and financial institutions as per their maturity/repayment terms.

g) Deposits and other accounts are on the basis of their maturity term and behavioral past trends.

h) Other long term liabilities are on the basis of their maturity terms.

i) Other liabilities are on the basis of their settlement terms.

**2.21 Accounting for term finance**

Term finance consists of short-term and long-term finance, both are measured based on the accrual method of accounting. Outstanding loans, along with the accrued interest thereon, for short-term finance, and unrealized principal for long-term finance, real estate finance and other finances are accounted for as term finance assets of the company. Interest earnings are recognized as operational revenue periodically.

**2.22 BASEL II & its implementation**

To cope with the international best practices and to make the capital more risks sensitive as well as more shock resilient, guidelines on 'Basel Accord for Financial Institutions (BAFI)' were introduced on January 01, 2011 on test basis by the Bangladesh Bank. At the end of test run period, Basel Accord regime started and the guidelines namely "Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (CAMD)" came fully into force from January 01, 2012 with its subsequent supplements/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirement as stated in these guidelines have to be followed by all FIs for the purpose of statutory compliance. As per CAMD guidelines, Financial Institutions should maintain a Capital Adequacy Ratio (CAR) of minimum 10%. In line with CAMD guideline's requirement, UFIL has already formed BASEL Implementation Unit (BIU) to ensure timely implementation of BASEL II (Capital Adequacy and Market Discipline) accord. Latest status of Capital Adequacy Ratio (CAR) has been shown in note no. 15.4

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### 2.23 Accounting for margin loan

Margin loan to portfolio investors is given by our subsidiary company at an agreed ratio (not more than the ratio prescribed by BSEC) between investor's deposit and loan amount to purchase securities against respective investor account. The new investors are to maintain the margin as per set rules and regulations. The margin is monitored on daily basis as it is changes due to changes in market price of share. If the margin falls below the minimum requirement, the investors are required to deposit additional fund to maintain the margin as per rules otherwise the securities are sold to bring the margin to the required level.

### 2.24 Fixed assets including land, building, furniture and fixtures

**Recognition and measurement**

Items of own fixed assets except land are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to its working condition for its intended use as per IAS 16: Property, plant and equipment.

**Subsequent expenditure on fixed assets**

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the company. Ongoing repairs and maintenance expenses as recognized in profit and loss account as incurred.

**Depreciation**

Each significant part of an item of fixed assets except land is depreciated separately on a straight-line basis over the estimated useful lives. Depreciation of an asset begins when it is available for use i. e when it is in the location on and condition necessary for it to be capable of operating in the manner intended by management.

Asset category wise depreciation rates are as follows:

| Asset category | Rate (yearly) |
|---|---|
| Land | Nil |
| Building and premises | 10% |
| Furniture and fixtures | 15% |
| Office equipment | 15% |
| Computers equipment | 15% |
| Office decoration | 20% |
| Motor vehicles | 20% |

### 2.25 Lease

UFIL recognized a contract as (or contains) a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The company applied IFRS 16 from the beginning of 2019.

**i) Right-of-use-assets**

UFIL recognizes right-of-use assets at the date of initial application of IFRS 16. The cost of the right of use assets comprises present value of lease payments less incentive plus initial direct payment and dismantling cost, etc. Right-of-use assets are depreciated on a straight-line basis over the lease term.

**ii) Lease liability**

At the commencement date of the lease, the company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term using incremental borrowing rate at the date of initial application. Lease liability is measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments, and re-measuring the carrying amount to reflect any assessment or lease modifications. Interest on the lease liability in each period during the lease term shall be the amount that produces a constant periodic rate of interest on the remaining balance of the lease liability. The company recognized lease liabilities which are present value of lease payments to be made over the lease term from the date of commencement or 01 January 2019. The lease payment has been discounted using rate of cost of fund.

**iii) Short-term leases**

The company has elected not to recognize right-of-use assets and lease liabilities for leases of short term leases, i.e. for which the lease term ends within 12 months of the date of initial application. The company recognizes lease payments associated with these leases as an expense. The contracts for premises with all branches and head office are considered for lease calculation.



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The company as lessee on lease-by-lease basis, any payment made by the company under contract for use of any rental premises or assets for a period not exceeding twelve months substantially risks and benefits of ownership of those rental premises/assets do not transfer to the company, are recognized as expense.

**iv) Depreciation of right-of-use-asset**

The right of use assets are depreciated using a straight line method from the lease recognition date to the end of the lease term.

### 2.26 Provision for doubtful assets

Provisions, specific and general, are made on the basis of end review by the management as per policy of the company and guidelines contained in Bangladesh Bank's FID Circulars. Specific provisions are made where the repayment of identified leases/loans are in doubt and reflect an estimate of the amount of loss anticipated and the general provision is made for the inherent risk of losses. Provisions are applied to write off leases/loans, in part or in whole, when they are considered wholly or partly irrecoverable. The company maintains full provision against leases and loans in case of payments outstanding for over three months irrespective of the status of classification. The company also maintains special provision for regular leases and loans where management has doubt about recovery.

### 2.27 Accounts receivable

Accounts receivable at the balance sheet date are stated at amounts which are considered realizable. Specific allowance is made for receivables considered to be doubtful for recovery.

### 2.28 Interest suspense account

Lease income earned and interest on term finance overdue beyond three months period and interest on real estate finance overdue beyond nine months period and interest on short term finance overdue beyond permitted credit term plus ninety days period are not recognized as revenue and are credited to the interest suspense account.

### 2.29 Securitization

Securitization of various leases/loans result in sale of these assets to Special Purpose Vehicles ('SPVs'), which, in turn issue securities to investors. Financial assets are partially or wholly derecognized when the control of the contractual rights in the securitized assets are lost.

### 2.30 Revenue recognition

Revenue is only recognized when it meets the following five steps model framework as per IFRS 15: "Revenue from Contracts with Customers"

a) identify the contract (s) with a customers;

b) identify the performance obligations in the contract;

c) determine the transaction price;

d) allocate the transaction price to the performance obligations in the contract;

e) recognize revenue when (or as) the entity satisfies a performance obligation. Interest income from loans and other sources is recognized on an accrual basis of accounting.

**Lease income**

Finance lease income is allocated over the lease term on a systematic and rational basis. This income allocation is based on a pattern reflecting a constant periodic return on net investment in the finance lease. The unearned lease income is recognized on installment date as revenue on an accrual basis over the terms of the lease. However, lease income against classified and Special Mention Account (SMA) is not recognized as revenue but transferred to interest suspense account as per Bangladesh Bank circulars and directives.

**Interest on real estate finance**

Interest on real estate finance is recognized as revenue on an accrual basis. However, Interest on real estate finance income against classified and Special Mention Account (SMA) is not recognized as revenue but transferred to interest suspense account as per Bangladesh Bank circulars and directives.

**Interest on term loans and short term finance**

Interest on term loan and short term finance is recognized as revenue on an accrual basis. However, Interest on term loans and short term finance income against classified and Special Mention Account (SMA) is not recognized as revenue but transferred to interest suspense account as per Bangladesh Bank circulars and directives.

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**Interest income from bank deposits**

Interest from short term deposits and fixed deposits are recognized on accrual basis taking into account the principal outstanding and the effective rate over the period of maturity.

**Portfolio management fee**

Portfolio management fees are recognized on the market value of the clients' portfolio on monthly basis and charged to client's balance on quarterly basis.

**Issue management & corporate advisory fee**

Issue management and corporate advisory fees are recognized according to the stage of completion of services as agreed and defined in issue management and corporate advisory agreement between company and clients.

**Brokerage commission**

Brokerage commission is recognized as income when selling or buying order is signed and trade is executed.

**Dividend income**

Dividend income against listed and non-listed equity investment is recognized as income when the shareholders' legal right to receive payments has been established i.e. during the period in which dividend is declared in the annual general meeting.

**Profit or loss on sale of securities**

Profit or loss arising from the sale of securities is accounted for only when the securities are sold/offloaded.

**Fee based revenue**

Fees on services rendered by the company are recognized as and when services are rendered.

**2.31 Borrowing cost**

Borrowing costs are recognized as expense in the year in which they are incurred unless capitalization is permitted under IAS 23: "Borrowing costs".

**2.32 Income tax expenses**

Tax expense comprises of current and deferred tax.

**Current tax**

Provision for current tax has been made on the basis of the profit/loss of the year as adjusted for taxation purposes in accordance with the provision of Income Tax Ordinance, 1984 and amendments made thereto from time to time. The Company's current tax liability is calculated using tax rate (current tax is 37.5%) that is applicable on the reporting date, and any adjustments to tax payable in respect of previous years.

**Deferred tax**

The company accounts for deferred tax as per IAS 12: "Income taxes". Deferred tax is provided using the balance sheet method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the balance sheet date is used to determine deferred tax. The impact of changes on the account in the deferred tax assets and liabilities has been recognized in the profit and loss statement.

**2.33 Earnings per share (EPS)**

The company calculates earnings per share in accordance with IAS 33: "Earnings per share" which has been shown in the face of the profit and loss account and the computation is stated in note 43.

**2.34 Related party disclosure**

As per IAS 24: "Related party disclosures" parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 47.

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**2.35 Reporting period**

These financial statements cover one year from 01 January 2021 to 31 December 2021.

**2.36 Accounting for changes in policy, accounting estimates and errors**

IAS - 8 Accounting Policies, Changes in Accounting Estimates and Errors, states that the effect of a change in accounting policy and correction of errors, if material, is to be applied retrospectively, and change in an accounting estimate is to be applied prospectively. The carrying amount of assets, liabilities, or equity may be changed following a change in accounting estimates in the period of the change. The Company followed the same accordingly and the Company did not change the accounting policies and accounting estimates during the year 2021. However, there are some significant errors in the year 2019 which have been corrected retrospectively in the year 2021.

**2.37 Events after the reporting period**

As per IAS 10: "Events after the reporting period" events after balance sheet date are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. There were no materials events have occurred after the reporting period which could affect the values stated in the financial statements.

**2.38 Proposed dividend**

The proposed dividend is not recognized as a liability in the balance sheet in accordance with the IAS 10: "Events after the reporting period". Dividend payable to the company's shareholders is recognized as a liability and deducted from shareholders equity in the period in which the shareholders right to receive payment is established.

**2.39 Comparative information**

Comparative information has been disclosed in respect of the year 2020 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

**2.40 Transactions eliminated on consolidation**

All intra-group transactions, balances, income and expenses are eliminated on consolidation.

**2.41 Non-controlling interest**

The share of non-controlling interest from subsidiary, Uttara Finance Capital Management Limited in the Parent's consolidated total equity is presented under the heading Non-controlling interests in the consolidated balance sheet. Share in the profit or loss for the year is presented under the heading "Attributable to (non-controlling interest)" in the accompanying consolidated profit and loss account.

**2.42 Employee Benefits**

**Defined Employee Benefit Plan:**

The Company operates a funded gratuity scheme (which is a defined benefit scheme as specified in IAS 19). Every permanent employee is entitled to receive gratuity benefit equivalent to two months' basic pay, which the employee has drawn last, for every completed year of service. The entitlement of gratuity benefit will come into force after completion of 07 (seven) years of continuous service and will be calculated in the following manner:

= Duration of the services entitled of receive × latest two basic pay

**2.43 Other Employee benefits**

The Company maintains a group life insurance policy with National Life Insurance Company Ltd for its permanent employees within the age of 60 years.

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# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **3.** | **Cash** | | |
| | In hand (note 3.1) | 733,089 | 27,174 |
| | Balance with Bangladesh Bank and its agent bank (note 3.2) | 141,005,233 | 239,707,143 |
| | | **141,738,322** | **239,734,317** |
| **3.a** | **Cash (Consolidated)** | | |
| | **In hand** | | |
| | Uttara Finance and Investments Limited | 733,089 | 27,174 |
| | Uttara Finance Capital Management Limited | 21,264 | 14,320 |
| | | **754,353** | **41,494** |
| | **Balance with Bangladesh Bank and its agent bank** | | |
| | Uttara Finance and Investments Limited | 141,005,233 | 239,707,143 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **141,005,233** | **239,707,143** |
| | | **141,759,586** | **239,748,637** |
| **3.1** | **Cash in hand** | | |
| | Petty Cash (Note: 3.1.1) | 733,089 | 27,174 |
| | In local currency | - | - |
| | In foreign currency | - | - |
| | | **733,089** | **27,174** |
| **3.1.1** | **Petty Cash** | | |
| | Head Office | 732,245 | 1161 |
| | Dilkusha Branch | - | - |
| | Gulshan Branch | - | 25,809 |
| | Jessore Branch | | - |
| | Bogura Branch | - | 203 |
| | Chattogram Branch | 844 | 1 |
| | | **733,089** | **27,174** |
| **3.2** | **Balance with Bangladesh Bank and its agent bank** | | |
| | In local currency | 141,005,233 | 239,707,143 |
| | In foreign currency | - | - |
| | | **141,005,233** | **239,707,143** |

### 3.3 Cash reserve ratio (CRR) and statutory liquidity reserve (SLR)

Cash reserve ratio (CRR) and statutory liquidity reserve (SLR) have been calculated and maintained in accordance with section 19 of the Financial Institutions Act 1993 clause 5 of the Financial Institutions Regulations 1994 FID circular no. 06 dated 06 November 2003 FID circular no. 02 dated 10 November 2004 DIFM circular letter no. 01 dated 12 January 2017 and DIFM circular letter no. 03 dated 21 June 2020.

CRR has been calculated at the rate of 1.5% of total term deposits which is preserved in current account maintained with Bangladesh Bank. Total term deposits include term or fixed deposit security deposit against lease/loan and other term deposits received from individuals and institutions (except banks and financial institutions).

SLR has been calculated at the rate of 5% on total liabilities (including CRR of 1.5% on total term deposits). SLR is maintained in liquid assets in the form of cash in hand (notes & coins in BDT) balance with Bangladesh Bank other Banks Financial Institutions and investments at call unencumbered Bangladeshi treasury bill prize bond savings certificate and any other assets approved by Bangladesh Bank.

**Both the reserves as maintained by the company are shown below:**

| | | 2021 | 2020 |
|---|---|---|---|
| **a)** | **Cash reserve ratio (CRR)** | | |
| | Required reserve (1.5% of term deposits) | 128,496,446 | 179,495,221 |
| | Actual reserve maintained (note 3.2) | 141,005,233 | 239,707,143 |
| | **Surplus/(deficit)** | **12,508,787** | **60,211,922** |
| **b)** | **Statutory liquidity reserve (SLR)** | | |
| | Required reserve (5% of total liabilities including CRR) | 661,539,641 | 942,883,007 |
| | Actual reserve maintained (including CRR) (note 3.4) | 1,130,092,093 | 4,043,254,319 |
| | **Surplus/(deficit)** | **468,552,452** | **3,100,371,312** |



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| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **3.4** | **Actual reserve maintained (including CRR)** | | |
| | Cash in hand | 733,089 | 27,174 |
| | Balance with Bangladesh Bank and its agent bank | 141,005,233 | 239,707,143 |
| | Balance with other banks and financial institutions in Bangladesh | 988,353,771 | 3,803,520,002 |
| | | **1,130,092,093** | **4,043,254,319** |
| **4.** | **Balance with other banks and financial institutions** | | |
| | **In Bangladesh** | **988,353,771** | **3,803,520,002** |
| | Current account (note 4.1) | 838,415 | 55,681,707 |
| | Short-term deposit account (note 4.2) | 436,104,850 | 2,480,485,523 |
| | Fixed deposit receipt (FDR) (note-4.3) | 474,987,847 | 1,185,584,377 |
| | Available portfolio Ledger Balance (lying with Brokerage House) | 76,422,659 | 81,768,395 |
| | **Outside Bangladesh** | - | - |
| | | **988,353,771** | **3,803,520,002** |

Bank Balance has been reported at actual as per Bank statements & reconciliation balance.

| | | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **4.a** | **Balance with other banks and financial institutions (consolidated)** | | |
| | Uttara Finance and Investments Limited | 988,353,771 | 3,803,520,002 |
| | Uttara Finance Capital Management Limited | 494,618,470 | 111,395,532 |
| | | **1,482,972,241** | **3,914,915,534** |
| | Inter-company transactions | - | - |
| | | **1,482,972,241** | **3,914,915,534** |

**4.1 Current account**

| Name of Bank | Bank Account No. | 2021 BDT | 2020 BDT |
|---|---|---|---|
| Commercial Bank of Ceylon Plc. | CD-1805001865 | (0.2) | (0.2) |
| IFIC Bank Ltd | CD-1017124285001 | (1,251,449) | 49,197,812 |
| Uttara Bank Ltd | CD-154512200211912 | 2,223 | 2,298,571 |
| Rupali Bank Ltd | CD-0018020008508 | 2,337 | 2,337 |
| State Bank of India | CD-05120043520001 | 3,993 | 4,913 |
| The City Bank Ltd | CD-1102004981001 | 25,095 | 746,378 |
| The City Bank Ltd | CD-1102351488001 | 59,296 | 60,675 |
| The City Bank Ltd | FCD-5122021030001 | 541,685 | 542,867 |
| The City Bank Ltd | GBP-5122021084001 | 89,843 | 69,024 |
| United Commercial Bank Ltd | CD-0432101000003442 | 229,990 | 777,690 |
| BRAC Bank Ltd | CD-1501200132042001 | 1,124,944 | 1,128,634 |
| The Premier Bank Ltd | CD-010711100100164 | 10,460 | 10,460 |
| Standard Chartered Bank | CD-01284919401 | (2) | 842,346 |
| | | **838,415** | **55,681,707** |

**4.2 Short-term deposit account**

| Name of Bank | Bank Account No. | 2021 BDT | 2020 BDT |
|---|---|---|---|
| Bank Alfalah Ltd | SND-07022100056316 | 13,426 | 901,122 |
| Bank Asia Ltd | SND-00536000571 | 4,973,458 | 44,000,518 |
| Bank Asia Ltd | SND-00336000903 | 180,971 | 180,362 |
| Bank Asia Ltd | SND-03236000061 | 7,698,947 | 10,527,285 |
| Bank Asia Ltd | SND 06336000003 | 346,183 | 44,227,404 |
| Bank Asia Ltd | SND-00236000639 | 4,198,756 | 99,262,912 |
| Bank Asia Ltd | SND-00736000852 | 81,203 | 21,141,776 |
| Bank Asia Ltd | SND-62736000039 | 10,347,689 | 49,480,170 |
| Bank Asia Ltd | SND-62836000002 | (0) | 43,370,582 |
| Community Bank Ltd | SND-0010302261301 | 26,011 | 1,086,018,063 |
| Bangladesh Commerce Bank Ltd | SND-00532000007 | 263,776 | 259,655 |
| NCC Bank Ltd | SND-00270325000261 | 687,010 | 1,725,336 |
| NCC Bank Ltd | SND-00960325000357 | 250,175 | 1,846,001 |
| NRB Bank Ltd | SND-012136000000025 | 198,376 | 450,776 |
| Dhaka Bank Ltd | SND-2011500001033 | 22,049 | 4,320,653 |
| Dutch Bangla Bank Ltd | SND-1101200000146 | 396,472 | 393,789 |
| Dutch Bangla Bank Ltd | SND-1071200000984 | 32,229,806 | 125,597,485 |
| EXIM Bank Ltd | SND-00113100049022 | 27,266 | 50,908,384 |
| Eastern Bank Ltd | SND-1011360478935 | 135,269 | 21,333,883 |
| The Padma Bank Limited/Farmers | SND-0113000001482 | 75,796 | 5,195,498 |
| IFIC Bank Ltd | SND-1017127135041 | 8,868,110 | 36,203,409 |



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| Particulars | | 2021 BDT | 2020 BDT |
|---|---|---|---|
| IFIC Bank Ltd | SND-2045171125041 | 12,497,702 | 5,394,940 |
| IFIC Bank Ltd | SND- 1017347635041 | 59,286 | 60,029 |
| IFIC Bank Ltd Corporate Plus | SND-0000127135021 | 2,833,410 | 1,364,128 |
| Islami Bank Bangladesh Ltd | SND-20501090900003210 | 4,542,209 | 20,885,720 |
| Habib Bank Ltd. | SND-2622070003204 | 130,436 | 127,780 |
| Jamuna Bank Ltd | SND-00060320000515 | 18,542 | 19,519 |
| Janata Bank Ltd. | SND-0100225075276 | 200,756,973 | - |
| Modhumoti Bank Ltd | SND-112313500000011 | 23,825 | 1,907,580 |
| Mercantile Bank Ltd | SND-111913107776065/0066 | 78,655 | 1,355,533 |
| Mutual Trust Bank Ltd | SND-00030320001651 | 153,714 | 5,486,213 |
| National Bank Ltd | SND-004836001188/1048000662898 | 5,488,154 | 29,808,650 |
| ONE Bank Ltd | SND-0125080101009 | 1,384,701 | 1,639,907 |
| ONE Bank Ltd | SND-0015015398002 | 3,846,694 | 13,980,003 |
| ONE Bank Ltd | SND-0145117007008 | 8,885 | 3,123,575 |
| ONE Bank Ltd | SND-0195153652009 | 6,935,526 | 6,380,014 |
| Prime Bank Ltd | SND-10431010001894 | 6,599,601 | 104,692,977 |
| Prime Bank Ltd | SND-3108319003433 | 50,069 | 3,524,603 |
| Prime Bank Ltd | SND-3108318004762 | 13,340,225 | 13,544,316 |
| Pubali Bank Ltd | SND-3555102002450 | 394,770 | 35,823,100 |
| Social Islami Bank Ltd | SND-0311360000081 | 52,043 | 30,345,031 |
| Social Islami Bank Ltd | SND-03113600000107 | 42,820 | 43,970 |
| Social Islami Bank Ltd | SND-0271360000017 | 2,834,026 | 2,613,079 |
| Social Islami Bank Ltd | SND-0081360000943 | 630,485 | 24,336,791 |
| Sonali Bank Ltd | SND-0002636002496 | 2,749,101 | 7,269,464 |
| Southeast Bank Ltd | SND-002713100000102 | 32,040 | 1,279,280 |
| Standard Bank Ltd | SND-00236001357 | 538,467 | 528,839 |
| Standard Chartered Bank | SND-02284919401 | 0 | 439,579 |
| SBA and Commerce Bank | SND-0010130000307 | 23,994,335 | 241,410,645 |
| Shajalal Islami Bank Ltd. | SND-400713100000860 | 1,408 | 4,236,706 |
| The City Bank Ltd | SND-3102004981001/13001 | 180,643 | 8,886,873 |
| United Commercial Bank Ltd | SND-0171301000000091/ 1226 | 85,897 | 605,019 |
| United Commercial Bank Ltd | SND-0941301000000050/ 16 | 50,086,026 | 48,949,585 |
| United Commercial Bank Ltd | SND-005613200000511/65 | 20,005 | 320,015 |
| Trust Bank Ltd | SND-0053-0320000161 | 158,799 | 170,018,785 |
| Woori Bank Ltd | NDA-3009230000359 | 256,107 | 833,634 |
| Shahjalal Islami Bank Ltd | MSND-400113100002208 | 24,278,523 | 41,904,578 |
| | | **436,104,850** | **2,480,485,523** |

### 4.3 Fixed deposit receipt (FDR)

| | 2021 | 2020 |
|---|---|---|
| Brac Bank Ltd. | - | 25,000,000 |
| ICB Islami Bank | 66,039,135 | 66,079,365 |
| IFIC Bank Ltd | 30,000,000 | 30,000,000 |
| International Leasing | 273,667,462 | 259,505,012 |
| Meghna Bank Ltd. | - | 200,000,000 |
| NRB Commercial Bank Ltd. | 30,000,000 | 30,000,000 |
| SBAC Bank Ltd. | - | 100,000,000 |
| Social Islami Bank Limited | 55,281,250 | 55,000,000 |
| Union Bank Ltd. | 20,000,000 | 420,000,000 |
| | **474,987,847** | **1,185,584,377** |

### 4.4 Maturity wise grouping of cash and bank balance including balance with Bangladesh Bank

| | 2021 | 2020 |
|---|---|---|
| Repayable - | | |
| - on demand | 721,183,611 | 2,857,669,942 |
| - up to 1 month | 50,000,000 | 55,000,000 |
| - above 1 month but not more than 3 months | 65,281,250 | 365,000,000 |
| - above 3 months but not more than 1 year | 293,627,232 | 765,584,377 |
| - above 1 year but not more than 5 years | - | - |
| - above 5 years | - | - |
| | **1,130,092,093** | **4,043,254,319** |

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| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **5.** | **Money at call and on short notice** | - | - |
| **5.a** | **Money at call and on short notice (consolidated)** | | |
| | Uttara Finance and Investments Limited | - | - |
| | Uttara Finance Capital Management Limited | - | - |
| | | - | - |
| **6.** | **Investments** | | |
| | Government securities (note 6.1) | - | - |
| | Other investments (note 6.2) | 2,685,495,655 | 3,160,428,819 |
| | | **2,685,495,655** | **3,160,428,819** |
| **6.a** | **Investments (consolidated)** | | |
| | Uttara Finance and Investments Limited | 2,685,495,655 | 3,160,428,819 |
| | Uttara Finance Capital Management Limited | 578,930,182 | 268,289,898 |
| | | **3,264,425,837** | **3,428,718,717** |
| | Inter-company transactions | - | - |
| | | **3,264,425,837** | **3,428,718,717** |
| **6.1** | **Government securities** | | |
| | Treasury bills | - | - |
| | National investments bonds | - | - |
| | Bangladesh Bank bills | - | - |
| | Government notes/ bonds | - | - |
| | Prize bonds | - | - |
| | Others | - | - |
| | | - | - |
| **6.2** | **Other investments** | | |
| | Investment in marketable securities (note 6.2.1) | 1,798,991,655 | 2,160,024,819 |
| | Investment in non-marketable securities (note 6.2.2) | 886,504,000 | 1,000,404,000 |
| | | **2,685,495,655** | **3,160,428,819** |

**6.2.1 Investment in marketable securities**

This represents investment made by the company in different companies' shares listed with the stock exchanges.

**The sector-wise marketable investment as on 31 December 2021 was as under:**

| | | Market value | Cost value | |
|---|---|---|---|---|
| | | 2021 | 2021 | 2020 |
| **Quoted (publicly traded)** | **No. of company** | BDT | BDT | BDT |
| Bank and Financial Institutions | 11 | 558,058,207 | 432,132,892 | 449,973,367 |
| Insurance | 6 | 693,739,234 | 634,240,701 | 747,556,439 |
| Investment | 2 | 7,370,000 | 8,751,190 | 65,431,313 |
| Power and energy | 5 | 28,584,423 | 29,327,949 | 21,670,951 |
| Manufacturing and others | 49 | 645,851,523 | 691,969,472 | 872,823,299 |
| Central Depository Bangladesh Ltd (CDBL) | 1 | 5,711,810 | 2,569,450 | 2,569,450 |
| | **74** | **1,939,315,197** | **1,798,991,655** | **2,160,024,819** |

All investments in marketable securities have been shown at cost in the financial statements. As of 31 December 2021 there was an unrealized gain of BDT 140,323,542 on investments in listed marketable securities. That's why the Company did not maintain any provision in the financial statements for the diminution in value of shares (Note 14.1.2) as of the year-end in line with the adjustment of the previous year's movement as required by Bangladesh Bank DFIM Circular No. 02 dated 31 January 2012 and DFIM Circular No. 03 dated 07 July 2025.

**6.2.2 Investment in non-marketable securities (Pre-IPO/ placement share Investments)**

| | Market value | | Cost Value | |
|---|---|---|---|---|
| | **2021** | **2020** | **2021** | **2020** |
| | BDT | BDT | BDT | BDT |
| Base Textiles Limited | - | - | 150,000,000 | 150,000,000 |
| Kemiko Pharmaceuticals Ltd | - | - | 130,000,000 | 130,000,000 |
| Classic Foils Ltd | 100,000,000 | 100,000,000 | 125,000,000 | 125,000,000 |
| JMI Hospital Requisite Manufacturing Ltd | 90,000,000 | 90,000,000 | 90,000,000 | 90,000,000 |
| Beka Garments & Textiles Ltd | - | - | 80,000,000 | 80,000,000 |
| Gardenia Wears Ltd | - | - | - | 39,900,000 |



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| Particulars | | | 2021 BDT | 2020 BDT |
|---|---|---|---|---|
| Rangpur Distilleries & Chemicals Ltd | 49,500,000 | 49,500,000 | 49,500,000 | 49,500,000 |
| E Generation Ltd | - | 50,000,000 | - | 50,000,000 |
| W&W Company Ltd | - | - | 33,000,000 | 33,000,000 |
| Jayson Pharmaceutical Limited | - | - | 30,004,000 | 30,004,000 |
| Three Angle Marine Ltd | 20,000,000 | 20,000,000 | 20,000,000 | 20,000,000 |
| GMG Airlines Ltd | - | - | 5,000,000 | 5,000,000 |
| Banbiz (Pvt) Ltd. | - | - | 90,000,000 | 90,000,000 |
| Investment in Subordinated Bond-IPDC Finance Ltd | 80,000,000 | 100,000,000 | 80,000,000 | 100,000,000 |
| Preference share of Union Capital Ltd. | 4,000,000 | 8,000,000 | 4,000,000 | 8,000,000 |
| | **343,500,000** | **417,500,000** | **886,504,000** | **1,000,404,000** |

All investments in non-marketable securities have been shown at cost in the financial statements. As of 31 December 2021 there was an unrealized loss of BDT 543,004,000 crore on investments in non-marketable securities. Accordingly the Company maintained a full provision in the financial statements for the diminution in value of shares (Note 14.1.2) as of the year-end as required by Bangladesh Bank DFIM Circular No. 02 dated 31 January 2012 and DFIM Circular No. 03 dated 07 July 2025.

**7. Loans advances and leases**

| | 2021 | 2020 |
|---|---|---|
| In Bangladesh (note 7.1) | 23,606,483,506 | 30,537,487,232 |
| Outside Bangladesh | - | - |
| | **23,606,483,506** | **30,537,487,232** |

Loans advances and leases outstanding have been derived from the newly implemented system generated FICL as of 31 December 2021.

**7.a Loans advances and leases (consolidated)**

| | 2021 | 2020 |
|---|---|---|
| Uttara Finance and Investments Limited | 23,606,483,506 | 30,537,487,232 |
| Uttara Finance Capital Management Limited | 1,434,196,640 | 1,819,295,133 |
| | **25,040,680,146** | **32,356,782,365** |
| Inter-company transactions | (265,066,028) | (1,473,400,379) |
| | **24,775,614,118** | **30,883,381,986** |

**7.1 In Bangladesh**

| | 2021 | 2020 |
|---|---|---|
| Lease finance (note-7.1.1) | 16,453,282,009 | 18,813,380,285 |
| Term finance - institutions (note-7.1.2) | 5,704,318,137 | 9,354,346,707 |
| Term finance - personal loan (note-7.1.3) | 6,465,930 | 19,629,145 |
| Housing finance (note-7.1.4) | 1,177,351,403 | 876,730,716 |
| | **23,341,417,478** | **29,064,086,853** |
| Loan to Subsidiary (note-7.1.5) | 265,066,028 | 1,473,400,379 |
| | **23,606,483,506** | **30,537,487,232** |

**7.1.1 Lease finance**

| | 2021 | 2020 |
|---|---|---|
| Balance at 1 January | 18,813,380,285 | 19,770,138,531 |
| Addition during the year | 609,090,245 | 3,700,106,099 |
| | **19,422,470,530** | **23,470,244,630** |
| Realization during the year | (2,969,188,522) | (4,656,864,345) |
| Balance at 31 December | **16,453,282,009** | **18,813,380,285** |

**Aging analysis of lease finance**

| Repayable - | 2021 | 2020 |
|---|---|---|
| - on demand | 2,951,070,220 | 4,499,700,914 |
| - above 1 month but not more than 3 months | 42,413,069 | 11,203,564 |
| - above 3 months but not more than 1 year | 1,398,858,223 | 1,418,675,408 |
| - above 1 year but not more than 5 years | 11,588,984,798 | 12,732,946,177 |
| - above 5 years | 471,955,699 | 150,854,223 |
| | **16,453,282,009** | **18,813,380,285** |

**7.1.2 Term finance - institution**

| | 2021 | 2020 |
|---|---|---|
| Balance at 01 January | 9,354,346,707 | 11,039,222,231 |
| Disbursement during the year | 343,533,493 | 2,674,521,752 |
| | **9,697,880,200** | **13,713,743,983** |
| Realization during the year | (3,993,562,063) | (4,359,397,276) |
| Balance at 31 December | **5,704,318,137** | **9,354,346,707** |



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| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **Aging analysis of term finance - institution** | | |
| Repayable - | | |
| - on demand | 1,153,825,113 | 2,756,127,036 |
| - above 1 month but not more than 3 months | 79,856,750 | 413,996,130 |
| - above 3 months but not more than 1 year | 286,187,990 | 964,831,986 |
| - above 1 year but not more than 5 years | 3,987,775,867 | 4,410,858,114 |
| - above 5 years | 196,672,417 | 808,533,441 |
| | **5,704,318,137** | **9,354,346,707** |
| **7.1.3 Term finance - personal loan** | | |
| Balance at 01 January | 19,629,145 | 35,106,690 |
| Disbursement during the year | - | 3,790,000 |
| | **19,629,145** | **38,896,690** |
| Realization during the year | (13,163,215) | (19,267,545) |
| Balance at 31 December | **6,465,930** | **19,629,145** |
| **Aging analysis of term finance - personal loan** | | |
| Repayable - | | |
| - on demand | 3,326,434 | 8,018,821 |
| - above 1 month but not more than 3 months | 2 | 25,105 |
| - above 3 months but not more than 1 year | 725,684 | 239,666 |
| - above 1 year but not more than 5 years | 2,297,612 | 4,119,828 |
| - above 5 years | 116,199 | 7,225,724 |
| | **6,465,930** | **19,629,145** |
| **7.1.4 Housing finance** | | |
| Balance at 01 January | 876,730,716 | 960,767,310 |
| Disbursement during the year | - | - |
| | **876,730,716** | **960,767,310** |
| Realization during the year | 300,620,688 | (84,036,594) |
| Balance at 31 December | **1,177,351,403** | **876,730,716** |
| **Aging analysis of housing finance** | | |
| Repayable - | | |
| - on demand | 420,277,106 | 232,785,297 |
| - above 1 month but not more than 3 months | - | - |
| - above 3 months but not more than 1 year | 401,026,463 | 388,915,248 |
| - above 1 year but not more than 5 years | 356,047,835 | 255,030,171 |
| - above 5 years | - | - |
| | **1,177,351,403** | **876,730,716** |
| **7.1.5 Loan to Subsidiary** | | |
| Balance at 01 January | 1,473,400,379 | 1,393,834,132 |
| Interest during the year | 133,605,371 | 129,566,247 |
| | **1,607,005,750** | **1,523,400,379** |
| Realization during the year | 1,341,939,722 | 50,000,000 |
| Balance at 31 December | **265,066,028** | **1,473,400,379** |

*As per audited financial statements of UFCML 2021, interest charge Tk. 133,605,371 but in EFS interest charged Tk. 114,547,350. We reported interest amount as per audited financial statements of UFCML 2021.

**As per agreement, interest comes for the year 2019 Tk. 4,5051,095 and 2020 Tk. 134,340,093 but UFCML shown Tk. 20,115,170 and 129,566,247 respectively in their audited financial statements. Difference amount of interest on loan to subsiary amounting Tk. 29,709,771 which is not chraged in UFIL finanical statements due to align with audited financial statements of UFCML which will be considered upon mutual recognition and actual recovery.

**Details in Related Party Transactions (Note no- 47-B(i))**

**Aging analysis of housing finance**

| | | |
|---|---|---|
| Repayable - | | |
| - on demand | - | - |
| - above 1 month but not more than 3 months | - | - |
| - above 3 months but not more than 1 year | - | 1,321,824,552 |
| - above 1 year but not more than 5 years | 265,066,028 | 151,575,827 |
| - above 5 years | - | - |
| | **265,066,028** | **1,473,400,379** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **7.2** | **Residual maturity grouping of loans advances and leases** | | |
| | Repayable - | | |
| | - on demand | 4,528,498,873 | 7,496,632,068 |
| | - above 1 month but not more than 3 months | 122,269,821 | 425,224,799 |
| | - above 3 months but not more than 1 year | 2,351,864,387 | 4,094,486,860 |
| | - above 1 year but not more than 5 years | 15,935,106,110 | 17,554,530,116 |
| | - above 5 years | 668,744,314 | 966,613,388 |
| | | **23,606,483,506** | **30,537,487,231** |
| **7.3** | **Loans advances and leases on the basis of significant concentration** | | |
| | Advance to allied concerns of Directors | 20,800,240 | 36,493,139 |
| | Advance to CEO other senior executives and staffs | 6,465,930 | 19,629,145 |
| | Advances to industries and others | 23,314,151,308 | 29,007,964,569 |
| | Loan to Subsidiary | 265,066,028 | 1,473,400,379 |
| | | **23,606,483,506** | **30,537,487,232** |
| **7.4** | **Advances to customers for more than 15% of financial institution's total capital** | | |
| | Total capital of the Financial Institution | **6,247,301,043** | **6,247,301,043** |
| | Number of clients | 8 | 8 |
| | Amount of outstanding advances | 10,737,555,988 | 10,709,920,041 |
| | Amount of classified advances | 8,337,931,849 | 5,603,104,040 |
| | Measures taken for recovery | As per rules | As per rules |

During the year ended on 31 December 2021 Shareholder's equity comes to negative due to maintain adequate provision against loans advances & leases share investments FDR and others assets which results significant negative retained earnings. So we considered equity capital excluding retained earnings for calculation of advances to customers for more than 15% of financial institution's total capital.

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **7.5** | **Loans advances and leases - industry wise** | | |
| | Agriculture | 547,837,064 | 601,770,121 |
| | Cement and allied industry | 1,396,899,962 | 1,665,308,231 |
| | Electronics and electrical products | 267,127,245 | 427,603,741 |
| | Food production and processing industry | 2,458,847,672 | 3,337,253,328 |
| | Garments and knitwear | 1,307,476,719 | 2,190,506,361 |
| | Glass and ceramics | 51,443,232 | 923,973,102 |
| | Housing | 1,177,947,627 | 1,196,749,812 |
| | Iron steel and engineering | 719,778,747 | 1,035,105,726 |
| | Jute and jute products | 9,760,292 | 59,735,086 |
| | Leather and leather goods | 136,613,287 | 143,806,827 |
| | Loan to subsidiary | 265,066,028 | 1,473,400,379 |
| | Paper printing and packaging | 1,630,856,799 | 1,673,232,233 |
| | Pharmaceuticals hospitals and chemicals | 2,147,821,252 | 2,717,853,804 |
| | Plastic industries | 96,072,231 | 117,486,937 |
| | Power gas water and sanitary services | 1,782,005,433 | 1,699,562,158 |
| | Ship manufacturing industry | 72,372,174 | 81,864,814 |
| | Telecommunication | 108,774,433 | 57,661,239 |
| | Textile | 2,379,505,509 | 2,627,541,877 |
| | Trade and commerce | 2,206,174,938 | 3,108,225,406 |
| | Transport and aviation | 2,927,911,547 | 3,445,152,701 |
| | Others | 1,916,191,316 | 1,953,693,349 |
| | | **23,606,483,506** | **30,537,487,231** |
| **7.6** | **Loans advances and leases - geographical location wise** | | |
| | **In Bangladesh** | | |
| | Dhaka | 16,622,936,514 | 22,834,340,894 |
| | Chattogram | 6,741,753,872 | 7,394,065,207 |
| | Bogura | 241,793,121 | 309,081,131 |
| | | **23,606,483,506** | **30,537,487,232** |
| | **Outside Bangladesh** | - | - |
| | | **23,606,483,506** | **30,537,487,232** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| | Particulars | | | 2021 BDT | 2020 BDT |
|---|---|---|---|---|---|
| 7.7 | **Classification of loans advances and leases** | | | | |
| | **Unclassified:** | **% in 2021** | **% in 2020** | | |
| | Standard | 32% | 60% | 7,640,586,211 | 18,379,085,861 |
| | Special mention account (SMA) | 2% | 5% | 538,636,542 | 1,617,569,933 |
| | | **35%** | **65%** | **8,179,222,753** | **19,996,655,795** |
| | **Classified** | | | | |
| | Sub-standard | 14% | 8% | 3,272,733,653 | 2,375,033,259 |
| | Doubtful | 14% | 5% | 3,259,745,860 | 1,460,640,866 |
| | Bad/loss | 38% | 22% | 8,899,662,802 | 6,705,157,312 |
| | | **65%** | **35%** | **15,432,142,315** | **10,540,831,437** |
| | **Total** | **100%** | **100%** | **23,611,365,068** | **30,537,487,232** |

Distribution of classification of loans advances and leases presented as per newly implemented software (CFS) generated FICL 2021

| | | 2021 BDT | 2020 BDT |
|---|---|---|---|
| 7.8 | **Movement of classified loan** | | |
| | Balance at 1 January | 10,540,831,437 | 10,596,500,547 |
| | Addition during the year | 7,478,805,566 | 6,747,433,907 |
| | | **18,019,637,003** | **17,343,934,454** |
| | Recovery during the year | 2,587,494,689 | 6,803,103,017 |
| | Balance at 31 December | **15,432,142,315** | **10,540,831,437** |
| | Balance as per BB quick Summary | **13,580,213,474** | **10,540,831,437** |
| | Total surplus/(deficit) | **1,851,928,841** | - |

**7.9 Particulars of loans advances and leases**

| | | 2021 BDT | 2020 BDT |
|---|---|---|---|
| i) | Loans advances and leases considered good in respect of which the financial institution is fully secured; | 15,478,757,934 | 15,457,570,898 |
| ii) | Loans advances and leases considered good for which the financial institution holds no securities other than the debtors' personal guarantee; | 8,127,725,572 | 15,029,916,333 |
| iii) | Loans advances and leases considered good and secured by the personal guarantee of one or more parties in addition to the personnel guarantee of the debtors; | - | - |
| iv) | Loans advances and leases adversely classified; provision not maintained there against; | - | - |
| v) | Loans advances and leases due by directors or officers of the financial institution or any of them either severally or jointly with any other persons; | 27,266,170 | 56,122,284 |
| vi) | Loans advances and leases due by Companies or firms in which the directors of the financial institution have interest as directors partners or managing agents or in case of private Companies as member; | - | - |
| vii) | Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the financial institution or any of their either separately or jointly with any other person; | - | - |
| viii) | Maximum total amount of advances including temporary advances granted during the year to the companies or firms in which the directors of the financial institution have interest as directors partners or managing agents or in case of private companies as member; | - | - |
| ix) | Due from other banking companies; | - | - |
| x) | Classified loans advances and leases on which interest is not charged | 15,432,142,315 | 10,540,831,437 |
| | a) Increase/(decrease) in provision | 2,790,412,619 | 3,121,285,274 |
| | b) Amount of loans written off during the year; | - | - |
| | c) Amount received against loans advances and leases previously written off; | - | - |
| | d) Amount of provision kept against loans advances and leases classified as bad/loss on the reporting date of balance sheet; | 7,373,691,363 | 5,358,777,835 |
| | e) Interest creditable to the interest suspense account; | - | - |

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| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| xi) **a) Cumulative amount of written off loans advances and leases:** | | |
| Balance at January 01 | - | - |
| Amount written off during the year | - | - |
| | - | - |
| Adjustment/recovered during the year | - | - |
| Closing balance | - | - |
| **b) The amount of written off loans for which lawsuits have been filed for its recovery** | - | - |

**8. Receivable against un-authorized Transaction (To be converted forced loan manner)**

| | | |
|---|---|---|
| Receivable against unauthorized transaction (8.1) | **10,246,646,595** | **11,823,130,945** |
| **Subsequent Identified after KPMG audit** | **4,746,751,416** | **4,719,919,091** |
| Interest paid to related parties against undisclosed deposit & STL (8.2.a - 8.2.c) | 4,191,929,447 | 4,211,759,397 |
| Unauthorized payment (8.2.d) | 554,821,969 | 508,159,695 |
| | **14,993,398,010** | **16,543,050,036** |

* Tk. 1,499.34 crore has been derived from the carry forward balance of Tk. 1,373 crore of KPMG report & subsequent Bangladesh Bank instructions, re-stated Financial Statements 2019, audited Financial Statements 2020 and transaction during the year 2021. Corresponding liability of the this receivable reported under Block Liability as per meeting minutes of Bangladesh Bank vide letter no: DFIM(S)1055/40/2023-3922 dated 20 November 2023. If any mismatch found with actual document and transaction record that will be adjusted/rectified subject to Board and Bangladesh Bank approval on prospective basis.

** We have reported the balance of unauthorized transactions at principal amount without any interest accrual and capitalization considering overstatement of income and which will be accounted for upon actual recovery as per Bangladesh Bank vide letter no; DFIM(S)1055/40/2023-3922 dated 20 November 2023.

**8.a Receivable against un-authorized Transaction (To be converted forced loan manner)**

| | | |
|---|---|---|
| Balance at 01 January | 16,543,050,036 | 17,648,678,512 |
| Disbursement during the year | 159,250,733 | 4,210,831,315 |
| | **16,702,300,769** | **21,859,509,827** |
| Realization during the year | (1,708,902,759) | (5,316,459,791) |
| Balance at 31 December | **14,993,398,010** | **16,543,050,036** |

**8.1 Un-Disclosed Disbursement**

| | | |
|---|---|---|
| Related Parties (8.1.a ) | 5,072,842,721 | 5,947,559,594 |
| Other than Related Parties & employees (8.1.b ) | 4,508,841,326 | 4,824,985,381 |
| Prepayment to Employee (8.1.c) | 664,962,548 | 1,050,585,970 |
| | **10,246,646,595** | **11,823,130,945** |

**8.1.a Related Parties**

**Related Parties (Companies)**

| | | |
|---|---|---|
| Bluechip Securities Limited | 338,138,290 | 1,054,479,589 |
| Uttara Motors Limited* | 1,773,810,267 | 1,928,851,735 |
| UGC Securities Limited** | 1,162,457,620 | 1,162,457,620 |
| Eastern Capital Limited | 5,084,482 | 15,084,482 |
| Uttara Automobile Manufacturing Co. Ltd | 400,000 | 400,000 |
| Trans Asia industries Limited | 19,500,000 | 20,500,000 |
| Eastern Motors Limited | 17,928,025 | 17,928,025 |
| Uttara Motor Corporation Limited | 238,700,000 | 223,408,580 |
| Uttara Knitting & Dyeing Limited | 8,290,493 | 8,290,493 |
| Eastern insurance Company Ltd. | 1,715,000 | 1,715,000 |
| Menoka Motors Ltd. | 400,000 | 400,000 |
| | **3,566,424,177** | **4,433,515,524** |

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| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **Related Parties (Individuals)** | | |
| Mr. Mujibur Rahman | 1,498,534,811 | 1,506,160,337 |
| Mr. Matiur Rahman | 7,764,900 | 7,764,900 |
| Tazreen Rahman | 118,833 | 118,833 |
| | **1,506,418,544** | **1,514,044,070** |
| **Sub Total** | **5,072,842,721** | **5,947,559,594** |

*Tk. 177.38 crore has been derived from Tk 1,373 crore of KPMG report & subsequent Bangladesh Bank instructions and reported under this head corresponding payable reported under Block Liability in the name of Payable Against Bill as per meeting minutes of Bangladesh Bank vide letter no: DFIM(S)1055/40/2023-3922 dated 20 November 2023. If any mismatch found with actual document and transaction record that will be adjusted/rectified subject to Board and Bangladesh Bank approval on prospective basis.

**Tk. 116.24 crore has been derived from Tk 1,373 crore of KPMG report & subsequent Bangladesh Bank instructions and reported under this head with same to under Block Liability as per meeting minutes of Bangladesh Bank vide letter no: DFIM(S)1055/40/2023-3922 dated 20 November 2023. If any mismatch found with actual document that will be adjusted/rectified subject to Board and Bangladesh Bank approval on prospective basis.

***Remaining balance of Tk. 213.66 crore has been also derived from Tk 1,373 crore of KPMG report & subsequent Bangladesh Bank instructions and reported under this head with same to under Block Liability as per meeting minutes of Bangladesh Bank vide letter no: DFIM(S)1055/40/2023-3922 dated 20 November 2023. If any mismatch found with actual document that will be adjusted/rectified subject to Board and Bangladesh Bank approval on prospective basis.

**8.1.b Other than Related Parties & employees**

**Other than Related Parties & employees (Companies)**

| | | |
|---|---|---|
| Dark N Light | 1,331,960 | 1,135,000 |
| Jayson Pharmaceuticals Ltd | 19,100,000 | 19,100,000 |
| Saad Musa Group | 60,000,000 | 60,000,000 |
| Techno HVAC Systems Ltd. | 1,494,500 | 1,494,500 |
| Global Study Ltd (Amal) | 2,019,600 | 2,319,600 |
| Dynamic Securities Ltd. | 151,715,496 | 151,715,496 |
| Technohaven Co. Ltd | 1,375,000 | 1,375,000 |
| AAA Consultants and Advisors Ltd. | 1,250,000 | 1,250,000 |
| Monno Ceramic industries Limited | 953,178,000 | 953,178,000 |
| International Accumen | 23,000,000 | 23,000,000 |
| Navana Limited | 1,500,000 | 1,500,000 |
| Leads Corporation | 115,000 | 115,000 |
| Bengal Gas Ltd (MP Dara) | 10,000,000 | 10,000,000 |
| Raqibul Anwa. Hospital Education Training institute | 10,000,000 | 10,000,000 |
| IMAGES | 311,950 | 311,950 |
| Jago Art Centre | 10,000,000 | 10,000,000 |
| JMI Hospital Requisite Mfg. Ltd | 59,000,000 | 104,000,000 |
| Dhaka Stock Exchange | - | 5,000 |
| Moon Engineering Works - Mr. Alauddin | 400,000 | 400,000 |
| Deen Mohd. Eye Hospital and Research Center | 80,800,000 | 80,800,000 |
| Travel Ways Ltd. | 59,384 | 59,384 |
| Sketch interiors & Architects | 7,000,000 | 7,000,000 |
| Shahji Enterprise Limited | 36,730,000 | 36,730,000 |
| International Leasing and Financial Services Ltd.. | 14,000,000 | 14,000,000 |
| Kazi Energy Resources Ltd | 15,000,000 | 15,000,000 |
| Enroute | 50,000,000 | 50,000,000 |
| Lankabangla Securities Ltd | 19,000,000 | 19,000,000 |
| Brand Boutique | 20,000,000 | 20,000,000 |
| Shanta Holdings Ltd. | 35,000,000 | 35,000,000 |
| Pan Asia Trade House (Advance) | 3,050,219 | 3,050,219 |
| South Breeze Housing Ltd | 616,320,038 | 674,000,000 |
| United Securities Ltd. | 15,000,000 | 15,000,000 |
| Madani Food and Beverage Limited | 17,000,000 | 17,000,000 |
| Noboganga | 414,748,000 | 414,748,000 |
| Little London | 92,051,320 | 92,051,320 |
| Holiday Traders | 17,000,000 | 17,000,000 |
| Khurshid Securities Ltd | - | 200,000,000 |
| Assure Builders | 20,000,000 | 20,000,000 |
| Sisvas Development | 10,000,000 | 10,000,000 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | 2021<br>BDT | 2020<br>BDT |
|---|---|---|
| Holiday Shipping Line | 79,500,000 | 79,500,000 |
| Mr. Henry | 500,000 | 500,000 |
| Century 21 Reality (Pvt.) Ltd | 1,002,705 | 1,002,705 |
| Energy Solution | 10,000,000 | 10,000,000 |
| Autul Properties Limited | 4,000,000 | 4,000,000 |
| Active Fine Chemicals | 67,696,055 | 40,000,000 |
| M/ S. Sabur Co. and Filling station | 13,700,000 | 13,700,000 |
| Bank Asia Securities Limited | 1,000,000 | 1,000,000 |
| N. Islam Store | 2,750,000 | 2,750,000 |
| STC Shipping Line | 6,000,000 | 6,000,000 |
| Araf Enterprise | 40,000,000 | 40,000,000 |
| S.A. Group | 30,000,000 | 30,000,000 |
| Kemiko Pharmaceuticals Ltd | 10,000,000 | 10,000,000 |
| Gardenia Wears Ltd | 19,950,000 | 19,950,000 |
| Beka Garments & Textiles Ltd | 8,000,000 | 8,000,000 |
| Rangpur Distilleries & Chemicals Ltd | 9,900,000 | 9,900,000 |
| R R Fashion Limited | 6,739,848 | 16,589,848 |
| Nassa Design & Development. | 4,000,000 | 4,000,000 |
| Al - Madina Hardware Store | 10,742,000 | 10,742,000 |
| Horizon Express Limited | 1,101,000 | 1,101,000 |
| EMPORI | 33,500,000 | 33,500,000 |
| Sinha Securities Ltd | 4,500,000 | 4,500,000 |
| Crown Builders | 700,000 | 700,000 |
| IDLC Finance Limited (Advance) | 3,400,000 | 3,400,000 |
| Fahima Enterprise (Prop: Md. Aminul Islam Razu) | 3,500,000 | 3,500,000 |
| J. Rahman (PVT.) Limited | 28,700,000 | 28,700,000 |
| Universal Homes Ltd. | 500,000 | 500,000 |
| Hns Automobiles | 1,820,000 | 1,820,000 |
| Heaven Enterprise | 400,000 | 400,000 |
| Max Sweater (BD) Ltd | 60,000,000 | 60,000,000 |
| Fatema Enterprise | (875,680) | 500,000 |
| Prince Enterprise | 200,000 | 200,000 |
| Car House | 700,000 | 700,000 |
| | **3,252,176,395** | **3,538,494,022** |
| **Other than Related Parties & employees (Individual)** | | |
| Mr. Moksedur Rahman | 1,000,000 | 1,000,000 |
| AKM Humayun Kabir | 6,000,000 | 6,500,000 |
| Shampa Saha (Spouse of Mr. Uttam) | 266,900,000 | 266,900,000 |
| Shahiduzzaman-Ex DG | 11,329,060 | 39,025,115 |
| Mr.P.K.Roy | 4,602,325 | 4,602,325 |
| Md. Shahidul Islam (K.M) | 640,000 | 640,000 |
| Moksedur Rahman (Advance) | 34,261,230 | 10,212,259 |
| Surayia Khan (Advance) | 2,313,201 | 2,313,201 |
| Kakan Gomes | 15,700,000 | 15,700,000 |
| Md. Fahim Faruq | 15,000,000 | 15,000,000 |
| Asaduzzaman | 2,000,000 | 2,000,000 |
| Md Razib Al Mamun | 10,500,000 | 10,500,000 |
| Syed Iqbal | 6,000,000 | 6,000,000 |
| Farida Siddique | 1,000,000 | 1,000,000 |
| Md. Abu Zihad Al Mamun | 3,500,000 | 3,500,000 |
| Mahdi Amin | 20,000,000 | 20,000,000 |
| Mir Rashed Bin Aman | 721,500 | 2,129,100 |
| Lt Col. Golam Mohiuddin (Farida Siddique) | 199,542 | 199,542 |
| Mr. Sankor Kumar Saha | 1,438,223 | 1,438,223 |
| MS Warisa | 71,090,000 | 71,090,000 |
| Ruhul Amin | 10,500,000 | 10,500,000 |
| Md Saiful Islam | 1,150,000 | 1,150,000 |
| Tahmina Zaman | 2,500,000 | 2,500,000 |
| Shaikh Md. Salim | 10,000,000 | 10,000,000 |
| Tasnim Nigar Sultana Siraji | 500,000 | 500,000 |
| Mir Md. Amin Hasan | 6,500,000 | 6,500,000 |
| A.B.M. Humayun Kabir (FD UML) | 279,528,299 | 314,528,299 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | 2021<br>BDT | 2020<br>BDT |
|---|---|---|
| Afroza Khan | 400,000,000 | 400,000,000 |
| Khondaker Aminur Rahman | 513,904 | 513,904 |
| Mr. Saiful Haque Ahmed | 460,000 | 460,000 |
| Md. Munsur Rahman ( Modern Enterprise ) | 5,078,000 | 5,078,000 |
| Pintu Chandra Paul | 1,800,000 | 1,800,000 |
| A.N M Salahuddin | 1,904,000 | 1,904,000 |
| Mr. Hasan Mahmud | 4,000,000 | 4,000,000 |
| Zibun Nahar | 454,500 | 454,500 |
| ANM Zeaul Karim | 550,000 | 550,000 |
| Ashiqul Khabir | 300,000 | 300,000 |
| Md. Mosaddeque Hossain | 3,200,000 | 3,200,000 |
| Darpan Kanty Dey | 2,213,554 | 2,213,554 |
| Md. Touhidul Islam | 250,000 | 250,000 |
| Mr. Sudhir Chandra Das | 64,783 | 64,783 |
| Mr. Mostafizur Rahman | 20,000,000 | 20,000,000 |
| AKM Shafiqul Alam Khan | 1,500,000 | 1,500,000 |
| M. Maniruzzaman Khandakar | 2,090,162 | 2,090,162 |
| Khaja Mujibul Haque ( Modern Line ) | 4,800,000 | 4,800,000 |
| Masood M. Zaman | - | 5,782,258 |
| Anjuman Ara Begom | 682,000 | 182,000 |
| Mr. Mizanur Rahman (220231-Bogora) | 850,000 | 850,000 |
| Anwar Hossain | 5,000,000 | 5,000,000 |
| Md. Samiullah-Amin Bazar | 2,500,000 | - |
| Payment by Cash Cheque | 12,194,811 | - |
| Payment from Cash | 6,000,000 | - |
| Payment through Bank | 5,670,000 | - |
| Mr. Ashraful Islam | (10,800,000) | - |
| Others | 276,550 | 45,963 |
| **Sub Total** | **1,256,425,644** | **1,286,467,188** |
| Others | 239,287 | 24,171 |
| **Sub Total** | **239,287** | **24,171** |
| **Grand Total** | **4,508,841,326** | **4,824,985,381** |

**8.1.c Prepayment to Employee**

| | | |
|---|---|---|
| S. M. Shamsul Arefin (MD of UFIL) | 246,570,621 | 279,131,360 |
| Baqui Billah- Recovery | 918,690 | 1,260,269 |
| Nizamul Haque Liton | 2,853,753 | 3,492,353 |
| Saidur Rahman-AO-O & M | - | 50,000 |
| Anil Chandra Das | - | 15,000 |
| MD Shahjahan Faruquie | - | 523,124 |
| Ershad | 1,764,673 | 2,140,142 |
| Faruk Jamil | 20,000 | 20,000 |
| Alamgir-Peon | 17,094 | 30,000 |
| Shahjahan-Amin Bazar | 8,000 | 8,000 |
| Avijit K. Paul | - | 25,000 |
| Rafi (Accounts) | - | 105,000 |
| Mohammad Mohibur Rahman-HRD | 915,962 | 1,465,962 |
| Kazi Arifuzzaman | 12,581,869 | 13,044,047 |
| Abul Kalam Azad (Driver) | 79,121 | 165,000 |
| Saidur Rahman - Law officer | - | 60,000 |
| Abu Kawsar | - | 100,000 |
| Al Shahariar-Operation | - | 10,000 |
| Md. Kamruzzaman - Baker | 855,480 | 1,010,000 |
| Md. Shahinur Rahman | 320,000 | 959,000 |
| Abul Hossain - Driver | 1,500 | 1,500 |
| Sajidur Rahman Khan | 68,722 | 68,722 |
| Nazrul | - | 110,870 |
| Muhammad Abdul Hamid-CTG | 2,660,000 | 2,660,000 |
| Atique-Uz-Zaman | 1,615,478 | 1,633,921 |
| Nurul Amin (Office Atten.) | - | 519,960 |
| Dipen Kumar Moulik | (1) | 107,968 |
| Imran-ICC | - | 15,000 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| Ali Hossain-Driver | 5,000 | 16,000 |
| Mizanur Rahman (ICC) | 24,483 | 65,000 |
| Shahidul Islam-F&A | - | 99,375 |
| Ashiqur Rahman (IT) | 1,659,216 | 2,062,108 |
| K-Zaman | 896,000 | 896,000 |
| Farhana Azad | 401,751 | 596,751 |
| Md Rabiul Awal (Babul) - OA | - | 10,000 |
| Jashim Uddin | 2,000 | 2,000 |
| Arif-Law Officer | - | 85,000 |
| Siddik (Driver) | 6,000 | 6,000 |
| Harun | 720 | 105,000 |
| Zahidul Islam-Operation Dept. | - | 22,000 |
| Lipi Rani Podder | 190,720 | 260,000 |
| Mesbah Uddin Mahmud | 1,518,763 | 2,041,140 |
| Mithu Kumar Saha | 36,337,125 | 36,337,125 |
| Sazzad-Security Guard | 18,000 | 20,000 |
| Md. Kamal Hosen | - | 5,000 |
| Barek-Driver | 6,500 | 16,500 |
| Moshiul Azam | 503,100 | 578,100 |
| Rashid (Electrician) | 80,000 | 84,701 |
| Zaman (Attendants ) | 4,965 | 23,644 |
| Md Shihabuddin-Hujur | 28,000 | 28,000 |
| Gopal (Attendants) | 84,851 | 94,500 |
| Mainuddin | 17,219,893 | 109,809,893 |
| Abu Sayed | 50,000 | 35,000 |
| Kiron-Driver | 5,500 | 5,500 |
| Kanchon Driver | 3,500 | 3,500 |
| Uttam Kumar Saha | 106,605,588 | 109,900,638 |
| Shamim (Driver) | 80,358 | 113,200 |
| Eunus Bin Rashid | 322,450 | 882,905 |
| Moznu Kazi | 44,955 | 44,955 |
| Arif-IT | - | 80,000 |
| Dipak (Driver) | 21,014 | 52,500 |
| A.K M Anisul Haque | 7,595,507 | 7,597,907 |
| Zakaria Sikder | 6,500 | 6,500 |
| Monira Ferdous Jahan | 900,196 | 1,312,938 |
| Shah Alam Babu | 30,000 | 30,000 |
| Mehdi Masud (Shatarupa) | 20,000 | 20,000 |
| Nizam Kazi (Driver) | - | 6,900 |
| Abdul Matin (Attendant) | - | 1,000 |
| Salim Haider | 388,000 | 388,500 |
| Dr. A.K.Nurul Haque Ahmed | 227,500 | 227,500 |
| Ratan Chokroborty | - | 5,000 |
| Mizanur Rahman Babu | 25,000 | 25,000 |
| Esmin Akter | - | 20,000 |
| Mirza Golam Saclayan | 1,270,952 | 1,264,517 |
| Golam Kibria | 75,937 | 1,369,269 |
| Alim-Cook | 65,000 | 14,000 |
| Nur A Tazim | 12,660 | 131,660 |
| Md. Jakir Hossain FCA | 27,000 | 27,000 |
| Tanjer Alam | 5,000 | - |
| S. M. Kamruzzaman-(F&A) | 3 | 637,852 |
| Nuveria Sultana | 386,646 | 623,323 |
| A.J. Masudul Hoque | 905,310 | 905,310 |
| Tareq (Driver) | 800 | 800 |
| Shariful | 205,200,748 | 205,200,748 |
| Abdul Awal | 637,396 | 1,017,396 |
| Goutam Kumar Taposhi | - | 5,000 |
| Chowdhury Fazla Anwar | 2,150,524 | 2,690,073 |
| Majid Miah-Security Guard | - | 5,000 |
| Nawb (Chairman's house) | 180 | 422 |
| Khorshed (Office Atten.) | 6,241 | 110,491 |
| Serajul Islam | 82,300 | 82,300 |



ISLAM AFTAB KAMRUL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| Faisal Bin Kashem | - | 35,000 |
| Mohidur Rahman (PS-Mujibur Rahman) | 62,500 | 366,874 |
| Suruj Mia - Cleaner | - | 11,000 |
| Md Rafique - OA | - | 10,000 |
| Ali Akber Mollah | 5,705,815 | 5,705,815 |
| Masum | 344,163 | 464,550 |
| Shahinur Islam-CS Driver | 5,000 | 5,000 |
| Mr. Sajib + Mr Rajib (Treasury) | - | 102,650,000 |
| Shohag-OA | 25,000 | - |
| Others | 1,429,256 | 144,497,092 |
| **Grand Total** | **664,962,548** | **1,050,585,970** |
| **8.2.a Interest paid to Uttara Group against undisclosed transaction in the name of STL** | | |
| Uttara Motors Limited | 2,100,579,059 | 2,100,579,059 |
| Menoka Motors Limited | 856,331,710 | 856,331,710 |
| Uttara Motors Corporation Limited | 1,033,171,510 | 1,033,171,510 |
| Uttara Automobiles Limited | 7,434,578 | 7,434,578 |
| Uttara Automobiles Manufactures Limited | 24,586,625 | 25,897,340 |
| Durand Mehdadur Rahman | 294,028 | 22,971,162 |
| Tahmina Rahman | 470,444 | 470,444 |
| Uttara Tyre Retracing Company Ltd. | 7,597,141 | 7,597,141 |
| Uttara Knitting | 6,137,174 | 6,137,174 |
| UGC Securities | 365,988 | 365,988 |
| Eagle Auto | 942,928 | 942,928 |
| Auto Impex | 6,984,653 | 6,984,653 |
| Z.R. Corporation | 19,626,874 | 19,626,874 |
| Mr.Matiur Rahman | 7,822,811 | 7,822,811 |
| Mrs. Zakia Rahman | 2,095,396 | 2,095,396 |
| **Sub Total** | **4,074,440,917** | **4,098,428,767** |
| **8.2.b Interest paid to Uttara Group against undisclosed TDR** | | |
| Mr. Mujibur Rahman | 67,027,673 | 67,027,673 |
| Ms. Shahnaz Rahman | 14,701,389 | 14,701,389 |
| Ms. Tazreen Rahman | 14,701,389 | 14,701,389 |
| Ms. Nahreen Rahman | 14,701,389 | 14,701,389 |
| **Sub Total** | **111,131,840** | **111,131,840** |
| **8.2.c Interest paid to Uttara Group against Enchased TDR** | | |
| UGC Securities Limited | 327,248 | 327,248 |
| Uttara Automobile Manufacturers Ltd. | 423,915 | 423,915 |
| Uttara Automobiles Limited | 1,957,101 | 495,302 |
| Uttara Motor Corporation Limited | 1,239,608 | 438,980 |
| Uttara Tyre Retreading Co. Ltd. | 353,895 | 128,063 |
| Uttara Motors Limited | 2,054,923 | 385,282 |
| **Sub Total** | **6,356,690** | **2,198,790** |
| **Grand-Total** | **4,191,929,447** | **4,211,759,397** |
| **8.2.d Unauthorized payment** | | |
| S. M. Shamsul Arefin (Ex- MD) | 19,254,971 | 16,937,271 |
| Bluechip Securities Ltd. | 209,153,000 | 209,153,000 |
| Mr. Mujibur Rahman | 10,952,778 | 10,000,000 |
| Rashidul Hasan | 74,631,654 | 83,430,858 |
| Khorshed | 5,130,333 | 5,130,333 |
| Shohag | 2,025,000 | 2,025,000 |
| Amin | 10,300,000 | 10,300,000 |
| Babul | 150,000 | 150,000 |
| Kazi Arifuzzaman | 6,872,690 | 6,872,690 |
| Mithu Kumar saha | 16,535,000 | 16,535,000 |
| Shahinur Rahman | 91,015 | 91,015 |
| Ali Akbar Molla | 1,350,000 | 1,350,000 |
| Nizamul Haque | 400,000 | 400,000 |
| Md. Jakir Hossain | 6,500,000 | 6,500,000 |
| Shariful | 500,000 | 5,185,000 |
| Sajib Kuma Roy | 1,500,000 | 1,500,000 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| Alamgir | 1,000,000 | 1,000,000 |
| A.K.M Anisul Haque | 460,000 | 460,000 |
| Abu Sayeed Molla | 2,712,000 | 2,712,000 |
| Rafiul Islam | 4,395,900 | 4,395,900 |
| Subrata | 420,000 | 420,000 |
| Tapash | 9,500,000 | 9,500,000 |
| Muhammed Showkat | 585,026 | 585,026 |
| Uttam Kumar Saha | 55,695,164 | 55,695,164 |
| Atique-Uz-Zaman | 7,309,000 | 7,309,000 |
| Main Uddin | 300,000 | 300,000 |
| Abdul Kader | 100,000 | 100,000 |
| Showkat | 300,000 | 300,000 |
| Md. Shahiduzzaman | 1,920,945 | 1,920,945 |
| Nasima Zaman | 1,320,000 | 1,320,000 |
| Md. Al Amin | 2,500,000 | 2,500,000 |
| Mezbauddin Md. Jibon Chowdhury | 2,500,000 | 2,500,000 |
| Abu Mohammad Mahbubul Karim Majumder | 2,500,000 | 2,500,000 |
| Abul Faisal Mohammad Shaheed | 2,500,000 | 2,500,000 |
| Mohammad Siddiqur Rahman | 2,500,000 | 2,500,000 |
| Investment In Treasury Bond ( Life Insurance) | 21,033,381 | 21,033,381 |
| Relax Paribahan (Pvt.) Ltd. | 3,000,000 | 3,000,000 |
| Libra Petroleum Carriers Ltd | 2,650,000 | 2,650,000 |
| Khatun Motors | 830,000 | 830,000 |
| Mizanur Rahman | 557,745 | 557,745 |
| Nurul Islam | 500,000 | 500,000 |
| Bashir Ahmed (I/A) | 483,650 | 483,650 |
| Sirajul Kabir Santo (Trisha Service) | 379,000 | 379,000 |
| Advance to Nafi Tower - Gulshan | 371,322 | 371,322 |
| Amin Hasan (I/A) | 370,000 | 370,000 |
| S. A. Humayun (I/A) | 300,806 | 300,806 |
| Abdur Razzak | 300,000 | 300,000 |
| Md. Nahid Halim | - | 300,000 |
| Mr. Amanullah Miazi | 286,847 | 286,847 |
| Md. Enamul Haque (I/A) | 264,240 | 264,240 |
| Gias Uddin Ahmed (I/A) | 246,500 | 246,500 |
| Khademul | 245,000 | 245,000 |
| Mr. Feros Rahman (I/A) | 239,250 | 239,250 |
| Galaxy Holidays | 225,000 | 225,000 |
| Bahauddin Mia (advance) | 194,250 | 194,250 |
| Nigar Sultana Tawhid (I/A) | 185,764 | 185,764 |
| Jahangir (I/A) | 173,121 | 173,121 |
| Hasan Mahmud Tariq (I/A) | 137,791 | 137,791 |
| Baqui Billah (I/A) | 130,018 | 130,018 |
| Afzal Ahmed | 112,164 | 112,164 |
| Shahida Akter (I/A) | 100,803 | 100,803 |
| Bahauddin Ahmed (I/A) | 100,000 | 100,000 |
| Mr. Abdur Rob (I/A) | 87,000 | 87,000 |
| Selim Reza (I/A) | 75,000 | 75,000 |
| Eng. Jahid Hossain | 63,043 | 63,043 |
| Md. Jewel | 50,500 | 50,500 |
| Multi Trade (I/A) | 45,283 | 45,283 |
| Nilufar Begum (I/A) | 20,315 | 20,315 |
| Md. Momtaz Sheikh (I/A) | 20,000 | 20,000 |
| Nannu (Plant Maintainer) | 3,700 | 3,700 |
| Building Technology and Ideas Ltd. | 39,376,000 | - |
| Minu Vhatta Charjaee | 200,000 | - |
| Mrs. Farida Hossain & Nargis Ahmed | 10,000,000 | - |
| Shoaib Ahmed | 6,000,000 | - |
| Mahasin Afroze | 1,600,000 | - |
| **Sub-Total** | **554,821,969** | **508,159,695** |



ISLAM AFTAB KAMRUL & CO.
DHAKA
CHARTERED ACCOUNTANTS

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **9.** | **Fixed assets including land building furniture and fixtures (Annexure-A)** | | |
| | ***Cost:*** | | |
| | Opening Balance | 325,437,853 | 321,951,328 |
| | Addition During The Year | 14,472,870 | 10,923,555 |
| | | **339,910,723** | **332,874,883** |
| | Disposal during the year | (12,082,483) | (7,437,030) |
| | | **327,828,240** | **325,437,853** |
| | ***Accumulated Depreciation:*** | | |
| | Opening Balance | 220,485,558 | 206,346,112 |
| | Depreciation Charge during the year | 18,794,282 | 19,573,931 |
| | | **239,279,840** | **225,920,043** |
| | Adjustments during the year | 10,077,481 | 5,434,485 |
| | | 229,202,359 | 220,485,558 |
| | Written Down Value (WDV) as at 31 December | **98,625,881** | **104,952,295** |
| | Details in Annexure-A | | |
| **9.a** | **Fixed assets including land building furniture and fixtures (consolidated)** | | |
| | Uttara Finance and Investments Limited | 98,625,881 | 104,952,295 |
| | Uttara Finance Capital Management Limited | 765,642 | 743,665 |
| | | **99,391,523** | **105,695,960** |
| **10** | **Other assets** | | |
| | Accrued Interest (10.1) | 17,613,223 | 12,939,152 |
| | Accrued Dividend | 3,364,319 | 2,380,333 |
| | Advance Deposit and Prepayment (10.2) | 3,933,403,109 | 3,310,044,363 |
| | Interest receivable on loans, advances and leases | 133,134,862 | - |
| | Paid to Merchant Banking Unit (Un-authorized payment) | 23,216,855 | 23,617,066 |
| | Advance against pre-IPO | 179,894,010 | 211,347,724 |
| | Dues of UFIL Capital Management | 22,009,580 | - |
| | Difference amount of Loans, advances and leases between Restated FICL-2019 and Transaction Balance at the time of EFS migration | 434,463,562 | - |
| | Zero Coupon Bond Expense | 100,000 | 1,209,262 |
| | Investments in Subsidiary (Paid up Capital of UFCML) | 1,550,000,000 | 250,000,000 |
| | Security deposit | 152,700 | 152,700 |
| | | **6,297,352,221** | **3,811,690,600** |

Difference amount of Loans, advances and leases between Restated FICL-2019 and Transaction Balance at the time of CFS data migration identifed by loan department of Tk. 434,463,562 and Dues of UFIL Capital Management Tk. 22,009,580 reported under this head which will adjust after Board of Directors and Bangladesh Bank decision.

**10.a Other assets (consolidated)**

| | 2021 BDT | 2020 BDT |
|---|---|---|
| Uttara Finance and Investments Limited | 6,297,352,221 | 3,811,690,600 |
| Uttara Finance Capital Management Limited | 77,723,369 | 31,944,289 |
| | **6,375,075,590** | **3,843,634,889** |
| Inter-company transactions | (1,550,000,000) | (250,000,000) |
| | **4,825,075,590** | **3,593,634,889** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **10.1** | **Accrued Interest** | | |
| | Interest receivable on - | | |
| | Interest Receivable on fixed deposit | 17,235,890 | 12,521,152 |
| | Interest during construction period (IDCP)-receivable | 244,000 | 244,000 |
| | Interest receivable on subordinate bond | 133,333 | 174,000 |
| | | **17,613,223** | **12,939,152** |
| **10.2** | **Advances deposits and prepayments** | | |
| | Advance Income Tax (note-10.2.1) | 3,331,494,628 | 3,308,668,067 |
| | Advance for Petty Cash | 66,333 | - |
| | Advance Rental | 2,500,000 | 1,376,296 |
| | Other advance | 599,342,149 | - |
| | | **3,933,403,109** | **3,310,044,363** |
| **10.2.1** | **Advance income tax** | | |
| | Advance corporate tax | 3,076,978,243 | 3,071,630,367 |
| | Tax withhold at source | 254,516,385 | 237,037,700 |
| | | **3,331,494,628** | **3,308,668,067** |
| **10.2.1.1** | **Advance corporate tax** | | |
| | Opening balance | 3,071,630,367 | 2,546,808,256 |
| | Payment made during the year | 5,347,876 | 524,822,111 |
| | | 3,076,978,243 | 3,071,630,367 |
| | Adjustment made during the year | - | - |
| | | **3,076,978,243** | **3,071,630,367** |
| **10.3** | **Interest receivable on loans, advances and leases** | | |
| | Interest receivable on lease finance | 76,890,454 | - |
| | Interest receivable on term finance | 55,760,429 | - |
| | Interest receivable on housing finance | 467,301 | - |
| | Interest receivable on staff loan | 16,678 | - |
| | | **133,134,862** | - |
| **11.** | **Borrowings from other banks financial institutions and agents** | | |
| | Opening balance | 7,693,357,654 | 7,668,684,459 |
| | Addition during the year | 13,090,672,280 | 1,632,850,894 |
| | | 20,784,029,935 | 9,301,535,353 |
| | Repayment during the year | (16,272,913,743) | (1,608,177,699) |
| | | **4,511,116,192** | **7,693,357,654** |
| **11.a** | **Borrowings from other banks financial institutions and agents (consolidated)** | | |
| | Uttara Finance and Investments Limited | 4,511,116,192 | 7,693,357,654 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **4,511,116,192** | **7,693,357,654** |
| **11.1** | **Borrowings from other banks financial institutions and agents** | | |
| | In Bangladesh | 4,511,116,192 | 7,693,357,654 |
| | Outside Bangladesh | - | - |
| | | **4,511,116,192** | **7,693,357,654** |
| **11.2** | **Borrowings from other banks financial institutions and agents - analyze by security** | | |
| | Secured (note 11.3) | 4,135,268,885 | 7,172,881,028 |
| | Unsecured (note 11.4) | 375,847,308 | 520,476,626 |
| | | **4,511,116,192** | **7,693,357,654** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **11.3** | **Secured borrowings:** | | |
| | Pubali Bank Ltd | 1,627,573,721 | 2,332,988,521 |
| | Southeast Bank Ltd | 36,757,674 | 120,080,212 |
| | Bank Asia Ltd | - | 70,182,310 |
| | Mutual Trust Bank Ltd | 68,014,769 | 132,815,889 |
| | Trust Bank Ltd | 1,032,874,478 | 1,274,037,480 |
| | NCC Bank Ltd | 119,350,836 | 235,451,991 |
| | Standard Bank Ltd | 90,599,842 | 131,078,481 |
| | Prime Bank Ltd | 557,046,753 | 574,370,894 |
| | NRB Commercial Bank | 125,826,173 | 171,936,823 |
| | Dutch Bangla Bank Ltd | - | 125,062,500 |
| | Eastern Bank Ltd | 430,190,854 | 1,338,800,146 |
| | Modhumoti Bank Ltd | 47,046,283 | 93,477,744 |
| | Woori Bank Ltd | - | 160,000,000 |
| | Uttara Bank Ltd. | - | 112,598,038 |
| | SBA and Commerce Bank | (12,500) | - |
| | Community Bank Bangladesh Ltd. | - | 300,000,000 |
| | | **4,135,268,885** | **7,172,881,028** |
| **11.4** | **Unsecured borrowings:** | | |
| | Investment Promotion and Financing Facility (IPFF) | 204,443,635 | 228,027,241 |
| | Bangladesh Bank (Relending) | 41,536,626 | 41,536,626 |
| | Bangladesh Bank refinance scheme | 129,867,047 | 250,912,759 |
| | | **375,847,308** | **520,476,626** |
| **11.5** | **Borrowings from other banks financial institutions and agents - analyze by repayment pattern** | | |
| | Repayable - | | |
| | - on demand | 4,135,268,884 | 7,172,881,027 |
| | - on maturity | 375,847,308 | 520,476,626 |
| | | **4,511,116,192** | **7,693,357,653** |
| **12.** | **Term deposits** | | |
| | **Term deposits - segment wise break up** | | |
| | **Other Than Related Parties:** | | |
| | Corporate | 2,519,265,900 | 7,353,306,068 |
| | Individual | 647,324,964 | 1,674,932,792 |
| | **Sub-Total** | **3,166,590,864** | **9,028,238,860** |
| | Undisclosed Deposit other than Related Parties | 59,465,148 | 99,068,042 |
| | **Sub-Total** | **59,465,148** | **99,068,042** |
| | **Related Parties:** | | |
| | Corporate | 5,892,005,047 | 5,694,460,604 |
| | Individual | 296,446,888 | 801,253,239 |
| | **Sub-Total** | **6,188,451,935** | **6,495,713,843** |
| | **Grand Total** | **9,414,507,947** | **15,623,020,745** |
| **12.a** | **Term deposits (consolidated)** | | |
| | Uttara Finance and Investments Limited | 9,414,507,947 | 15,623,020,745 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **9,414,507,947** | **15,623,020,745** |
| **12.1** | **Term deposits - movement wise break up** | | |
| | Balance at 1 January | 15,623,020,745 | 18,921,578,092 |
| | Addition during the year | 960,500,000 | 8,597,136,280 |
| | | **16,583,520,745** | **27,518,714,372** |
| | Repayment during the year | (7,169,012,799) | (11,895,693,627) |
| | Balance at 31 December | **9,414,507,947** | **15,623,020,745** |

Repayment against Term Deposit Tk. 716.90 crore includes Related Party payment Tk. 30.73 crore has been made before Bangladesh Bank Embergo vide letter no DFIM/S/1055/40/2021-1463 dated 19 July 2021. Encashment of TDR was made from recovery of loan, leaases and advances.



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **12.2** | **Term deposits - maturity wise break up** | | |
| | Repayable - | | |
| | - within one month | 3,952,143,702 | 2,648,749,492 |
| | - above 1 month but not more than 3 months | 1,194,268,188 | 2,980,878,827 |
| | - above 3 months but not more than 1 year | 4,213,770,674 | 7,916,160,824 |
| | - above 1 year but not more than 5 years | 45,104,182 | 2,072,827,902 |
| | - above 5 years | 9,221,200 | 4,403,700 |
| | | **9,414,507,947** | **15,623,020,745** |
| **13.** | **Blocked Liability** | | |
| | Receivable against un-authorized Transaction (contra entry of un-authorized payment)* | 17,853,014,965 | 17,617,232,473 |
| | Payable Against Bill** | 1,960,314,679 | 1,742,326,025 |
| | Undisclosed Related Party TDR*** | 1,165,668,643 | 2,149,985,338 |
| | | **20,978,998,287** | **21,509,543,836** |

* As per the audited financial statements of 2020 Tk. 1,761.72 crore was recorded as a contra entry against unauthorized transactions. During the year 2021 Tk. 26.89 crore was newly disbursed and Tk. 289.27 crore was received/adjusted from various parties against un-authorized transaction (detailed in note no- 8). Considering this balance now stands at Tk. 1,499.34 crore and net-off balance of unauthorized transaction of Related Parties (STL) Tk. 285.96 crore also reported under this head. Now the total balance for Receivable against un-authorized Transaction stands Tk. 1,785.30 crore. As per Bangladesh bank instruction only contra portion of un-authorized receivable considered under Block Liability and no other undisclosed unauthorized transaction of Related Parties (STL) recorded as per Bangladesh Bank meeting minutes dated 20 November 2023 letter reference no: DFIM(S) 1055/40/2023-3992.

**Tk. 196.03 crore has been reported payable against Uttara Motors Bill corresponding receivable reported under Receivable against un-authorized Transaction (To be converted forced loan manner). If any mismatch found with actual document and transaction record that will be adjusted/rectified subject to Board and Bangladesh Bank approval on prospective basis.

*** As per the audited financial statements of 2020 Tk. 214.99 crore represented undisclosed TDRs of related parties. During the year 2021 a total of Tk. 98.42 crore (Principal Tk. 68.92 crore + Interest Tk. 29.50 crore) was paid to related parties against undisclosed TDRs prior to the Bangladesh Bank embargo. The remaining balance against undisclosed related-party TDRs now stands at Tk. 116.57 crore which has been reported under this head as per Bangladesh Bank meeting minutes dated 20 November 2023 letter reference no: DFIM(S) 1055/40/2023-3992.

| | | | |
|---|---|---|---|
| **14.** | **Other liabilities** | | |
| | Cumulative provision for loans advances & leases share investments FDR and others assets (14.1) | 10,861,289,157 | 8,070,876,537 |
| | Cumulative Interest Suspense (14.2) | 2,077,751,709 | 1,470,453,753 |
| | Dividend Payable (Details in Annexure-C) | 132,446,554 | 165,775,003 |
| | Provision for Income Tax (14.3) | 3,131,981,556 | 2,961,023,490 |
| | Accounts Payable (14.4) | 207,890,628 | 165,505,776 |
| | Withholding Tax and Vat | 7,260,643 | 33,637,594 |
| | Advance Deposit (14.5) | 85,293,741 | 89,452,819 |
| | Accrued Liabilities (14.6) | 1,228,828,077 | 1,220,754,347 |
| | Lease Liabilities | 11,579,006 | 7,508,057 |
| | Other Provision (14.7) | 105,633,766 | 40,342,245 |
| | | **17,849,954,835** | **14,225,329,620** |
| **14.a** | **Other liabilities (consolidated)** | | |
| | Uttara Finance and Investments Limited | 17,849,954,835 | 14,225,329,620 |
| | Uttara Finance Capital Management Limited | 1,398,390,842 | 2,349,422,238 |
| | | **19,248,345,677** | **16,574,751,858** |
| | Inter-company transactions | (265,066,028) | (1,473,400,379) |
| | | **18,983,279,649** | **15,101,351,479** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | 2021<br>BDT | 2020<br>BDT |
|---|---|---|
| **14.1 Cumulative provision for loans advances & leases share investments FDR and others assets** | | |
| Cumulative provision for loans advances and leases (note 14.1.1) | 9,260,010,291 | 6,627,959,095 |
| Special provision on Loans advances & leases (note 14.1.2) | 123,322,384 | - |
| Provision for loss in value of share (note 14.1.3) | 543,004,000 | 631,159,013 |
| Provision against Fixed Deposit Receipts (FDR) (note 14.1.4) | 339,746,827 | 325,584,377 |
| Provision against other assets (note 14.1.5) | 595,205,655 | 486,174,052 |
| **Total Cumulative provision for loans advances & leases share investments FDR and others assets (note 14.1.1 to 14.1.4)** | **10,861,289,157** | **8,070,876,537** |

As per the Bangladesh Bank FICL Quick Summary the total provision required against loans advances and leases, share investments, FDRs and other assets is Tk. 987.78 crore. We have maintained Tk. 1,038.55 crore including additional provision of Tk. 98.35 crore as per new software generated FICL.

**14.1.a Cumulative provision made during the year for loans advances & leases share investments FDR and others assets (consolidated)**

| | | |
|---|---|---|
| Uttara Finance and Investments Limited | 10,861,289,157 | 8,070,876,537 |
| Uttara Finance Capital Management Limited | - | - |
| | **10,861,289,157** | **8,070,876,537** |

**14.1.1 Cumulative provision for loans advances and leases**

| Status | Outstanding | Base for provision | Rate | Provision | Provision |
|---|---|---|---|---|---|
| **General provision:** | | | | | |
| Standard - excluding SME | 7,096,731,300 | 7,183,259,663 | 1% | 71,913,576 | 162,701,330 |
| Standard - Subsidiary | 265,066,028 | 269,578,668 | 2.00% | 5,391,573 | 14,734,004 |
| Standard - SME | 273,907,321 | 273,907,321 | 0.25% | 684,766 | 1,020,501 |
| Special mention account | 538,636,542 | 508,120,592 | 5% | 25,417,905 | 78,501,380 |
| | **8,174,341,191** | | | **103,407,820** | **256,957,215** |
| **Specific provision:** | | | | | |
| Sub-standard | 3,272,733,653 | 2,375,931,588 | 20% | 475,267,809 | 413,300,715 |
| Doubtful | 3,259,745,860 | 2,611,631,601 | 50% | 1,307,643,299 | 598,923,329 |
| Bad/loss | 8,899,662,802 | 7,333,478,216 | 100% | 7,373,691,363 | 5,358,777,835 |
| | **15,432,142,315** | | | **9,156,602,471** | **6,371,001,880** |
| | **23,606,483,506** | | | **9,260,010,291** | **6,627,959,095** |
| Total provision required | | | | 9,260,010,291 | 6,627,959,095 |
| Total provision maintained | | | | 9,260,010,291 | 6,627,959,095 |
| **Total provision surplus/deficit** | | | | - | - |

**Movement in provision for loans advances and leases**

| | | |
|---|---|---|
| **General provision -** | | |
| - opening balance | 256,957,215 | 338,613,080 |
| - for the year | (153,549,395) | (81,655,865) |
| | **103,407,820** | **256,957,215** |
| **Specific provision** | | |
| - opening balance | 6,371,001,880 | 4,088,126,718 |
| - for the year | 2,785,600,591 | 2,282,875,162 |
| | **9,156,602,471** | **6,371,001,880** |
| **Closing balance** | **9,260,010,291** | **6,627,959,095** |

**14.1.2 Special provision on Loans advances & leases as per Bangladesh Bank circular letter no: 33 dated on 19 December 2021**

| Particular | Outstanding | Base for provision | Rate | Provision | Provision |
|---|---|---|---|---|---|
| Loans advances & leases | 6,166,119,191 | 6,166,119,191 | 2% | 123,322,384 | - |
| | **6,166,119,191** | | | **123,322,384** | - |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| Particulars | | | 2021 BDT | 2020 BDT |
|---|---|---|---|---|

**14.1.3 Provision for loss in value of share (Annexure-B)**

| | Cost Value | Market value | Unrealized Loss | Unrealized Loss |
|---|---|---|---|---|
| Investment in marketable securities | 1,798,991,655 | 1,939,315,197 | - | 48,255,013 |
| Investment in non-marketable securities | 886,504,000 | 343,500,000 | 543,004,000 | 582,904,000 |
| | **2,685,495,655** | **2,282,815,197** | **543,004,000** | **631,159,013** |
| Total provision required | | | 543,004,000 | 631,159,013 |
| Total provision maintained | | | 543,004,000 | 631,159,013 |
| **Total provision surplus/deficit** | | | - | - |

**Movement in provision for loss in value of share**

**General provision -**

| | 2021 BDT | 2020 BDT |
|---|---|---|
| - opening balance | 631,159,013 | 522,851,464 |
| - for the year | (88,155,013) | 108,307,549 |
| | **543,004,000** | **631,159,013** |

**14.1.4 Provision against Fixed Deposit Receipts (FDR)**

| | Investment Value | Market value | Unrealized (Gain)/Loss | Unrealized (Gain)/Loss |
|---|---|---|---|---|
| International Leasing | 273,667,462 | - | 273,667,462 | 259,505,012 |
| ICB Islami Bank | 66,079,365 | - | 66,079,365 | 66,079,365 |
| | **339,746,827** | - | **339,746,827** | **325,584,377** |
| Total provision required | | | 339,746,827 | 325,584,377 |
| Total provision maintained | | | 339,746,827 | 325,584,377 |
| **Total provision surplus/deficit** | | | - | - |

**Movement in Provision against Fixed Deposit Receipts (FDR)**

**General provision -**

| | 2021 BDT | 2020 BDT |
|---|---|---|
| - opening balance | 325,584,377 | - |
| - for the year | 14,162,450 | 325,584,377 |
| | **339,746,827** | **325,584,377** |

**14.1.5 Provision against other assets**

| | Investment Value | Market value | Unrealized (Gain)/Loss | Unrealized (Gain)/Loss |
|---|---|---|---|---|
| Advance against pre-IPO | 211,347,724 | - | 211,347,724 | 211,347,724 |
| Zero Coupon Bond Expense | - | - | - | 1,209,262 |
| Paid to Merchant Banking Unit (Un-authorized payment) | 23,617,066 | - | 23,617,066 | 23,617,066 |
| Investments in Subsidiary (Paid | 1,550,000,000 | 1,189,759,135 | 360,240,865 | 250,000,000 |
| | **1,784,964,790** | **1,189,759,135** | **595,205,655** | **486,174,052** |
| Total provision required | | | 595,205,655 | 486,174,052 |
| Total provision maintained | | | 595,205,655 | 486,174,052 |
| **Total provision surplus/deficit** | | | - | - |

**Movement in Provision against other assets**

**General provision -**

| | 2021 BDT | 2020 BDT |
|---|---|---|
| - opening balance | 486,174,052 | - |
| - for the year | 109,031,603 | 486,174,052 |
| | **595,205,655** | **486,174,052** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

| | Particulars | 2021<br>BDT | 2020<br>BDT |
|---|---|---|---|
| **14.2** | **Interest suspense account** | | |
| | Opening balance | 1,470,453,753 | 1,158,323,233 |
| | Net increase / (decrease) to suspense account during the year | 607,297,956 | 312,130,520 |
| | | **2,077,751,709** | **1,470,453,753** |
| **14.2.a** | **Interest suspense account (consolidated)** | | |
| | Uttara Finance and Investments Limited | 2,077,751,709 | 1,470,453,753 |
| | Uttara Finance Capital Management Limited | 246,986,156 | 143,317,581 |
| | | **2,324,737,865** | **1,613,771,334** |
| **14.3** | **Provision for income tax** | | |
| | Opening balance | 2,961,023,490 | 2,810,065,424 |
| | Provision for current tax during the year | 170,958,066 | 150,958,066 |
| | Provision for deferred tax during the year | - | - |
| | | **3,131,981,556** | **2,961,023,490** |
| | Adjustment during the year | - | - |
| | Closing balance | **3,131,981,556** | **2,961,023,490** |

During the year 2021 a provision of Tk. 17.09 crore was maintained for current year tax considered as minimum tax. However based on our calculation using available data deferred tax amounted to an asset of Tk. 1.63 crore resulting deferred tax income. Bangladesh Bank DFIM Circular No. 07 dated 31 July 2011 has prohibited the recognition of deferred tax income and assets. Complying the circular, we did not recognize deffered tax income during the year 2021 following a conservative approach.

| | | | |
|---|---|---|---|
| **14.3.a** | **Provision for income tax (consolidated)** | | |
| | Uttara Finance and Investments Limited | 3,131,981,556 | 2,961,023,490 |
| | Uttara Finance Capital Management Limited | 25,279,194 | 14,270,331 |
| | | **3,157,260,750** | **2,975,293,821** |
| **14.3.b** | **Provision during the year for income tax (consolidated)** | | |
| | Uttara Finance and Investments Limited | | |
| | Provision for current tax during the year | 170,958,066 | 150,958,066 |
| | Provision for deferred tax during the year | - | - |
| | Uttara Finance Capital Management Limited | 11,008,863 | 1,180,127 |
| | | **181,966,929** | **152,138,193** |
| **14.4** | **Accounts Payable** | | |
| | Insurance premium Payable | 25,094,647 | 16,716,998 |
| | Office Rent Payable | 8,529,639 | - |
| | Service Charge-Office Space Payable | 4,398,607 | - |
| | Others | 169,867,735 | 148,788,778 |
| | | **207,890,628** | **165,505,776** |
| **14.5** | **Advance Deposit** | | |
| | Transfer Price | 16,153,525 | 15,341,358 |
| | Down Payment | 68,997,116 | 74,111,461 |
| | Advance received against rent | 143,100 | - |
| | | **85,293,741** | **89,452,819** |
| **14.6** | **Accrued Liabilities** | | |
| | Accrued Interest on term deposit | 1,228,298,077 | 1,220,224,347 |
| | Provision for audit fees (note- 14.6.1) | 530,000 | 530,000 |
| | | **1,228,828,077** | **1,220,754,347** |
| **14.6.1** | **Provision for audit fees** | | |
| | Statutory | 460,000 | 460,000 |
| | Corporate Governance | 70,000 | 70,000 |
| | | **530,000** | **530,000** |
| **14.7** | **Other provisions** | | |
| | Refundable Insurance Claim | 640,938 | 671,072 |
| | Provision for Gratuity | 104,992,828 | 39,671,173 |
| | | **105,633,766** | **40,342,245** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **15. Share capital** | | |
| **Authorized** | | |
| 500,000,000 ordinary shares of BDT 10 each | **5,000,000,000** | **5,000,000,000** |
| **Issued, subscribed and paid-up** | | |
| 131,481,504 ordinary shares of BDT 10 each | **1,314,815,040** | **1,314,815,040** |

### 15.1 Percentage of shareholding

| Shareholder's category | % of holding | Number of shares | 2021 Total value in BDT | 2020 Total value in BDT |
|---|---|---|---|---|
| **Sponsor/director** | | | | |
| Local | 6.00 | 7,897,407 | 78,974,070 | 78,974,070 |
| Foreign | 7.82 | 10,271,992 | 102,719,920 | 102,719,920 |
| Company | 38.44 | 50,519,187 | 505,191,870 | 505,191,870 |
| | **52.26** | **68,688,586** | **686,885,860** | **686,885,860** |
| **General** | | | | |
| Institutions | 32.70 | 43,006,239 | 430,062,390 | 461,032,630 |
| General public | 15.04 | 19,785,749 | 197,857,490 | 166,887,250 |
| Foreign investors | 0.001 | 930 | 9,300 | 9,300 |
| | **47.74** | **62,792,918** | **627,929,180** | **627,929,180** |
| **Total holdings** | **100.00** | **131,481,504** | **1,314,815,040** | **1,314,815,040** |

### 15.2 Classification of shareholders by holding

| | Number of shareholders | | % of total holding | |
|---|---|---|---|---|
| **Holding** | **31 Dec 2021** | **31 Dec 2020** | **31 Dec 2021** | **31 Dec 2020** |
| Upto 500 | 3,892.00 | 3,958 | 0.54 | 0.49 |
| 501 to 5,000 | 3,099.00 | 2,497 | 4.12 | 3.18 |
| 5,001 to 10,000 | 395.00 | 312 | 2.18 | 1.63 |
| 10,001 to 20,000 | 195.00 | 164 | 2.14 | 1.72 |
| 20,001 to 30,000 | 67.00 | 46 | 1.25 | 0.85 |
| 30,001 to 40,000 | 24.00 | 24 | 0.66 | 0.63 |
| 40,001 to 50,000 | 17.00 | 22 | 0.60 | 0.76 |
| 50,001 to 100,000 | 30.00 | 24 | 1.71 | 1.23 |
| Over 1,000,000 | 68.00 | 79 | 86.81 | 89.52 |
| | **7,787** | **7,126** | **100** | **100** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

**15.3 Name of the Directors, nominee Directors, sponsors shareholders and their shareholding as on 31 December 2021:**

| SL. | Name | Position | 2021 Total No. of shares | 2021 Total value in BDT | 2020 Total No. of shares | 2020 Total value in BDT |
|---|---|---|---|---|---|---|
| 1 | Mr. Rasidul Hasan | Chairman | 245,566 | 2,455,660 | 245,566 | 2,455,660 |
| 2 | Mr. Matiur Rahman | Vice Chairman | 849,482 | 8,494,820 | 849,482 | 8,494,820 |
| 3 | Mr. Mujibur Rahman | Director & EC Chairman (Nominee of Uttara Apparels Ltd.) | - | - | 2,732 | 27,320 |
| 4 | Mr. Nayeemur Rahman | Director (Nominee of Uttara Motor Corporation Limited.) | 394,441 | 3,944,410 | 394,441 | 3,944,410 |
| 5 | Mr. Kazi Imdad Hossain | Director (Nominee of Uttara Motors Limited.) | 5,336 | 53,360 | 5,336 | 53,360 |
| 6 | Mr. N.G. Chin Keong | Sponsor | 5,135,996 | 51,359,960 | 5,135,996 | 51,359,960 |
| 7 | Ms. N.G. Chin Keong | Sponsor | 5,135,996 | 51,359,960 | 5,135,996 | 51,359,960 |
| 8 | Uttara Automobiles Ltd | Sponsor | 10,276,138 | 102,761,380 | 10,276,138 | 102,761,380 |
| 9 | Uttara Automobile Manufacturers Ltd | Director | 15,444,590 | 154,445,900 | 15,444,590 | 154,445,900 |
| 10 | Uttara Apparels Ltd | Sponsor | 11,504,631 | 115,046,310 | 11,504,631 | 115,046,310 |
| 11 | Uttara Motors Ltd | Sponsor | 6,712,299 | 67,122,990 | 6,712,299 | 67,122,990 |
| 12 | Uttara Motor Corporation Ltd | Director | 6,581,529 | 65,815,290 | 6,581,529 | 65,815,290 |
| 13 | Mr. Mehdadur Rahman | Sponsor | 2,632,469 | 26,324,690 | 2,632,469 | 26,324,690 |
| 14 | Ms. Zakia Rahman | Sponsor | 2,632,469 | 26,324,690 | 2,632,469 | 26,324,690 |
| 15 | Ms. Tahmina Rahman (Tina) | Sponsor | 2,632,469 | 26,324,690 | 2,632,469 | 26,324,690 |
| | | | **70,183,411** | **701,834,110** | **70,186,143** | **701,861,430** |

**Position of Board of Directors as on Reporting Date:**

| SL. | Name | Position |
|---|---|---|
| 1 | Mr. Md. Mukhter Hossain | Chairman & Independent Director |
| 2 | Mr. Mohd. Shafiul Azam | Independent Director |
| 3 | Mr. Md. Niamul Kabir | Independent Director |
| 4 | Mr. Md. Rafiqul Islam, FCS | Independent Director |
| 5 | Mr. Md. Mahbub Alam, FCMA | Director |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

**Uttara Finance and Investments Limited**
**Notes to the consolidated and separate financial statements**
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| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|

### 15.4 Capital Adequacy Ratio (CAR):

As per section 4(GHA) of the Financial Institution Rule 1994 and subsequently updated vide DFIM circular number 5 dated 24 July 2011 the minimum paid up capital of the Financial institution (FI) shall be BDT 100 crore; provided that the sum of paid up capital and reserves shall not be less than the minimum capital required under the Risk-Based Assets of the company; criteria determined by the Bangladesh Bank from time to time.

The surplus/(deficit) eligible capital of the company ended on 31 December 2021 were BDT (8,582,024,253.00) and 31 December 2020 were BDT (7,115,549,817.00).

**Details are as shown below:**

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **Core Capital (Tier-1)/Shareholders' Equity** | | |
| Paid up capital (note 15) | 1,314,815,040 | 1,314,815,040 |
| Share premium (note 18) | 528,000,000 | 528,000,000 |
| Statutory reserve (note 16) | 1,554,486,003 | 1,554,486,003 |
| General Reserve (note 17) | 1,950,000,000 | 1,950,000,000 |
| Dividend equalizations reserve (note 19) | 900,000,000 | 900,000,000 |
| Retained earnings (note 20) | (10,190,430,938) | (7,097,689,596) |
| Non-controlling interest (note 44) | - | - |
| **(A) Sub- Total** | **(3,943,129,895)** | **(850,388,553)** |
| **Supplementary capital (Tier - II)** | | |
| General provision (Unclassified loan up to specified limit+SMA+Off Balance sheet exposure)* | 647,631,061 | 256,957,215 |
| Assets Revaluation Reserves up to 50% | - | - |
| Revaluation Reserve for Securities up to 45% | - | - |
| All others preference shares | - | - |
| Others (if any other item approved by Bangladesh Bank) | - | - |
| **(B) Sub-Total** | **647,631,061** | **256,957,215** |
| **(C) Total eligible capital (A+B)** | **(3,295,498,833)** | **(593,431,338)** |
| **Total assets including off-balance sheet exposures** | **48,811,447,366** | **58,200,863,301** |
| **(D) Total risk weighted assets** | **57,623,060,871** | **65,221,184,783** |
| **(E) Required capital based on risk weighted assets (10% on D)** | **5,762,306,087** | **6,522,118,478** |
| **(F) Surplus/(deficit) (C-E)** | **(9,057,804,921)** | **(7,115,549,817)** |
| **Capital Adequacy Ratio (%)** | **-5.72%** | **-0.91%** |

*Limited to 1.25% of RWA as per guideline of CAMD for Financial Institutions.

During the year ended on 31 December 2021, Shareholder's equity comes to negative due to maintain adequate provision against loans advances & leases, share investments, FDR and others asset which result in significant negative retained earnings.

**Consolidated Basis**

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **Core Capital (Tier-1)/Shareholders' Equity** | | |
| Paid up capital (note 15) | 1,314,815,040 | 1,314,815,040 |
| Share premium (note 18) | 528,000,000 | 528,000,000 |
| Statutory reserve (note 16) | 1,554,486,003 | 1,554,486,003 |
| General Reserve (note 17) | 1,950,000,000 | 1,950,000,000 |
| Dividend equalizations reserve (note 19) | 900,000,000 | 900,000,000 |
| Retained earnings (note 20) | (10,552,573,888) | (7,465,424,363) |
| Non-controlling interest (note 44) | - | - |
| **(A) Sub- Total** | **(4,305,272,845)** | **(1,218,123,320)** |
| **Supplementary capital (Tier - II)** | | |
| General provision (Unclassified loan up to specified limit+SMA+Off Balance sheet exposure)* | 647,630,851 | 275,150,166 |
| Assets Revaluation Reserves up to 50% | - | - |
| Revaluation Reserve for Securities up to 45% | - | - |
| All others preference shares | - | - |
| Others (if any other item approved by Bangladesh Bank) | - | - |
| **(B) Sub-Total** | **647,630,851** | **275,150,166** |
| **(C) Total eligible capital (A+B)** | **(3,657,641,994)** | **(942,973,154)** |
| **Total assets including off-balance sheet exposures** | **49,582,636,905** | **58,709,145,760** |
| **(D) Total risk weighted assets** | **57,657,617,939** | **66,113,808,446** |
| **(E) Required capital based on risk weighted assets (10% on D)** | **5,765,761,794** | **6,611,380,845** |
| **(F) Surplus/(deficit) (C-E)** | **(9,423,403,788)** | **(7,554,353,998)** |
| **Capital Adequacy Ratio (%)** | **-6.34%** | **-1.43%** |

*Limited to 1.25% of RWA as per guideline of CAMD for Financial Institutions.

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**Uttara Finance and Investments Limited**
**Notes to the consolidated and separate financial statements**
**For the year ended 31 December 2021**

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **16.** | **Statutory reserve** | | |
| | Balance at 1 January | 1,554,486,003 | 1,554,486,003 |
| | Transfer during the year | - | - |
| | Balance at 31 December | **1,554,486,003** | **1,554,486,003** |
| **16.a** | **Statutory reserve (consolidated)** | | |
| | Uttara Finance and Investments Limited | 1,554,486,003 | 1,554,486,003 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **1,554,486,003** | **1,554,486,003** |
| | Less: Inter-company transactions | - | - |
| | | **1,554,486,003** | **1,554,486,003** |
| **17.** | **General reserve** | | |
| | Balance at 1 January | 1,950,000,000 | 1,950,000,000 |
| | Transfer during the year | - | - |
| | Balance at 31 December | **1,950,000,000** | **1,950,000,000** |
| **18.** | **Share premium** | **528,000,000** | **528,000,000** |
| **19.** | **Dividend equalizations reserve** | | |
| | Balance at 1 January | 900,000,000 | 900,000,000 |
| | Transfer during the year | - | - |
| | Balance at 31 December | **900,000,000** | **900,000,000** |
| **20.** | **Retained earnings** | | |
| | Balance at 1 January | (7,097,689,596) | (2,491,843,998) |
| | Net profit after taxation | (3,092,741,342) | (4,355,404,638) |
| | | **(10,190,430,938)** | **(6,847,248,636)** |
| | Transferred to: | | |
| | Statutory reserve | - | - |
| | General reserves | - | - |
| | Dividend equalization fund | - | - |
| | Cash dividend | - | (187,830,720) |
| | Transfer to Paid up Capital | - | (62,610,240) |
| | | - | **(250,440,960)** |
| | Balance at 31 December | **(10,190,430,938)** | **(7,097,689,596)** |
| **20.a** | **Retained earnings (consolidated)** | | |
| | Balance at 1 January | (7,465,424,363) | (2,484,475,153) |
| | Net profit after taxation | (3,087,137,216) | (4,730,523,255) |
| | | **(10,552,561,579)** | **(7,214,998,408)** |
| | Transfer to: | | |
| | Statutory reserve | - | - |
| | Paid up capital | - | (62,610,240) |
| | Share premium | - | - |
| | General reserves | - | - |
| | Dividend equalization fund | - | - |
| | Less: Cash dividend | - | (187,830,720) |
| | Less: Non-controlling interest | (12,310) | 15,005 |
| | Balance at 31 December | **(10,552,573,888)** | **(7,465,424,363)** |
| **21.** | **Untraceable assets/disbursements** | 22,315,546,828 | 22,315,546,828 |
| | | **22,315,546,828** | **22,315,546,828** |

The off-balance sheet assets amounting to Tk. 2,231.55 crore were carried forward from the restated financial statements of 2019 as per the decision of Bangladesh Bank. Up to 31 December 2021, we have been able to identified beneficiaries for Tk. 395.73 crore (Tk. 391.56 crore + Tk. 4.17 crore). Considering this identification, the untraceable assets stand at Tk. 1,835.82 crore (Tk. 2,231.55 crore – Tk. 395.73 crore). According to the Bangladesh Bank guideline, subsequently identified assets amounting to Tk. 395.73 crore shall be adjusted only upon actual realization.

ISLAM AFTAB KAMRUL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **22. Interest income** | | |
| **A. Interest income on loans advances & leases -** | | |
| - Lease Finance | 833,013,996 | 684,428,829 |
| - term finance | 606,290,027 | 613,397,299 |
| - loan to subsidiary | 133,605,371 | 129,566,247 |
| **Sub-total** | **1,572,909,394** | **1,427,392,376** |
| **B. Interest income from others -** | | |
| - fixed deposit receipts (FDR) | 49,376,488 | 77,551,543 |
| - Interest during construction period (IDCP) | - | 63,742,813 |
| - Interest on SND Accounts | 17,994,688 | 29,180,775 |
| **Sub-total** | **67,371,175** | **170,475,132** |
| **Total (A+B+C)** | **1,640,280,569** | **1,597,867,508** |
| **22.a Interest income (consolidated)** | | |
| Uttara Finance and Investments Limited | 1,640,280,569 | 1,597,867,508 |
| Uttara Finance Capital Management Limited | 65,370,520 | 11,435,717 |
| | **1,705,651,089** | **1,609,303,225** |
| Inter-company transactions | (133,605,371) | (129,566,247) |
| | **1,572,045,718** | **1,479,736,978** |
| **23. Interest paid on deposits borrowings etc.** | | |
| Interest Expense on Term Deposits | 1,326,177,463 | 1,614,870,895 |
| Interest Expense on Borrowings from Bank and FIS (23.1) | 560,960,806 | 561,061,443 |
| Interest Expense on Zero Coupon Bond | - | 33,686,896 |
| | **1,887,138,269** | **2,209,619,233** |

As per Bangladesh Bank embargo vide letter no; DFIM(S)1055/40/2021-1463 dated 19 July 2021 interest expense on Related Party Term Deposits amounting Tk. 25.50 crore has not been charged account wise but accrued considering future settlement and also reported to other liabilities under the head of Accrued Interest on term deposit.

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **23.a Interest paid on deposits borrowings etc. (consolidated)** | | |
| Uttara Finance and Investments Limited | 1,887,138,269 | 2,209,619,233 |
| Uttara Finance Capital Management Limited | 133,605,371 | 129,566,247 |
| | **2,020,743,640** | **2,339,185,480** |
| Less: Inter-company transactions | 133,605,371 | 129,566,247 |
| | **1,887,138,269** | **2,209,619,233** |
| **23.1 Interest on loan from financial institutions** | | |
| Bank Asia Ltd | 1,596,884 | 9,694,387 |
| Dutch Bangla Bank Ltd | 23,611 | 15,532,639 |
| Eastern Bank Ltd | 77,940,167 | 129,967,924 |
| Standard Bank Ltd | 12,045,324 | 13,254,376 |
| IPFF from Bangladesh Bank | 7,671,396 | 13,614,641 |
| Modhumoti Bank Ltd | 6,310,827 | 12,876,360 |
| Mutual Trust Bank Ltd | 10,743,236 | 15,672,449 |
| NCC Bank Ltd | 17,210,034 | 23,437,771 |
| NRB Bank Ltd | 16,407,342 | 16,493,068 |
| Prime Bank Ltd | 60,313,821 | 84,056,690 |
| Pubali Bank Ltd | 207,016,025 | 137,074,411 |
| Refinance from Bangladesh Bank | 9,017,710 | 14,712,669 |
| Southeast Bank Ltd | 8,310,375 | 13,411,935 |
| Trust Bank Ltd | 113,331,217 | 45,276,078 |
| SABINCO | - | 1,021,597 |
| Interest on call money | 3,988,542 | - |
| City Bank Ltd. | 222,222 | - |
| Woori Bank | 8,148,333 | 11,505,139 |
| Community Bank Ltd. | 3,907,861 | - |
| Uttara Bank Ltd. | 2,838,484 | 2,893,976 |
| Standard Chartered Bank | (6,082,604) | 565,332 |
| | **560,960,806** | **561,061,443** |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **24.** | **Investment income** | | |
| | Bills | - | - |
| | Treasury bills | - | - |
| | Notes | - | - |
| | Bond | - | - |
| | Cash dividend | 45,778,263 | 56,143,864 |
| | Capital Gain on Share Sale | 177,983,307 | 68,644,360 |
| | Capital Loss on Share Sale | (24,219,043) | (320,011,705) |
| | Others | - | - |
| | | **199,542,527** | **(195,223,481)** |
| **24.a** | **Investment income (consolidated)** | | |
| | Uttara Finance and Investments Limited | 199,542,527 | (195,223,481) |
| | Uttara Finance Capital Management Limited | 116,275,605 | 13,676,696 |
| | | **315,818,132** | **(181,546,785)** |
| | Inter-company transactions | - | - |
| | | **315,818,132** | **(181,546,785)** |
| **25.** | **Commission exchange and brokerage** | - | - |
| **25.a** | **Commission exchange and brokerage (consolidated)** | | |
| | Uttara Finance and Investments Limited | - | - |
| | Uttara Finance Capital Management Limited | - | - |
| | | - | - |
| **26.** | **Other operating income** | | |
| | Income from Office Rent | 6,401,201 | 4,696,133 |
| | Interest on Bond | 7,624,333 | 10,142,222 |
| | Delinquent Charge | 144,240,554 | 972,973 |
| | Documentation Fee | 969,574 | - |
| | Gain/(loss) on Sale of fixed assets | 158,316 | - |
| | Others | 6,080,781 | 7,869,992 |
| | | **165,474,760** | **23,681,320** |
| **26.a** | **Other operating income (consolidated)** | | |
| | Uttara Finance and Investments Limited | 165,474,760 | 23,681,320 |
| | Uttara Finance Capital Management Limited | 21,107,014 | 11,271,548 |
| | | **186,581,774** | **34,952,868** |
| | Inter-company transactions | - | - |
| | | **186,581,774** | **34,952,868** |
| **27.** | **Salary and allowances** | **155,074,409** | **183,009,119** |
| **27.a** | **Salary and allowances (consolidated)** | | |
| | Uttara Finance and Investments Limited | 155,074,409 | 183,009,119 |
| | Uttara Finance Capital Management Limited | 12,054,796 | 14,245,025 |
| | | **167,129,205** | **197,254,144** |
| **28.** | **Rent, taxes, insurance, electricity etc.** | | |
| | Office Rent | 3,188,391 | 823,320 |
| | Utilities- Electricity Gas Water etc. | 4,421,775 | 3,115,121 |
| | Service Charge | 6,471,037 | 6,439,774 |
| | | **14,081,203** | **10,378,215** |
| **28.a** | **Rent, taxes, insurance, electricity etc. (consolidated)** | | |
| | Uttara Finance and Investments Limited | 14,081,203 | 10,378,215 |
| | Uttara Finance Capital Management Limited | 1,734,912 | 1,734,912 |
| | | **15,816,115** | **12,113,127** |
| **29.** | **Legal expenses** | | |
| | Legal expenses | 878,551 | 799,445 |
| | Other professional charges | 2,352,288 | 854,186 |
| | | **3,230,839** | **1,653,631** |
| **29.a** | **Legal expenses (consolidated)** | | |
| | Uttara Finance and Investments Limited | 3,230,839 | 1,653,631 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **3,230,839** | **1,653,631** |



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# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **30. Postage, stamps, telecommunication etc.** | | |
| Postage and courier | 63,245 | 88,828 |
| Telecommunication and internet etc. | 1,280,124 | 1,398,898 |
| Internet Expense | 867,040 | 1,010,870 |
| | **2,210,409** | **2,498,596** |
| **30.a Postage, stamps, telecommunication etc. (consolidated)** | | |
| Uttara Finance and Investments Limited | 2,210,409 | 2,498,596 |
| Uttara Finance Capital Management Limited | - | - |
| | **2,210,409** | **2,498,596** |
| **31. Stationery, printings, advertisements etc.** | | |
| Printing & Stationary | 842,903 | 1,366,138 |
| Advertisement and Publicity | 3,856,574 | 1,390,235 |
| | **4,699,477** | **2,756,373** |
| **31.a Stationery, printings, advertisements etc. (consolidated)** | | |
| Uttara Finance and Investments Limited | 4,699,477 | 2,756,373 |
| Uttara Finance Capital Management Limited | 100,487 | 167,505 |
| | **4,799,964** | **2,923,878** |
| **32. Managing Director's salary and allowances** | | |
| Basic pay | 7,800,000 | 7,800,000 |
| Allowances | 4,200,000 | 4,200,000 |
| Bonus | 1,300,000 | 2,300,000 |
| | **13,300,000** | **14,300,000** |
| **32.a Managing Director's salary and allowances (consolidated)** | | |
| Uttara Finance and Investments Limited | 13,300,000 | 14,300,000 |
| Uttara Finance Capital Management Limited | - | - |
| | **13,300,000** | **14,300,000** |
| **33. Directors' fees** | | |
| Honorarium for attending meetings | 856,000 | 376,000 |
| Incidental expenses for attending meetings | 1,168,808 | 1,259,149 |
| | **2,024,808** | **1,635,149** |
| **33.a Directors' fees (consolidated)** | | |
| Uttara Finance and Investments Limited | 2,024,808 | 1,635,149 |
| Uttara Finance Capital Management Limited | 27,200 | 38,400 |
| | **2,052,008** | **1,673,549** |
| **34. Auditors' fees** | | |
| Statutory audit | 460,000 | 460,000 |
| Corporate Governance audit | 70,000 | 70,000 |
| Special audit | 250,000 | - |
| | **780,000** | **530,000** |
| **34.a Auditors' fees (consolidated)** | | |
| Uttara Finance and Investments Limited | 780,000 | 530,000 |
| Uttara Finance Capital Management Limited | 115,000 | 86,250 |
| | **895,000** | **616,250** |
| **35. Depreciation and repair of Company's assets** | | |
| Depreciation (note-35.1) | 18,794,282 | 19,573,931 |
| Repair and Maintenance | - | - |
| | **18,794,282** | **19,573,931** |
| Repairs and maintenance (note 35.2) | 3,583,474 | 3,482,072 |
| | **22,377,756** | **23,056,003** |
| **35.1 Depreciation and amortization** | | |
| Building and premises | - | - |
| Motor Vehicle | 4,623,906 | 3,673,906 |
| Furniture and Fixture | 284,636 | 290,531 |
| Office Equipment | 631,912 | 713,184 |
| Computer | 2,423,778 | 2,760,973 |
| Office decoration | 2,117,258 | 2,204,113 |
| Right-of-use assets | 8,712,793 | 9,931,223 |
| | **18,794,282** | **19,573,931** |

Depreciation expense on fixed assets has been calculated based on the asset schedule detailed in "Annexure-A," and depreciation on ROU assets has been calculated in accordance with IFRS 16 – Leases.



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**Uttara Finance and Investments Limited**
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| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **35.2 Repairs and maintenance** | | |
| Vehicles | 904,803 | 1,464,666 |
| Office furniture fixtures and equipment | 2,678,671 | 2,017,406 |
| | **3,583,474** | **3,482,072** |
| **35.a Depreciation and repair of Company's assets (consolidated)** | | |
| Uttara Finance and Investments Limited | 22,377,756 | 23,056,003 |
| Uttara Finance Capital Management Limited | 191,411 | 185,916 |
| | **22,569,167** | **23,241,919** |
| **36. Other expenses** | | |
| Travelling conveyance and labor (note 36.1) | 1,130,224 | 2,621,513 |
| Subscriptions (note 36.2) | 2,137,396 | 16,987,169 |
| Training and internship (note 36.3) | 17,160 | 42,250 |
| Car expenses (note 36.4) | 3,049,336 | 3,549,498 |
| AGM expenses | 465,387 | 1,596,924 |
| Fair expenses | 2,020 | 6,855 |
| Entertainment | 519,255 | 565,839 |
| Books and periodicals (note 36.5) | 33,070 | 49,000 |
| Utilities (note 36.6) | 325,793 | 248,232 |
| Recovery Expenses (note 36.7) | 779,379 | 614,753 |
| Finance charge under lease liability | 1,417,051 | 1,497,552 |
| VAT for rent (IFRS 16) | 1,400,461 | 2,465,503 |
| Bank Charges and Commission (note 36.8) | 6,686,220 | 11,210,861 |
| Office Maintenance expenses (note 36.9) | 13,788,591 | 12,555,228 |
| Commission for deposits | - | 6,039,148 |
| | **31,751,343** | **60,050,325** |
| **36.a Other expenses (consolidated)** | | |
| Uttara Finance and Investments Limited | 31,751,343 | 60,050,325 |
| Uttara Finance Capital Management Limited | 3,835,745 | 3,296,893 |
| | **35,587,088** | **63,347,218** |
| **36.1 Travelling conveyance and labor** | | |
| Travelling | | |
| Domestic | 1,130,224 | 415,140 |
| Foreign | - | 1,625,000 |
| | 1,130,224 | 2,040,140 |
| Conveyance | - | 581,373 |
| | **1,130,224** | **2,621,513** |
| **36.2 Subscriptions** | | |
| DSE Annual Subscription | 562,963 | 713,914 |
| CSE Annaual Subscription | 562,963 | 713,914 |
| Subscription | 1,300 | 4,000 |
| Donation | 438,390 | 15,239,900 |
| Banker's ClubBogra | 18,000 | 20,000 |
| ICC Membership Fees | 75,000 | - |
| BLFCA Fees | 200,000 | 200,000 |
| BAPLC Membership Fees | 50,000 | - |
| Trade License Fees | 40,655 | 95,441 |
| National Credit Ratings | 188,125 | - |
| | **2,137,396** | **16,987,169** |
| **36.3 Training and internship** | | |
| General training | 17,160 | 22,250 |
| Local and foreign seminar | - | 20,000 |
| | **17,160** | **42,250** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

**Uttara Finance and Investments Limited**
**Notes to the consolidated and separate financial statements**
**For the year ended 31 December 2021**

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **36.4 Car expenses** | | |
| Fuel | 2,527,629 | 2,927,647 |
| Parking tolls | 20,410 | 64,780 |
| Insurance | 328,827 | 430,951 |
| Fitness | 6,420 | 30,795 |
| Garage rent | 166,050 | 95,325 |
| | **3,049,336** | **3,549,498** |
| **36.5 Books and periodicals** | | |
| Daily newspaper | 29,070 | 39,590 |
| Books | 4,000 | 9,410 |
| | **33,070** | **49,000** |
| **36.6 Utilities** | | |
| Gas | 11,700 | - |
| Water | 314,093 | 248,232 |
| | **325,793** | **248,232** |
| **36.7 Recovery Expenses** | | |
| Recovery Traveling and Conveyance | 120,301 | 169,917 |
| Advertisement for Auctions | 237,430 | 145,629 |
| Vehicle Repossession Bill | 67,750 | - |
| Accommondation and Fooding | 79,049 | 57,093 |
| Mobile bill expense | 47,473 | 8,714 |
| Recovery Expenses - Others | 227,376 | 233,400 |
| | **779,379** | **614,753** |
| **36.8 Bank Charges and Commission** | | |
| Bank Charges | 186,888 | 805,166 |
| Levies, Excise Duties, Commissions | 3,104,213 | 3,141,000 |
| OBC Charges | 80,334 | 142,553 |
| Portfolio Manangement Fee | 2,184,437 | 5,907,657 |
| CDBL Fee | 1,130,347 | 1,214,486 |
| | **6,686,220** | **11,210,861** |
| **36.9 Office Maintenance expenses** | | |
| Flower for office | 5,500 | 5,100 |
| Labour Charge | 12,150 | 16,685 |
| Office Supplies | 267,152 | 468,890 |
| Photocopy | 3,735 | 6,766 |
| Lights and Lightings | 97,059 | 113,086 |
| Plant Maintenances | 228,545 | 309,650 |
| Cleaning Allowances | 149,188 | 129,661 |
| Cleaning Materials | 406,896 | 360,865 |
| Holding Tax | 613,038 | 411,123 |
| Cutleries | 14,519 | 25,599 |
| Medical & Others | 1,200 | 1,129,630 |
| Gift and Souvenir | 300,035 | 686,241 |
| Security Guard Bill | 698,292 | 1,216,945 |
| VAT Expense | 1,364,522 | 175,013 |
| Penalty Fees | 5,500 | 500,000 |
| Eid Bakshis | 43,640 | 212,200 |
| O. M. Others | 8,248,502 | 6,446,084 |
| Zero Coupon Bond expense | 1,209,262 | - |
| Insurance Premium | - | 77,019 |
| Thana - Police Office | - | 6,000 |
| Liveries | 109,856 | 257,171 |
| Milad Expenses | 10,000 | 1,500 |
| | **13,788,591** | **12,555,228** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

**Uttara Finance and Investments Limited**
**Notes to the consolidated and separate financial statements**
**For the year ended 31 December 2021**

| | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| **37.** | **Provision against leases loan and advances** | | |
| | Provision for classified loans advances and leases | 9,156,602,471 | 6,371,001,880 |
| | Provision for unclassified loan advances and leases | 103,407,820 | 256,957,215 |
| | | **9,260,010,291** | **6,627,959,095** |
| | **Last year provision** | | |
| | Provision for classified loans advances and leases | 6,371,001,880 | 4,088,126,719 |
| | Provision for unclassified loan advances and leases | 256,957,215 | 338,613,080 |
| | | **6,627,959,095** | **4,426,739,799** |
| | **Provision made during the year** | **2,632,051,196** | **2,201,219,296** |
| **37.a** | **Provision against leases loan and advances (consolidated)** | | |
| | Uttara Finance and Investments Limited | 2,632,051,196 | 2,201,219,296 |
| | Uttara Finance Capital Management Limited | - | - |
| | | **2,632,051,196** | **2,201,219,296** |
| **38.** | **Special provision against leases loan and advances** | | |
| | Opening balance | - | - |
| | Provision made during the year | 123,322,384 | - |
| | | **123,322,384** | **-** |
| | Adjusted during the year | - | - |
| | **Closing balance** | **123,322,384** | **-** |
| **38.a** | **Special provision against leases loan and advances (consolidated)** | | |
| | Uttara Finance and Investments Limited | 123,322,384 | - |
| | Uttara Finance Capital Management Limited | - | - |
| | | **123,322,384** | **-** |
| **39.** | **Provision for diminution in value of investments for the year** | | |
| | **Investment in securities** | | |
| | Provision made for investment in share | 543,004,000 | 631,159,013 |
| | Provision for last year | 631,159,013 | 522,851,464 |
| | | **(88,155,013)** | **108,307,549** |
| **39.a** | **Provision for diminution in value of investments for the year (consolidated)** | | |
| | Uttara Finance and Investments Limited | (88,155,013) | 108,307,549 |
| | Uttara Finance Capital Management Limited | 34,475,229 | 12,989,467 |
| | | **(53,679,784)** | **121,297,016** |
| **40.** | **Provision for Fixed Deposit Receipts (FDR)** | | |
| | Provision made for investment in Fixed Deposit Receipts (FDR) | 339,746,827 | 325,584,377 |
| | Provision for last year | 325,584,377 | - |
| | | **14,162,450** | **325,584,377** |
| **41.** | **Provision for other assets** | | |
| | Provision made for other assets | 595,205,655 | 486,174,052 |
| | Provision for last year | 486,174,052 | - |
| | | **109,031,603** | **486,174,052** |
| **42.** | **Other provisions for the year (consolidated)** | | |
| | Uttara Finance and Investments Limited | - | - |
| | Uttara Finance Capital Management Limited | - | 248,011,835 |
| | | **-** | **248,011,835** |
| **43.** | **Earnings Per Share (EPS)** | | |
| | **Basic earnings per share have been calculated as follows:** | | |
| | Earnings attributable to ordinary shares (net profit after tax) (a) | (3,092,741,342) | (4,355,404,638) |
| | Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| | **Earnings per share (a÷b)** | **(23.52)** | **(33.13)** |
| **43.a** | **Earnings Per Share (EPS) (consolidated)** | | |
| | Basic earnings per share have been calculated as follows: | | |
| | Earnings attributable to ordinary shares (net profit after tax) (a) | (3,087,137,216) | (4,730,523,254) |
| | Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| | **Earnings per share (a÷b)** | **(23.48)** | **(35.98)** |



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# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **44. Net Asset Value Per Share (NAV)** | | |
| Basic Net Asset Value per share have been calculated as follows: | | |
| Net Asset (Total Asset- Total Liability) (a) | (3,943,129,895) | (850,388,553) |
| Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| **Net Asset Value Per Share** | **(29.99)** | **(6.47)** |
| **44.a Net Asset Value Per Share (NAV): (consolidated)** | | |
| Basic Net Asset Value per share have been calculated as follows: | | |
| Net Asset (Total Asset- Total Liability) (a) | (4,305,272,845) | (1,218,123,320) |
| Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| **Net Asset Value Per Share** | **(32.74)** | **(9.26)** |

**45. Non-controlling interest**

| | % in non-controlling interest | Equity as on 31 December 2021 | Non-controlling interest 2021 | Non-controlling interest 2020 |
|---|---|---|---|---|
| See accounting policy note 2.21 | | | | |
| **Name of subsidiary** | | | | |
| Uttara Finance Capital Management Limited | 0.0000065 | 1,189,759,135 | 7,676 | (4,634) |

| Particulars | 2021 BDT | 2020 BDT |
|---|---|---|
| **46. Net operating cash flow per share (NOCFPS)** | | |
| Net cash generated from/(used in) operating activities (a) | (3,373,622,521) | 1,416,449,850 |
| Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| **Net operating cash flow per share (NOCFPS)** | **(25.66)** | **10.77** |
| **46.a Net operating cash flow per share (NOCFPS) (consolidated)** | | |
| Net cash generated from/(used in) operating activities (a) | (2,679,538,966) | 1,583,437,600 |
| Weighted average number of ordinary shares outstanding during the year (b) | 131,481,504 | 131,481,504 |
| **Net operating cash flow per share (NOCFPS)** | **(20.38)** | **12.04** |

ISLAM AFTAB KAMRUL & CO. DHAKA ★ CHARTERED ACCOUNTANTS ★

# Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
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## For the year ended 31 December 2021

**47. Related party transactions**

Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common directors and key management positions. The company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting standard (IAS) 24; "Related Party Disclosures". Transactions with related parties are executed on the same terms including interest rate and collateral as those prevailing at the time for comparable transactions with other customers of similar credentials.

**Details of transactions with related parties and balances with them as at 31 December 2021 as follows:**

***A. Liabilities:***

***i). Term Deposits (Disclosed):***

**BDT in crore**

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Interest/ Addition | Adjustment | Balance at 31 December 2021 Payable |
|---|---|---|---|---|---|---|---|
| A S Jahir Muhammad | Term deposit | 9.4% | Independent Director | 0.37 | - | 0.37 | - |
| Durand Mehdadur Rahman | Term deposit | 10.4% | Sponsor Director | 11.16 | 0.80 | - | 11.96 |
| Kazi Imdad Hossain | Term deposit | 10.0% | Nominee Director | 2.23 | - | 2.23 | - |
| Tabassum Hossain | Term deposit | 0.0% | Daughter of Kazi Imdad Hossain | 0.08 | - | 0.08 | - |
| Mashfiqur Rahman | Term deposit | 10.5% | Son of Mr. Matiur Rahman | 1.00 | - | 0.70 | 0.29 |
| Mr. Matiur Rahman | Term deposit | 10.5% | Vice Chairman & Nominee Director | 6.08 | - | 5.88 | 0.20 |
| Mr. Nayeemur Rahman | Term deposit | 10.8% | Nominee Director | 1.36 | - | 0.65 | 0.71 |
| Tahera Rahman | Term deposit | 9.5% | Sister of Mr. Rashidul Hasan (Ex-chairman) | 5.18 | - | 5.18 | - |
| Tahmina Rahman | Term deposit | 10.0% | Sponsor Director | 9.70 | 0.90 | - | 10.60 |
| Zakia Rahman | Term deposit | 11.2% | Sponsor Director | 3.54 | 0.03 | - | 3.56 |
| Mr. Mujibur Rahman | Term deposit | 9.0% | Nominee Director | 21.46 | - | 20.06 | 1.40 |
| Shahnaz Rahman | Term deposit | 9.0% | Wife of Mr. Mujibur Rahman | 5.22 | - | 5.22 | - |
| Tazreen Rahman | Term deposit | 9.0% | Daughter of Mr. Mujibur Rahman | 5.00 | - | 5.00 | - |
| Nahreen Rahman | Term deposit | 9.0% | Daughter of Mr. Mujibur Rahman | 5.00 | - | 5.00 | - |
| Sayeed Khan | Term deposit | 9.3% | | 2.44 | - | 1.53 | 0.91 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

## Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Interest/ Addition | Adjustment | Balance at 31 December 2021 Payable |
|---|---|---|---|---|---|---|---|
| ABM Humayun Kabir | Term deposit | 10.5% | Finance Director of Uttara Group of Companies | 0.45 | - | 0.45 | - |
| Bluechip Securities Ltd. | Term deposit | 10.8% | Concern of Mr. Mujibur Rahman | 27.24 | 1.20 | - | 28.43 |
| Char Gas Afia Khatun Adarsha Girls High School | Term deposit | 8.5% | Concern of Uttara Group of Companies | 0.37 | - | 0.37 | - |
| Chargas N. I. Bhuiyan Degree College | Term deposit | 9.8% | Concern of Uttara Group of Companies | 0.55 | 0.08 | - | 0.63 |
| Chargas N. I. Buiyan High School | Term deposit | 10.3% | Concern of Uttara Group of Companies | 0.18 | - | - | 0.18 |
| Eagle Auto Industries Ltd. | Term deposit | 11.0% | Concern of Uttara Group of Companies | 0.13 | - | - | 0.13 |
| Eastern Motors Limited | Term deposit | 9.3% | Concern of Uttara Group of Companies | 74.38 | 2.69 | - | 77.07 |
| Hallmark Pharmaceuticals Ltd. | Term deposit | 10.9% | Concern of Uttara Group of Companies | 7.51 | - | 0.05 | 7.46 |
| IPDC Finance Limited | Term deposit | 7.5% | Concern of Mr. Mujibur Rahman | 15.00 | - | 7.00 | 8.00 |
| M/S Z. R. Corporation | Term deposit | 11.5% | Concern of Uttara Group of Companies | 0.45 | - | - | 0.45 |
| Menoka Motors Limited | Term deposit | 11.6% | Concern of Uttara Group of Companies | 2.12 | 0.10 | - | 2.22 |
| National Life Insurance Co. Ltd. | Term deposit | 7.9% | UFIL is One of the Director of NLI | 46.97 | - | 10.00 | 36.97 |
| UGC Securities Limited | Term deposit | 11.1% | Concern of Uttara Group of Companies | 15.49 | 1.91 | - | 17.39 |
| Uttara Apparels Limited | Term deposit | 11.3% | Sponsor Company | 25.24 | 2.70 | - | 27.93 |
| Uttara Automobile Manufacturers Ltd. | Term deposit | 11.5% | Director Company | 22.63 | 1.33 | - | 23.96 |
| Uttara Automobiles Limited | Term deposit | 11.2% | Sponsor Company | 32.71 | - | 0.04 | 32.67 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

## Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Interest/ Addition | Adjustment | Balance at 31 December 2021 Payable |
|---|---|---|---|---|---|---|---|
| Uttara Hongkong Jvc Limited. | Term deposit | 10.5% | Concern of Uttara Group of Companies | 0.14 | 0.04 | - | 0.18 |
| Uttara Knitting & Dyeing Limited | Term deposit | 10.3% | Concern of Uttara Group of Companies | 17.94 | - | 0.58 | 17.37 |
| Uttara Knitwears Ltd. | Term deposit | 7.7% | Concern of Uttara Group of Companies | 10.89 | - | 1.91 | 8.99 |
| Uttara Motor Corporation Ltd. | Term deposit | 11.2% | Director Company | 38.87 | - | 0.15 | 38.72 |
| Uttara Motors Limited | Term deposit | 10.1% | Sponsor Company | 216.35 | 41.11 | - | 257.46 |
| Uttara Properties Limited | Term deposit | 11.3% | Concern of Uttara Group of Companies | 0.18 | - | - | 0.19 |
| Uttara Services Limited | Term deposit | 11.1% | Concern of Uttara Group of Companies | 1.38 | - | - | 1.38 |
| Uttara Tyre Retreading Co. Limited | Term deposit | 11.1% | Concern of Uttara Group of Companies | 5.23 | 0.07 | - | 5.30 |
| Eastern Insurance Co. Ltd. Emp. PF | Term deposit | 7.8% | Concern of Uttara Group of Companies | 7.49 | - | 3.38 | 4.10 |
| **Total** | | | | **649.71** | **52.96** | **75.83** | **626.85** |

***ii). Term Deposits (Un-disclosed):***

**BDT in crore**

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Addition | Adjustment/ Paid | Balance at 31 December 2021 Payable/ (Receivable) |
|---|---|---|---|---|---|---|---|
| ABM Humayun Kabir | Term deposit | 11.0% | Finance Director of Uttara Group of Companies | 0.81 | - | 1.39 | (0.58) |
| Mrs. Shabana Sultana | Term deposit | 10.9% | Wife of ABM Humayun Kabir | 1.21 | - | 1.62 | (0.41) |
| Mr. Mujibur Rahman | Term deposit | 11.80% | Nominee Director | 69.77 | - | 69.93 | (0.16) |
| Shahnaz Rahman | Term deposit | 14.5% | Wife of Mr. Mujibur Rahman | 2.10 | - | 2.59 | (0.50) |
| Tazreen Rahman | Term deposit | 14.5% | Daughter of Mr. Mujibur Rahman | 5.00 | - | 5.81 | (0.81) |
| Nahreen Rahman | Term deposit | 14.5% | Daughter of Mr. Mujibur Rahman | 2.08 | - | 2.66 | (0.58) |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

## Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Addition | Adjustment/ Paid | Balance at 31 December 2021 Payable/ (Receivable) |
|---|---|---|---|---|---|---|---|
| Shariq Rahman | Term deposit | 13.0% | Son of Mr. Mujibur Rahman | 1.10 | - | (0.78) | 1.88 |
| Zakia Rahman | Term deposit | 11.5% | Sponsor Director | 1.61 | - | 2.00 | (0.39) |
| Maya Rani Roy | Term deposit | 7.5% | Independent Director | - | - | 0.05 | (0.05) |
| Snigdha Roy | Term deposit | 7.5% | Daughter of Maya Rani Roy | - | - | 0.01 | (0.01) |
| Chhanda Roy | Term deposit | 7.5% | Daughter of Maya Rani Roy | - | - | 0.01 | (0.01) |
| Smita Roy | Term deposit | 7.5% | Daughter of Maya Rani Roy | - | - | 0.01 | (0.01) |
| Prithwish Kumar Roy | Term deposit | 7.5% | Husband of Maya Rani Roy | - | - | 0.03 | (0.03) |
| Menoka Motors Limited | Term deposit | 11.5% | Concern of Uttara Group of Companies | 8.26 | - | - | 8.26 |
| Menoka Motors Ltd. Workers Welfare Fund | Term deposit | 10.5% | Concern of Uttara Group of Companies | 0.22 | - | - | 0.22 |
| Uttara Apparels Limited | Term deposit | 11.5% | Sponsor Company | 36.01 | - | - | 36.01 |
| Uttara Automobile Manufacturers Ltd. | Term deposit | 11.5% | Director Company | 11.20 | - | - | 11.19 |
| Uttara Automobiles Limited | Term deposit | 11.5% | Sponsor Company | 14.33 | - | (0.02) | 14.34 |
| Uttara Hongkong Jvc Limited. | Term deposit | 11.5% | Concern of Uttara Group of Companies | 0.16 | - | 0.20 | (0.04) |
| Uttara Knitting & Dyeing Limited | Term deposit | 7.9% | Concern of Uttara Group of Companies | 1.41 | - | 1.20 | 0.21 |
| Uttara Knitwears Ltd. | Term deposit | 7.5% | Concern of Uttara Group of Companies | 9.10 | - | 3.84 | 5.26 |
| Uttara Motor Corporation Ltd. | Term deposit | 11.5% | Director Company | 4.06 | - | 0.78 | 3.28 |
| Uttara Motors Limited | Term deposit | 11.5% | Sponsor Company | 37.64 | - | - | 37.64 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

## Uttara Finance and Investments Limited and its Subsidiary
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| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Addition | Adjustment/ Paid | Balance at 31 December 2021 Payable/ (Receivable) |
|---|---|---|---|---|---|---|---|
| Uttara Services Limited | Term deposit | 11.5% | Concern of Uttara Group of Companies | 0.40 | - | - | 0.40 |
| Uttara Tyre Retreading Co. Limited | Term deposit | 10.9% | Concern of Uttara Group of Companies | 3.66 | - | (0.01) | 3.68 |
| Trans Asia Industries Limited | Term deposit | 11.5% | Concern of Uttara Group of Companies | 5.25 | - | 6.57 | (1.32) |
| UGC Securities Limited | Term deposit | 10.5% | Concern of Uttara Group of Companies | (0.64) | - | - | (0.64) |
| Uttara Properties Limited | Term deposit | 10.5% | Concern of Uttara Group of Companies | (0.21) | - | - | (0.21) |
| Chargas N. I. Buiyan High School | Term deposit | 11.0% | Concern of Uttara Group of Companies | 0.47 | - | 0.55 | (0.08) |
| **Total** | | | | **215.00** | **-** | **98.43** | **116.55** |

***B. Assets***

***i). Loan to Subsidiary:***

**BDT in crore**

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|---|
| Uttara Finance Capital Management Limited | Loan | 9.0% | Subsidiary | 147.34 | 13.36 | 134.19 | 26.51 |

At the time of forming subsidiary named Uttara Finance Capital Management Limited (UFCML) in August 2019 total margin loan outstanding of Merchant Banking Unit (MBU) was Tk.248.63 crore which has been disbursed from Uttara Finance and Investments Limited (UFIL) in different year against which provision for decrease of market value of share portfolio hold by the margin loan client was Tk.106.97 crore which was already booked in UFIL as per Financial statements of 2018 & 2019. This Loan outstanding Tk.248.63 crore has been reported in published financial statements 2019 as margin loan under loan lease portfolio and Provision their against Tk.106.97 crore as provision under other liabilities.

After formation of subsidiary total asset of MBU of UFIL Tk.258.56 including margin loan outstanding Tk.248.63 crore has been transferred to subsidiary books against which provision Tk.106.98 crore with some other liabilities Tk.2.40 crore net off and rest (258.56-106.98-2.40) Tk.149.18 crore shown as loan to subsidiary (UFCML) and reported in UFCML books of accounts accordingly through a post facto approval from the board members through office note August 07 2022 taken by that time management and signed a deed of agreement accordingly against this net outstanding Tk.149.18 crore UFCML paid Tk.12 crore to UFIL in December 2019 and net principal outstanding (149.18-12) Tk.137.18 crore shown as loan from parents by UFCML in 31 December 2019. Fraction 4 months interest @9% added with principal then total outstanding stands Tk.139.38 crore. Furthermore the balance of this loan did not match between UFIL and UFCML by Tk. 18.94 lakh. This difference was not set off as a provision for the margin loan due to related-party considerations as advised by Bangladesh Bank and has been added to the loan to the subsidiary.

During the year 2021 Tk.13.36 crore has been accrued on the outstanding balance and Tk. 134.19 crore was paid by UFCML including Tk. 2.01 crore which is paid on 03 January 2022 but we considered this payment during the year 2021 to match with the audited financial statements of UFCML 2021.

Moreover as per agreement interest comes for the year 2019 Tk. 45,051,095 and 2020 Tk. 134,340,093 but UFCML shown Tk. 20,115,170 and 129,566,247 respectively in their audited financial statements. Difference amount of interest on loan to subsiary amounting Tk. 29,709,771 which is not chraged in UFIL finanical statements due to align with audited financial statements of UFCML which will be considered upon mutual recognition and actual recovery.



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
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***ii). Loan to Director:***

BDT in crore

| Name of the related party | Transaction nature | Rate (%) | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|---|
| Mr. Mujibur Raman | Loan | 10.0% | Nominee Director | 2.25 | - | 0.17 | 2.08 |

***iii). Receivable against un-authorized Transaction***

***a). Un-Disclosed Disbursement***

BDT in crore

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| Bluechip Securities Ltd. | Un-Disclosed Disbursement | Concern of Mr. Mujibur Rahman | 105.45 | - | 71.63 | 33.81 |
| Uttara Motors Limited | Un-Disclosed Disbursement | Sponsor Company | 192.89 | 17.00 | 32.50 | 177.38 |
| UGC Securities Limited | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 116.25 | - | - | 116.25 |
| Eastern Capital Limited | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 1.51 | - | 1.00 | 0.51 |
| Uttara Automobile Manufacturing Co. Ltd | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 0.04 | - | - | 0.04 |
| Trans Asia industries Limited | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 2.05 | - | 0.10 | 1.95 |
| Eastern Motors Limited | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 1.79 | - | - | 1.79 |
| Uttara Motor Corporation Limited | Un-Disclosed Disbursement | Director Company | 22.34 | 1.53 | - | 23.87 |
| Uttara Knitting & Dyeing Limited | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 0.83 | - | - | 0.83 |
| Eastern insurance Company Ltd. | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 0.17 | - | - | 0.17 |
| Menoka Motors Ltd. | Un-Disclosed Disbursement | Concern of Uttara Group of Companies | 0.04 | - | - | 0.04 |
| Mr. Mujibur Rahman | Un-Disclosed Disbursement | Nominee Director | 150.62 | - | 0.76 | 149.86 |
| Rashidul Hasan | Un-Disclosed Disbursement | Chairman | 8.34 | 0.07 | 0.95 | 7.46 |
| Mr. Matiur Rahman | Un-Disclosed Disbursement | Vice Chairman & Nominee Director | 0.78 | - | - | 0.78 |
| Tazreen Rahman | Un-Disclosed Disbursement | Daughter of Mr. Mujibur Rahman | 0.01 | - | - | 0.01 |



ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| A.B.M. Humayun Kabir | Un-Disclosed Disbursement | Finance Director of Uttara Group of Companies | 31.45 | - | 3.50 | 27.95 |
| Prithwish Kumar Roy | Un-Disclosed Disbursement | Husband of Maya Rani Roy | 0.46 | - | - | 0.46 |
| Khurshid Securities Ltd | Un-Disclosed Disbursement | Associates | 20.00 | - | 20.00 | - |
| South Breeze Housing Ltd | Un-Disclosed Disbursement | Associates | 67.40 | | 5.77 | 61.63 |
| Sub-total | | | 722.41 | 18.60 | 136.22 | 604.79 |

***b). Interest paid to Uttara Group against unauthorised transaction in the name of STL***

**BDT in crore**

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| Uttara Motors Limited | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Sponsor Company | 210.06 | - | - | 210.06 |
| Menoka Motors Limited | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 85.63 | - | - | 85.63 |
| Uttara Motors Corporation Limited | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Director Company | 103.32 | - | - | 103.32 |
| Uttara Automobiles Limited | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Sponsor Company | 0.74 | - | - | 0.74 |
| Uttara Automobiles Manufactures Limited | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Director Company | 2.59 | - | 0.13 | 2.46 |
| Durand Mehdadur Rahman | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Sponsor Director | 2.30 | - | 2.27 | 0.03 |
| Tahmina Rahman | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Sponsor Director | 0.05 | - | - | 0.05 |
| Uttara Tyre Retrading Company Ltd. | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 0.76 | - | - | 0.76 |

# Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| Uttara Knitwears Ltd. | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 0.61 | - | - | 0.61 |
| UGC Securities | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 0.04 | - | - | 0.04 |
| Eagle Auto | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 0.09 | - | - | 0.09 |
| Auto Impex | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 0.70 | - | - | 0.70 |
| Z.R. Corporation | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Concern of Uttara Group of Companies | 1.96 | - | - | 1.96 |
| Mr.Matiur Rahman | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Vice Chairman & Nominee Director | 0.78 | - | - | 0.78 |
| Mrs. Zakia Rahman | Interest paid to Uttara Group against unauthorised transaction in the name of STL | Wife of Mr. Matiur Rahman | 0.21 | - | - | 0.21 |
| **Sub-total** | | | **409.84** | **-** | **2.40** | **407.44** |

***c). Interest paid to Uttara Group against undisclosed TDR***

**BDT in crore**

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| Mr. Mujibur Rahman | Interest paid to Uttara Group against undisclosed TDR | Nominee Director | 6.70 | - | - | 6.70 |
| Ms. Shahnaz Rahman | Interest paid to Uttara Group against undisclosed | Wife of Mr. Mujibur Rahman | 1.47 | - | - | 1.47 |
| Ms. Tazreen Rahman | Interest paid to Uttara Group against undisclosed | Daughter of Mr. Mujibur Rahman | 1.47 | - | - | 1.47 |
| Ms. Nahreen Rahman | Interest paid to Uttara Group against undisclosed | Daughter of Mr. Mujibur Rahman | 1.47 | - | - | 1.47 |
| **Sub-total** | | | **11.11** | **-** | **-** | **11.11** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited and its Subsidiary
## Notes to the consolidated and separate financial statements
## Related Parties Disclosures
## For the year ended 31 December 2021

***d). Interest paid to Uttara Group against Encashed TDR***

BDT in crore

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| UGC Securities Limited | Interest paid to Uttara Group against Encashed TDR | Concern of Uttara Group of Companies | 0.03 | - | - | 0.03 |
| Uttara Automobile Manufacturers Ltd. | Interest paid to Uttara Group against Encashed TDR | Director Company | 0.04 | - | - | 0.04 |
| Uttara Automobiles Limited | Interest paid to Uttara Group against Encashed TDR | Sponsor Company | 0.05 | 0.15 | - | 0.20 |
| Uttara Motor Corporation Limited | Interest paid to Uttara Group against Encashed TDR | Director Company | 0.04 | 0.08 | - | 0.12 |
| Uttara Tyre Retreading Co. Ltd. | Interest paid to Uttara Group against Encashed TDR | Concern of Uttara Group of Companies | 0.01 | 0.02 | - | 0.04 |
| Uttara Motors Limited | Interest paid to Uttara Group against Encashed TDR | Concern of Uttara Group of Companies | 0.04 | 0.17 | - | 0.21 |
| **Sub-total** | | | **0.22** | **0.42** | - | **0.64** |

***iv). Advance against pre-IPO***

BDT in crore

| Name of the related party | Transaction nature | Relationship | Balance at 01 January 2021 | Addition | Adjustment | Balance at 31 December 2021 Receivable |
|---|---|---|---|---|---|---|
| Eastern Capital Limited | Advance paid against pre-IPO | Concern of Uttara Group of Companies | 15.00 | - | 3.15 | 11.85 |
| Shahnaz Rahman | Advance paid against pre-IPO | Wife of Mr. Mujibur Rahman | 1.13 | - | - | 1.13 |
| **Sub-total** | | | **16.13** | - | **3.15** | **12.99** |
| **Total** | | | **1,161.97** | **19.01** | **141.93** | **1,039.06** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

# Uttara Finance and Investments Limited
## Notes to the consolidated and separate financial statements
## For the year ended 31 December 2021

**48. Employees' details**

| | 2021 | 2020 |
|---|---|---|
| Number of employee received up to Taka 3,000 per month | - | - |
| Number of employee received above Taka 3,000 per month | 190 | 198 |

**49. General**

**49.1 Limitations of Financial Statements:**

**49.1.1 Uttara Finance and Investments Limited Financial Statements:**

We have prepared this financial statements based on guideline (mentioned in note no- 2.1.1 to 2.1.3) which may not reflect all transactions and events during the year 2021 due to different types of financial scam have occurred in Uttara Finance and Investments Limited business activities in earlier years in collaboration of sponsor Board of Directors and previous management. If any unidentified transaction come to our attention in future, we will recognize it on prospective basis and onward financial statements accordingly.

**49.1.2 Consolidated Financial Statements:**

We have prepared consolidated financial statements of Uttara Finance & Investments Limited and its subsidiary based on financial statements of Uttara Finance and Investments Limited within the above mentioned limitations and Uttara Finance Capital Management Limited (subsidiary) audited financial statements as provided to us.

**49.2** The Company does not have any restriction on distribution and payment of dividends.

**49.3** During the year under report, no matters were submitted to a vote of shareholders of the company.

**49.4** Previous year's figures have been re-arranged, wherever considered necessary, to confirm to current year's presentation without causing any impact on the operating results for the year and value of assets and liabilities at the end of that year as shown in the financial statements under reporting.

**49.5** Figures in these notes and in the annexed financial statements have been rounded off to the nearest BDT.

**49.6** The expenditure was incurred for the purpose of the company's business.

For and on behalf of Board of Directors of Uttara Finance and Investments Limited

Chief Financial Officer

Managing Director & CEO

Director | Independent Director | Independent Director | Independent Director | Independent Director & Chairman

**Dhaka, Bangladesh**
**Date: 28 June, 2026**

ISLAM AFTAB KAMRUL & CO.
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## Uttara Finance and Investments Limited
## Property, Plant & Equipment
## As on 31 December 2021

**8. Fixed Assets including land, premises, furniture & fixtures as at 31 December 2021**

**Annexure-A**

**Amount in Taka**

| Particulars | Cost | | | | Rate | Depreciation | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **Balance at 01 January, 2021 in BDT** | **Addition during the year in BDT** | **Adjustment/ (Disposal) during the year** | **Balance at 31 December, 2021 in BDT** | | **Upto 01 January,2021 in BDT** | **Charge during the year** | **Adjustment during the year** | **Balance at 31 December, 2021 in BDT** | **WDV at 31 December,2021 in BDT** |
| Land and Land development | 64,968,647 | - | - | 64,968,647 | Nil | - | - | - | - | 64,968,647 |
| Building and premises | 136,797,500 | - | - | 136,797,500 | 10% | (136,797,500) | - | - | (136,797,500) | 1 |
| Motor Vehicle | 32,339,529 | - | 310,000 | 32,649,529 | 20% | (16,427,607) | (4,623,906) | (310,000) | (21,361,513) | 11,288,016 |
| Furniture and Fixture | 6,804,587 | 54,000 | 23,325 | 6,881,912 | 15% | (5,663,721) | (284,636) | (82,181) | (6,030,538) | 851,374 |
| Computer-equipment | 10,883,238 | 196,413 | 1,505,790 | 12,585,441 | 15% | (8,284,640) | (631,912) | (1,505,790) | (10,422,341) | 2,163,100 |
| Office decoration | 32,782,950 | 95,000 | (65,000) | 32,812,950 | 20% | (27,157,053) | (2,423,778) | 65,000 | (29,515,831) | 3,297,119 |
| Office Equipment | 15,466,615 | 218,181 | 678,150 | 16,362,945 | 15% | (9,061,364) | (2,117,258) | (678,956) | (11,857,578) | 4,505,367 |
| Right-of-use assets | 25,394,787 | 13,909,276 | (14,534,748) | 24,769,315 | | (17,093,673) | (8,712,793) | 12,589,407 | (13,217,058) | 11,552,257 |
| **Total** | **325,437,853** | **14,472,870** | **(12,082,483)** | **327,828,239** | | **(220,485,558)** | **(18,794,282)** | **10,077,481** | **(229,202,359)** | **98,625,881** |

It is noteworthy that additions to fixed assets have been considered based on actual transactions during the year 2021, as per the records available in our existing software (Telis). Furthermore, ROU assets have been calculated in accordance with IFRS 16, based on valid lease agreements.

**Fixed Assets including land, premises, furniture & fixtures as at 31 December 2020**

**Amount in Taka**

| Particulars | Cost | | | | Rate | Depreciation | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | **Balance at 01 January, 2020 in BDT** | **Addition during the year in BDT** | **Disposal during the year** | **Balance at 31 December, 2020 in BDT** | | **Upto 01 January, 2020 in BDT** | **Charge during the year** | **Adjustment during the year** | **Balance at 31 December, 2020 in BDT** | **WDV at 31 December, 2020 in BDT** |
| Land and Land development | 64,968,647 | | - | 64,968,647 | Nil | - | - | - | - | 64,968,647 |
| Building and premises | 136,797,500 | | - | 136,797,500 | 10% | (136,797,500) | - | - | (136,797,500) | - |
| Motor Vehicle | 26,794,529 | 7,550,000 | (2,005,000) | 32,339,529 | 20% | (14,758,701) | (3,673,906) | 2,005,000 | (16,427,607) | 15,911,922 |
| Furniture and Fixture | 6,731,062 | 213,479 | (139,954) | 6,804,587 | 15% | (5,513,144) | (290,531) | 139,954 | (5,663,721) | 1,140,866 |
| Computer-equipment | 11,833,178 | 592,000 | (1,541,940) | 10,883,238 | 15% | (8,949,933) | (713,184) | 1,378,477 | (8,284,640) | 2,598,598 |
| Office decoration | 31,090,398 | 1,692,552 | - | 32,782,950 | 20% | (24,396,080) | (2,760,973) | - | (27,157,053) | 5,625,897 |
| Office Equipment | 15,271,071 | 875,524 | (679,980) | 15,466,615 | 15% | (7,188,998) | (2,204,113) | 331,747 | (9,061,364) | 6,405,250 |
| Right-of-use assets | 28,464,943 | - | (3,070,156) | 25,394,787 | | (8,741,757) | (9,931,223) | 1,579,307 | (17,093,673) | 8,301,114 |
| **Total** | **321,951,328** | **10,923,555** | **(7,437,030)** | **325,437,853** | | **(206,346,112)** | **(19,573,931)** | **5,434,485** | **(220,485,558)** | **104,952,295** |

ISLAM AFTAB KAMRUL & CO.
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# Uttara Finance and Investments Limited
## Statement of Investment in shares
## As on 31 December 2021

*Annexure-B*

| Sl. No. | Name of Company | No. of share | C.Price per Share | Cost Value | M.Price per share | Market Price | Unrealized (loss)/ Gain |
|---|---|---|---|---|---|---|---|
| | **A. Investment in marketable securities:** | | | | | | |
| | **Bank** | | | | | | |
| 1 | Mutual Trust Bank Ltd. | 700,000 | 9.49 | 6,639,950 | 19.60 | 13,720,000 | 7,080,050 |
| 2 | Standard Bank Limited | 1,000,000 | 6.70 | 6,696,191 | 10.70 | 10,700,000 | 4,003,809 |
| 3 | Southeast Bank Limited | 30,500 | 15.19 | 463,266 | 15.50 | 472,750 | 9,484 |
| | | | | **13,799,407** | | **24,892,750** | **11,093,343** |
| | **Financial Institution** | | | | | | |
| 4 | Bangladesh Industrial Finance Co. Ltd. | 1,850,000 | 21.35 | 39,492,802 | 6.20 | 11,470,000 | (28,022,802) |
| 5 | GSP Finance Company | 2,500 | 26.88 | 67,201 | 27.00 | 67,500 | 299 |
| 6 | Prime Finance & Investment | 2,115,000 | 20.90 | 44,199,452 | 15.80 | 33,417,000 | (10,782,452) |
| 7 | Lanka Bangla Finance Limited | 150,000 | 41.89 | 6,283,490 | 37.30 | 5,595,000 | (688,490) |
| 8 | Phoenix Finance and Investment Limited | 115,000 | 30.49 | 3,506,150 | 24.80 | 2,852,000 | (654,150) |
| 9 | IDLC Finance Limited | 200,000 | 72.10 | 14,419,680 | 60.30 | 12,060,000 | (2,359,680) |
| 10 | IPDC Finance Limited | 11,132,745 | 24.08 | 268,038,695 | 38.60 | 429,723,957 | 161,685,262 |
| 11 | United Finance Limited | 1,800,000 | 23.51 | 42,326,015 | 21.10 | 37,980,000 | (4,346,015) |
| | | | | **418,333,485** | | **533,165,457** | **114,831,972** |
| | **Insurance** | | | | | | |
| 12 | City General Insurance Co.Ltd. | 425,000 | 32.22 | 13,692,979 | 42.90 | 18,232,500 | 4,539,521 |
| 13 | Delta Life Insurance Company Ltd. | 450,000 | 105.73 | 47,580,662 | 196.50 | 88,425,000 | 40,844,338 |
| 14 | Pragati Life Insurance Ltd | 990,000 | 78.61 | 77,823,902 | 89.10 | 88,209,000 | 10,385,098 |
| 15 | Fareast Islami LifeInsurance Company | 15,000 | 48.93 | 734,024 | 53.70 | 805,500 | 71,476 |
| 16 | Rupali Insurance Company | 150,000 | 46.76 | 7,014,000 | 44.70 | 6,705,000 | (309,000) |
| 17 | National Life Insurance Co. Ltd. | 2,227,390 | 218.82 | 487,395,135 | 220.60 | 491,362,234 | 3,967,099 |
| | | | | **634,240,701** | | **693,739,234** | **59,498,533** |
| | **Bond and Mutual Fund** | | | | | | |
| 18 | AIBL 1st Islamic Mutual Fund | 200,000 | 10.88 | 2,176,510 | 8.50 | 1,700,000 | (476,510) |
| 19 | PHP First Mutual Fund | 1,052,816 | 6.24 | 6,574,680 | 5.39 | 5,670,000 | (904,680) |
| | | | | **8,751,190** | | **7,370,000** | **(1,381,190)** |
| | **Cement** | | | | | | |
| 20 | LafargeHolcim Bangladesh Limited | 600,000 | 74.79 | 44,876,623 | 71.10 | 42,660,000 | (2,216,623) |
| 21 | M.I. Cement Factory Limited | 71,327 | 84.29 | 6,011,889 | 62.20 | 4,436,539 | (1,575,350) |
| 22 | Premier Cement | 150,000 | 93.08 | 13,961,806 | 65.10 | 9,765,000 | (4,196,806) |
| | | | | **64,850,317** | | **56,861,539** | **(7,988,778)** |
| | **Fuel and Power** | | | | | | |
| 23 | Dhaka Electric Supply Co. Ltd. | 150,000 | 39.82 | 5,972,669 | 35.50 | 5,325,000 | (647,669) |
| 24 | United Power Generation & Distribution Company Ltd. | 30,000 | 306.68 | 9,200,409 | 244.20 | 7,326,000 | (1,874,409) |
| 25 | SAIF Powertec Limited | 200,250 | 32.08 | 6,424,958 | 38.30 | 7,669,575 | 1,244,617 |
| 26 | MJL Bangladesh Limited | 29,466 | 88.85 | 2,618,113 | 88.30 | 2,601,848 | (16,265) |
| 26 | Power Gird Co Ltd. | 95,000 | 53.81 | 5,111,800 | 59.60 | 5,662,000 | 550,200 |
| | | | | **29,327,949** | | **28,584,423** | **(743,527)** |
| | **Phermaceauticals and Chemicals** | | | | | | |
| 27 | Pharma Aids Ltd. | 55,000 | 591.09 | 32,509,935 | 600.40 | 33,022,000 | 512,065 |
| 28 | The IBN SINA Pharmaceutical Industry Lt | 15,899 | 278.47 | 4,427,317 | 271.30 | 4,313,399 | (113,918) |
| 29 | Square Pharmaceuticals Ltd. | 100,000 | 229.92 | 22,991,880 | 214.30 | 21,430,000 | (1,561,880) |
| 30 | Advent Pharma Ltd. | 104,550 | 33.60 | 3,513,254 | 26.10 | 2,728,755 | (784,499) |
| 31 | AFC Agro Biotech Ltd. | 300,000 | 34.84 | 10,451,399 | 28.10 | 8,430,000 | (2,021,399) |
| 32 | Beximco Pharmaceuticals Ltd. | 107,200 | 216.21 | 23,178,066 | 192.70 | 20,657,440 | (2,520,626) |
| 33 | The ACME Laboratories Ltd. | 120,000 | 97.33 | 11,679,452 | 86.50 | 10,380,000 | (1,299,452) |
| | | | | **108,751,302** | | **100,961,594** | **(7,789,708)** |

ISLAM AFTAB KAMRUL & CO. ★ DHAKA ★ CHARTERED ACCOUNTANTS

| Sl. No. | Name of Company | No. of share | C.Price per Share | Cost Value | M.Price per share | Market Price | Unrealized (loss)/ Gain |
|---|---|---|---|---|---|---|---|
| | **Textile** | | | | | | |
| 34 | Generation Next Fashions Ltd. | 4,325,000 | 9.48 | 40,991,283 | 5.80 | 25,085,000 | (15,906,283) |
| 35 | R.N. Spinning Mills Ltd. | 770,000 | 18.17 | 13,989,963 | 6.00 | 4,620,000 | (9,369,963) |
| 36 | Safko Spinning Mills Ltd. | 100,000 | 27.16 | 2,715,505 | 24.20 | 2,420,000 | (295,505) |
| 37 | Al-Haj Textile Mills Ltd. | 340,000 | 63.53 | 21,600,590 | 72.20 | 24,548,000 | 2,947,410 |
| 38 | Dragon Sweater and Spinning Limited | 275,000 | 21.29 | 5,855,423 | 15.70 | 4,317,500 | (1,537,923) |
| 39 | Zahin Textiles Ltd | 100,000 | 10.93 | 1,093,270 | 6.90 | 690,000 | (403,270) |
| 40 | Square Textiles Ltd. | 178,500 | 71.79 | 12,815,333 | 52.20 | 9,317,700 | (3,497,633) |
| 41 | Shasha Denims Limited | 10,000 | 35.97 | 359,722 | 24.50 | 245,000 | (114,722) |
| 42 | Aman Cotton Fabric Limited | 80,000 | 45.59 | 3,647,134 | 29.70 | 2,376,000 | (1,271,134) |
| | | | | **103,068,224** | | **73,619,200** | **(29,449,024)** |
| | **Engineering** | | | | | | |
| 43 | Coppertech Industries Ltd | 1,785,000 | 19.03 | 33,961,898 | 33.60 | 59,976,000 | 26,014,102 |
| 44 | Nahee Aluminum Composite Panel Ltd. | 22,000 | 50.97 | 1,121,368 | 40.10 | 882,200 | (239,168) |
| 45 | Mostafa Metal Industries | 26,960 | 10.00 | 269,600 | 10.70 | 288,472 | 18,872 |
| 46 | Runner Automobiles Limited | 1,040,000 | 42.86 | 44,571,429 | 51.30 | 53,352,000 | 8,780,571 |
| 47 | Ifad Auto Ltd | 62,570 | 57.41 | 3,591,962 | 47.30 | 2,959,561 | (632,401) |
| 48 | BBS Cabels Ltd. | 210,000 | 63.60 | 13,355,799 | 55.90 | 11,739,000 | (1,616,799) |
| 49 | National Polymer Ind. Ltd. | 27,000 | 70.89 | 1,914,005 | 50.20 | 1,355,400 | (558,605) |
| 50 | Bengal Windsor Thermoplastics Limited | 300,000 | 53.72 | 16,117,242 | 21.20 | 6,360,000 | (9,757,242) |
| | | | | **114,903,301** | | **136,912,633** | **22,009,332** |
| | **Services, Real Estate & Travel** | | | | | | |
| 51 | Unique Hotel & Resorts Ltd | 500,000 | 61.77 | 30,884,136 | 50.20 | 25,100,000 | (5,784,136) |
| 52 | The Peninsula Chittagong | 830 | 33.89 | 28,130 | 35.40 | 29,382 | 1,252 |
| 53 | Sea Pearl Beach Resort &Spa Ltd | 169,999 | 79.50 | 13,514,156 | 44.80 | 7,615,955 | (5,898,200) |
| 54 | United Airways (BD). | 3,150,000 | 8.46 | 26,656,527 | 1.90 | 5,985,000 | (20,671,527) |
| | | | | **71,082,949** | | **38,730,337** | **(32,352,611)** |
| | **Paper & Printing** | | | | | | |
| 55 | Bashundhara paper mills ltd | 100,000 | 60.67 | 6,067,008 | 43.10 | 4,310,000 | (1,757,008) |
| | | | | **6,067,008** | | **4,310,000** | **(1,757,008)** |
| | **IT** | | | | | | |
| 56 | eGeneration Limited | 2,000,000 | 24.94 | 49,888,054 | 47.50 | 95,000,000 | 45,111,946 |
| 57 | Agni Systems Limited | 11,000 | 23.28 | 256,093 | 21.10 | 232,100 | (23,993) |
| 58 | Dafodilcom | 91,293 | 69.34 | 6,330,047 | 70.90 | 6,472,674 | 142,627 |
| 59 | Walton Hi-Tech Industries Ltd. | 16,000 | 1,386.53 | 22,184,494 | 1,148.80 | 18,380,800 | (3,803,694) |
| 60 | Bangladesh Submarine Cable Company Li | 50,200 | 199.27 | 10,003,359 | 210.10 | 10,547,020 | 543,661 |
| | | | | **88,662,048** | | **130,632,594** | **41,970,546** |
| | **Ceramic** | | | | | | |
| 61 | Standard Ceramic Industries Ltd | 2,508 | 300.95 | 754,782 | 158.00 | 396,264 | (358,518) |
| | | | | **754,782** | | **396,264** | **(358,518)** |
| | **Miscellaneous** | | | | | | |
| 62 | Sino Bangla Industries Ltd. | 180,000 | 56.06 | 10,091,183 | 50.00 | 9,000,000 | (1,091,183) |
| 63 | Quasem Industries Ltd | 399,752 | 53.33 | 21,319,113 | 45.30 | 18,108,766 | (3,210,347) |
| 64 | SK Trims & Industries Limited | 616,742 | 54.36 | 33,526,766 | 29.80 | 18,378,912 | (15,147,854) |
| 65 | Olympic Industries Ltd. | 74,500 | 196.00 | 14,602,112 | 160.60 | 11,964,700 | (2,637,412) |
| 66 | Unilever Consumer Care Limited | 3,000 | 3,409.05 | 10,227,163 | 2,977.10 | 8,931,300 | (1,295,863) |
| 67 | ADN Telecom | 100,000 | 77.84 | 7,784,243 | 52.40 | 5,240,000 | (2,544,243) |
| 68 | GQ Ball Pen Industries Ltd. | 43,742 | 167.36 | 7,320,482 | 107.30 | 4,693,517 | (2,626,965) |
| | | | | **104,871,061** | | **76,317,194** | **(28,553,867)** |
| | **Telecommunication** | | | | | | |
| 69 | Robi Axiata Limited | 200,000 | 10.00 | 2,000,000 | 34.60 | 6,920,000 | 4,920,000 |
| 70 | Grameen Phone Limited | 35,000 | 384.60 | 13,461,105 | 349.50 | 12,232,500 | (1,228,605) |
| | | | | **15,461,105** | | **19,152,500** | **3,691,395** |
| | **Food and Alied** | | | | | | |
| 71 | National Feed Mill Limited | 250,000 | 41.81 | 10,452,000 | 19.90 | 4,975,000 | (5,477,000) |
| 72 | Master Feed Agrotech Limited | 26,649 | 10.00 | 266,490 | 9.60 | 255,830 | (10,660) |
| 73 | Aman Feed Limited | 45,000 | 55.70 | 2,506,444 | 54.30 | 2,443,500 | (62,944) |
| 74 | Oryza Agro Industries Limited | 27,244 | 10.00 | 272,440 | 10.40 | 283,338 | 10,898 |
| | | | | **13,497,374** | | **7,957,668** | **(5,539,706)** |
| | **Central Depository Bangladesh Limited (CDBL)** | | | | | | |
| 75 | CDBL | 571,181 | 4.50 | 2,569,450 | 10.00 | 5,711,810 | 3,142,360 |
| | | | | **2,569,450** | | **5,711,810** | **3,142,360** |
| | **Sub- Total (A)** | | | **1,798,991,655** | | **1,939,315,197** | **140,323,542** |

ISLAM AFTAB KAMRUL & CO.
DHAKA
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| Sl. No. | Name of Company | No. of share | C.Price per Share | Cost Value | M.Price per share | Market Price | Unrealized (loss)/ Gain |
|---|---|---|---|---|---|---|---|
| | **B. Investment in non-marketable securities:** | | | | | | |
| 76 | GMG Airlines Limited | 100,000 | 50.00 | 5,000,000 | 0.00 | - | (5,000,000) |
| 77 | Classic Foils Ltd | 10,000,000 | 12.50 | 125,000,000 | 10.00 | 100,000,000 | (25,000,000) |
| 78 | Kemiko Pharmaceuticals Ltd. | 13,000,000 | 10.00 | 130,000,000 | 0.00 | - | (130,000,000) |
| 79 | Three Angle Marine Ltd. | 2,000,000 | 10.00 | 20,000,000 | 10.00 | 20,000,000 | - |
| 80 | Base Textiles Limited | 15,000,000 | 10.00 | 150,000,000 | 0.00 | - | (150,000,000) |
| 81 | W&W Company Ltd | 3,330,000 | 9.91 | 33,000,000 | 0.00 | - | (33,000,000) |
| 82 | Jayson Pharmaceutical Limited | 1,154,000 | 26.00 | 30,004,000 | 0.00 | - | (30,004,000) |
| 83 | JMI Hospital Requisite Manufacturing Ltd. | 3,000,000 | 30.00 | 90,000,000 | 30.00 | 90,000,000 | - |
| 84 | Beka Garments & Textiles Ltd | 9,600,000 | 8.33 | 80,000,000 | 8.33 | - | (80,000,000) |
| 85 | Rangpur Distilleries & Chemicals Ltd. | 4,950,000 | 10.00 | 49,500,000 | 10.00 | 49,500,000 | - |
| 86 | Banbiz (Pvt) Ltd. | 7,500,000 | 12.00 | 90,000,000 | 0.00 | - | (90,000,000) |
| | | | | **802,504,000** | | **259,500,000** | **(543,004,000)** |
| | **Investment in:** | | | | | | |
| | Preference Shares- Union Capital Limited | | | 4,000,000 | | 4,000,000 | - |
| | Subordinated Bonds- IPDC Finance Limited | | | 80,000,000 | | 80,000,000 | - |
| | | | | **84,000,000** | | **84,000,000** | - |
| | **Sub-total (B)** | | | **886,504,000** | | **343,500,000** | **(543,004,000)** |
| | **Grand Total (A+B)** | | | **2,685,495,655** | | **2,282,815,197** | **(402,680,458)** |

ISLAM AFTAB KAMRUL & CO.
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**Uttara Finance and Investments Limited**
**Summary of Dividend Payble**
**As on 31 December 2021**

**Annexure-C**

| Sl No | Year | 31 December 2021 | 31 December 2020 |
|---|---|---|---|
| 1 | Dividend Payable for 2019 | 11,286,531 | 11,078,831 |
| 2 | Dividend Payable for 2018 | 15,161,664 | 14,718,598 |
| 3 | Dividend Payable for 2017 | 24,356,107 | 24,043,208 |
| 4 | Dividend Payable for 2016 | 21,609,072 | 22,871,840 |
| 5 | Dividend Payable for 2015 | 31,333,616 | 22,937,168 |
| 6 | Dividend Payable for 2014 | 4,958,691 | 14,488,544 |
| 7 | Dividend Payable for 2013 | 23,665,332 | 23,851,762 |
| 8 | Dividend Payable for 2012 | 12,856,284 | 12,946,532 |
| 9 | Dividend Payable for 2011 | 168,484 | 5,399 |
| 10 | Dividend Payable for 2010 | 97,558 | 23,904 |
| 11 | Dividend Payable for 2009 | 1,880,100 | 1,140,966 |
| 12 | Dividend Payable for 2008 | 7,335,398 | 8,672,072 |
| 13 | Dividend Payable for 2007 | 9,119,939 | 7,795,989 |
| 14 | Dividend Payable for 2006 | (664,006) | 225,054 |
| 15 | Dividend Payable for 2005 | (4,430,435) | 108,303 |
| 16 | Dividend Payable for 2004 | (19,743,369) | 128,861 |
| 17 | Dividend Payable for 2003 | (6,380,267) | 122,225 |
| 18 | Dividend Payable for 2002 | (54,599) | 182,944 |
| 19 | Dividend Payable for 2001 | (72,408) | 146,213 |
| 20 | Dividend Payable for 2000 | (12,426) | 96,670 |
| 21 | Dividend Payable for 1999 | (10,580) | 73,005 |
| 22 | Dividend Payable for 1998 | (5,000) | 38,210 |
| 23 | Dividend Payable for 1997 | (9,133) | 78,705 |
| | | **132,446,554** | **165,775,003** |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS

**Uttara Finance and Investments Limited**
**Highlights on the overall activities**
**As on 31 December 2021**

*Annexure-D*

| Sl No. | Particulars | 2021 BDT | 2020 BDT |
|---|---|---|---|
| 1 | Paid-up capital | 1,314,815,040 | 1,314,815,040 |
| 2 | Total assets | 48,796,873,784 | 58,200,863,301 |
| 3 | Total deposits | 9,414,507,947 | 15,623,020,745 |
| 4 | Total loans, advances and leases | 23,606,483,506 | 30,537,487,232 |
| 5 | Total off-balance sheet items | 22,315,546,828 | 22,315,546,828 |
| 6 | Total contingent liabilities and commitments | - | - |
| 7 | Credit deposit ratio | 39.88% | 51.16% |
| 8 | Percentage of classified loans against total loans advances and leases | 65.36% | 34.52% |
| 9 | Profit/ (loss) after tax and provision | (2,616,960,674) | (4,355,404,638) |
| 10 | Amount of classified loans during current year | 15,432,142,315 | 10,540,831,437 |
| 11 | Provisions kept against classified loans | 8,680,821,803 | 6,371,001,880 |
| 12 | Provision surplus against classified loan | - | - |
| 13 | Cost of fund | 9.41% | 9.89% |
| 14 | Interest earnings assets | 24,503,002,621 | 34,203,557,132 |
| 15 | Non-interest earnings assets | 24,293,871,163 | 23,997,306,169 |
| 16 | Return on investment (ROI) | -11.09% | -14.26% |
| 17 | Return on assets (ROA) | -5.36% | -7.48% |
| 18 | Income/ (loss) from investment | 199,542,527 | (195,223,481) |
| 19 | Net Asset Value (NAV) per share | (26.37) | (6.47) |
| 20 | Earnings per share | (19.90) | (33.13) |
| 21 | Net income/ (loss) per share | (19.90) | (33.13) |
| 22 | Net operating cash flow per share (NOCFPS) | (25.77) | 10.77 |
| 23 | Price earnings ratio | (2.05) | (1.41) |

ISLAM AFTAB KAMRUL & CO. DHAKA CHARTERED ACCOUNTANTS