Uttara Finance and Investments Limited
Restated Balance Sheet
As at 31 December 2019

	Notes	Audited (Published) 2019 BDT	Restated 2019 BDT
Property and assets			
Cash	3	**332,937,884**	**339,683,879**
In hand (including foreign currencies)		6,218	6,752,213
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		332,931,666	332,931,666
Balance with other banks and financial institutions	4	**1,234,166,771**	**1,336,406,877**
In Bangladesh		1,234,166,771	1,336,406,877
Outside Bangladesh		-	-
Money at call and on short notice	5	-	-
Investments	6	**2,210,841,873**	**4,309,896,808**
Government		-	-
Others		2,210,841,873	4,309,896,808
Loans, advances and leases	7	**36,573,773,102**	**33,199,068,894**
Leases, loans, cash credits, overdrafts, etc.		36,573,773,102	33,199,068,894
Bills purchased and discounted		-	-
Receivable against un-authorized Transaction (To be converted forced loan manner)	7.2	-	**17,648,678,512**
Fixed assets including land, building, furniture and fixtures	8	**111,943,961**	**115,605,215**
Other assets	9	**1,679,081,324**	**3,287,525,121**
Total assets		**42,142,744,915**	**60,236,865,305**
Liabilities and capital			
Liabilities			
Borrowings from other banks, financial institutions & agents	10	**7,670,508,646**	**7,668,684,459**
Deposits and other accounts	11	**18,772,134,622**	**18,921,578,092**
Current deposits and other accounts		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits:		18,772,134,622	18,921,578,092
Bearer certificates of deposit		-	-
Other deposits		-	-
Blocked Liability	11.A	-	**19,139,644,632**
Blocked Liability			19,139,644,632
Other liabilities	12	**7,889,849,264**	**10,814,111,317**
Total liabilities		**34,332,492,532**	**56,544,018,500**
Capital/Shareholders' equity			
Paid-up capital	13	1,252,204,800	1,252,204,800
Statutory reserve	14	1,554,486,003	1,554,486,003
General reserve	15	2,450,000,000	1,950,000,000
Share premium	16	528,000,000	528,000,000
Dividend equalisation reserve	17	1,100,000,000	900,000,000
Retained earnings	18	925,561,580	(2,491,843,998)
Total shareholders' equity		**7,810,252,383**	**3,692,846,805**
Total liabilities and shareholders' equity		**42,142,744,915**	**60,236,865,305**
Net Asset Value (NAV) per share		**62.37**	**29.49**
OFF-BALANCE SHEET ITEMS			
Untraceable assets/disbursements	18.A	-	22,315,546,828
		-	**22,315,546,828**

Md. Didarul Azad, FCA
Chief Financial Officer
Uttara Finance and Investments Limited

19/2/2025
Md. Wali Ullah
Managing Director & CEO
Uttara Finance and Investments Limited

Uttara Finance and Investments Limited
Restated Profit and Loss Account
For the year ended 31 December 2019

	Notes	Audited (Published) 2019 BDT	Restated 2019 BDT
Interest income	19	4,234,503,645	4,024,858,077
Interest paid on deposits, borrowings, etc.	20	(2,349,877,488)	(3,451,851,116)
Net interest income		**1,884,626,157**	**573,006,961**
Investment income	21	44,355,798	244,421,028
Commission, exchange and brokerage	22	-	-
Other operating income	23	23,267,942	23,371,197
Total operating income		**1,952,249,897**	**840,799,186**
Salary and allowances	24	128,568,207	190,131,384
Rent, taxes, insurance, electricity, etc.	25	27,942,566	25,609,681
Legal expenses	26	1,945,422	2,559,447
Postage, stamp, telecommunication, etc.	27	2,933,006	4,721,883
Stationery, printing, advertisements, etc.	28	4,793,534	4,955,090
Managing Director's salary and benefits	29	14,300,000	14,300,000
Directors' fees	30	829,290	829,290
Auditors' fees	31	321,334	321,334
Depreciation and repair of company's assets	32	48,252,078	33,879,194
Other expenses	33	38,481,865	71,442,399
Total operating expenses		**268,367,302**	**348,749,702**
Profit from main operations		**1,683,882,595**	**492,049,484**
		241,408,435	**131,792,584**
Profit from merchant banking operations	34	241,408,435	131,792,584
Profit before provision		**1,925,291,030**	**623,842,068**
Provision against loans, advances and leases	35	77,064,251	(2,692,197,197)
Provision for diminution in value of investments	36	(109,400,348)	(156,095,516)
Total provisions		(32,336,097)	(2,848,292,713)
Profit/(loss) before tax		**1,892,954,933**	**(2,224,450,645)**
Provision for taxation *			
Current tax		709,858,100	709,858,100
Deferred tax		10,000,000	10,000,000
		719,858,100	**719,858,100**
Net profit/(loss) after tax		**1,173,096,833**	**(2,944,308,745)**
Earnings per share (EPS)	37	**9.37**	**(23.51)**

*** UFIL filed its 2019 income tax return based on fictitious profits, showing tax provision on BDT 71.98 crore and paid Tk. 41.89 crore accordingly. However, RRH's report did not considered this as a tax expense. As tax return already submitted, assessment completed by DCT and tax paid thereon, we have recognized a tax provision expense of Tk. 71.98 crore as per published financial statements 2019, Incompliance with Income Tax Act 2023 (Section 175) and as per our tax advisor's opinion.**

Md. Didarul Azad, FCA
Chief Financial Officer
Uttara Finance and Investments Limited

Md. Wali Ullah
Managing Director & CEO
Uttara Finance and Investments Limited

Uttara Finance and Investments Limited
Restated Statement of Cash Flows
For the year ended 31 December 2019

	Audited (Published) 2019 BDT	Re- Stated 2019 BDT
A. Cash flows from operating activities		
Interest received	4,659,552,601	4,249,221,017
Interest paid	(2,978,572,788)	(3,301,653,450)
Dividend received	47,360,220	16,303,657
Capital gains on sale of securities	29,141,622	228,117,371
Paid to employees	(135,868,207)	(204,431,384)
Paid to suppliers	(81,509,869)	(64,027,995)
Income taxes paid	(961,745,305)	(776,808,256)
Received from other operational activities	23,267,942	23,371,197
Cash generated from operating activities before changes in	**601,626,216**	**170,092,157**
Changes in operating assets and liabilities:		
(Increases)/Decreases in loans, advances and leases to customers	(356,664,737)	1,653,576,844
Increases/(Decreases) in loans from banks	(603,915,392)	(485,739,579)
Increases/(Decreases) in loans and deposits from banks and	756,746,566	906,190,036
(Increases)/Decreases in Forced Loan	-	(6,707,777,016)
Increases/(Decreases) in Blocked liabilities	-	2,459,469,895
(Increases)/Decreases in other assets	-	(48,158,358)
Increases/(Decreases) in Other liabilities	-	3,834,497,771
Increases/(Decreases) in call money	(120,000,000)	(120,000,000)
Cash generated from operating assets and liabilities	**(323,833,563)**	**1,492,059,593**
Net cash generated from/(used in) operating activities	**277,792,653**	**1,662,151,750**
B. Cash flows from investing activities		
Changes of fixed assets W.D.V.	(48,200,254)	(5,920,184)
Redemption of zero coupon bonds	(50,000,000)	(50,000,000)
Investment in Treasury bills	12,000,000	12,000,000
Investment in securities	(322,278,388)	(2,110,278,897)
Net cash from/(used in) investing activities	**(408,478,642)**	**(2,154,199,081)**
C. Cash flows from financing activities		
Dividend paid	(250,440,960)	(250,440,960)
Issuance of shares	-	-
Net cash from/(used in) financing activities	**(250,440,960)**	**(250,440,960)**
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(381,126,949)	(742,488,292)
Cummulative differents arrises on restated comparission		470,347,443
E. Effects of exchange rate changes on cash and cash equivalents	-	-
F. Cash and cash equivalents at beginning of the year	1,948,231,604	1,948,231,604
G. Cash and cash equivalents at end of the year (D+E+F)	**1,567,104,655**	**1,676,090,756**
Cash and cash equivalents at end of the year represents:		
Cash in hand (including foreign currencies)	6,218	6,752,213
Balance with Bangladesh Bank and its agent bank	332,931,666	332,931,666
Balance with other banks and financial institutions	1,234,166,771	1,336,406,877
Total cash and cash equivalents	**1,567,104,655**	**1,676,090,756**
Net Operating Cash Flow Per Share (NOCFPS)	**2.22**	**13.27**

1. Out of Receivable against un-authorized Transaction Tk. 1,766.76 crore Tk. 670.78 crore paid in the year 2019 we have considered during the year portion only;

2. Tk. 245.95 crore was received from undisclosed related parties in the year 2019 which reported under blocked liability;

3. We have considered corresponding line item as per published financial statements for the year 2018 in case of other liabilities;

4. Cumulative differences Tk. 47.03 crore arises from comparative figures in the line item under different heads in the year 2018 including difference between assets & liabilities BDT 41.13 crore reported under blocked liability.

Md. Didarul Azad, FCA
Chief Financial Officer
Uttara Finance and Investments Limited

Md. Wali Ullah
Managing Director & CEO
Uttara Finance and Investments Limited

Uttara Finance and Investments Limited
Statement of Restated Changes in Equity
For the year ended 31 December 2019

Particulars	Paid up capital	Share premium	Statutory reserve	General reserve	Dividend equalisation reserve	Other Reserve(Un-distributable)	Retained earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Published 2019								
Balance at 1 January 2019	1,252,204,800	528,000,000	1,554,486,003	1,950,000,000	900,000,000	-	702,905,707	6,887,596,510
Net profit for the year 2019	-	-	-	-	-	-	1,173,096,833	1,173,096,833
Transfer to dividend equalisation reserve				-	200,000,000	-	(200,000,000)	-
Transfer to general reserve	-	-	-	500,000,000	-	-	(500,000,000)	-
Dividend paid in cash	-	-	-	-	-	-	(250,440,960)	(250,440,960)
Balance at 31 December 2019	**1,252,204,800**	**528,000,000**	**1,554,486,003**	**2,450,000,000**	**1,100,000,000**	-	**925,561,580**	**7,810,252,383**
Re-Stated 2019								
Balance at 1 January 2019	1,252,204,800	528,000,000	1,554,486,003	1,950,000,000	900,000,000	-	702,905,707	6,887,596,510
Net profit for the year 2019	-	-	-	-	-	-	(2,944,308,745)	(2,944,308,745)
Dividend paid in cash	-	-	-	-	-	-	(250,440,960)	(250,440,960)
Balance at 31 December 2019	**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**

We considered every reserve on the basis of audited financial statements' closing balance for the year 2018. As financial statements that were made published in 2019 disclosed fictitious profit. For this reason, we did not considered the transfer to the appropriate reserves except dividend distribution which has already been paid among shareholders as per direction of Bangladesh Bank.

Md. Didarul Azad, FCA
Chief Financial Officer
Uttara Finance and Investments Limited

12/2/2025
Md. Wali Ullah
Managing Director & CEO
Uttara Finance and Investments Limited

		Audited (Published) 2019 BDT	Restated 2019 BDT
3	**Cash**		
	Cash In hand (Including foreign currencies) (note 3.1)	6,218	6,752,213
	Balance with Bangladesh Bank and its agent bank (Including foreign currencies) (note 3.2)	332,931,666	332,931,666
		332,937,884	**339,683,879**
3.1	**Cash in hand**		
	Petty Cash (3.1.1)	6,218	17,901
	Cash in Hand	-	6,734,312
	In foreign currency	-	-
		6,218	**6,752,213**
3.1.1	**Petty Cash**		
	Head Office	-	7,827
	Dilkusha branch	-	693
	Gulshan branch	-	8,177
	Bogura branch	-	1,204
	Chattogram branch	-	-
		6,218	**17,901**

Note:
The petty cash balance have been adopted as per available cash certificate, despite mismatch with KPMG report and published annual report. Cash in hand balance taken from KPMG report.

3.2	**Balance with Bangladesh Bank and its agent bank**		
	In local currency	332,931,666	332,931,666
	In foreign currency	-	-
		332,931,666	**332,931,666**
4	**Balance with other banks and financial institutions**		
	In Bangladesh	**1,234,166,771**	**1,336,406,877**
	Current account (note 4.1)	1,000,849	1,087,881
	Short-term deposit account (note 4.2)	124,702,532	133,863,603
	Fixed deposit receipt (FDR) (4.3)	1,108,463,390	1,174,582,985
	Available portfolio Ledger Balance (lying with Brockrage House)	-	26,872,407
	Outside Bangladesh	-	-
	Total	**1,234,166,771**	**1,336,406,877**

Note: Balance taken as is of KPMG report, despite mismatch with organization's ledger. For further details , please refer to note-4 of the Factual Findings and notes to the Financial Statements of KPMG report. However, it is important to note that two SND bank accounts with Premiere Bank were closed prior to December 31, 2019, with no remaining funds, our restated financial statements have thus excluded the balance of BDT 1,617,969 from our financials as the Bank statement was used as evidence. Moreover, it is mentioned that the 3 nos. of bank account of city bank mismatch with KPMG balance and we confirmed with Bank Statements & according to exchange rate. Additionally, we reported Tk 2.68 crore in the portfolio ledger balance under Balance with other banks and financial institutions which KPMG did not considered.

		Audited (Published) 2019 BDT	Restated 2019 BDT

4.1 Current account

Name of Bank	Bank Account No.	Audited (Published) 2019 BDT	Restated 2019 BDT
Commercial Bank of Ceylon Plc	CD-1805001865	45	45
IFIC Bank Ltd	CD-1017124285001	(1,943,152)	(1,934,752)
Uttara Bank Ltd	CD-154512200211912	28,980	28,979
Rupali Bank Ltd	CD-0018020008508	2,337	2,337
State Bank of India	CD-05120043520001	12,735	12,733
The City Bank Ltd	CD-1102004981001	392,906	453,581
The City Bank Ltd	CD-1102351488001	61,365	-
The City Bank Ltd	FCD-5122021030001	541,470	541,470
The City Bank Ltd	GBP-5122021084001	-	79,324
United Commercial Bank Ltd	CD-0432101000003442	763,461	763,460
BRAC Bank Ltd	CD-1501200132042001	1,129,552	1,129,554
The Premier Bank Ltd	CD-010711100100164	11,150	11,150
		1,000,849	**1,087,881**

4.2 Short-term deposit account

Name of Bank	Bank Account No.	Audited (Published) 2019 BDT	Restated 2019 BDT
Bank Alfalah Ltd	STD-07022100056316	885,476	885,476
Bank Asia Ltd	STD-00536000571	15,990,034	
Bank Asia Ltd	STD-00336000903	178,174	
Bank Asia Ltd	STD-03236000061	13,755,292	
Bank Asia Ltd	STD 06336000003	4,865,102	47,574,357
Bank Asia Ltd	STD-00236000639	847,828	
Bank Asia Ltd	SND-00736000852	771,058	
Bank Asia Ltd	SND-62736000039	651,353	
Bank Asia Ltd	SND-62836000002	10,429,518	
Community Bank Ltd	SND-0010302261301	13,760,166	13,760,166
Bangladesh Commerce Bank Ltd	STD-00532000007	255,095	255,093
NCC Bank Ltd	STD-00270325000261	7,287,946	9,461,528
NCC Bank Ltd	STD-00960325000357	2,153,581	-
NRB Bank Ltd	SND-012136000000025	300,049	300,049
Dhaka Bank Ltd	STD-2011500001033	906,171	906,169
Dutch Bangla Bank Ltd	STD-1101200000146	388,915	31,738,879
Dutch Bangla Bank Ltd	STD-1071200000984	31,349,964	-
EXIM Bank Ltd	STD-00113100049022	2,024,889	2,024,891
Eastern Bank Ltd	SND-1011360478935	25,634,703	25,634,704
Farmers Bank Ltd	STD-0113000001482	416,065	416,065
IFIC Bank Ltd	STD-1017127135041	42,395,124	46,028,071
IFIC Bank Ltd	STD-2045171125041	1,455,462	-
IFIC Bank Ltd	STD- 1017347635041	59,379	-
IFIC Bank Ltd Corporate Plus	STD-0000127135021	1,696,891	-
Islami Bank Bangladesh Ltd	STD-20501090900003210	8,210,169	8,292,630
Habib Bank Ltd.	SND-2622070003204	140,682	140,682
Jamuna Bank Ltd	STD-00060320000515	19,985	19,985
Modhumoti Bank Ltd	SND-112313500000011	1,863,742	1,863,742
Mercantile Bank Ltd	SND-111913107776065	452,146	452,145
Mutual Trust Bank Ltd	STD-00030320001651	592,141	592,141
National Bank Ltd	STD-004836001188/1048000662898	(110,180,448)	(110,180,450)
ONE Bank Ltd	STD-0125080101009	4,243,442	
ONE Bank Ltd	STD-0015015398002	455,696	8,084,068

		Audited (Published) 2019 BDT	Restated 2019 BDT
			[illegible]
ONE Bank Ltd	STD-0145117007008	2,942,205	
ONE Bank Ltd	STD-0195153652009	422,531	
Prime Bank Ltd	STD-10431010001894	27,976,070	
Prime Bank Ltd	STD-3108319003433	2,453,835	50,966,834
Prime Bank Ltd	STD-3108318004762	20,536,925	
Pubali Bank Ltd	STD-3555102002450	687,596	687,596
Social Islami Bank Ltd	STD-0311360000081	437,571	19,792,705
Social Islami Bank Ltd	STD-03113600000107	45,121	-
Social Islami Bank Ltd	STD-0271360000017	13,325,520	-
Social Islami Bank Ltd	SND-0081360000943	5,984,493	-
Sonali Bank Ltd	STD-0002636002496	6,443,694	6,443,693
Southeast Bank Ltd	STD-002713100000102	837,498	837,496
Standard Bank Ltd	STD-00236001357	513,292	513,291
Standard Chartered Bank	STD-02284919401	311,633	311,633
SBA and Commerce Bank	SND-0010130000307	37,937,396	37,937,396
SJIBL Bank Ltd	SND-400713100000860	3,377,761	3,377,761
The City Bank Ltd	STD-3102004981001	4,543,184	4,543,184
United Commercial Bank Ltd	STD-01713010000009	541,768	
United Commercial Bank Ltd	STD-0941301000000050	(89,936,500)	(87,556,361)
United Commercial Bank Ltd	STD-05613010000000565	314,167	
Trust Bank Ltd	SND-0053-0320000161	266,006	266,005
Woori Bank Ltd	NDA-3009230000359	484,976	484,976
Shahjalal Islami Bank Ltd	MSND-400113100002208	-	7,007,003
		124,702,532	**133,863,603**

4.3 Fixed deposit receipt (FDR)

Brac Bank Ltd.	30,000,000	30,000,000
Exim Bank Ltd.	10,000,000	10,000,000
ICB Islami Bank	-	66,119,595
IFIC Bank Ltd	30,000,000	30,000,000
International Leasing	223,463,390	223,463,390
Meghna Bank Ltd.	200,000,000	200,000,000
NRB Commercial Bank Ltd.	35,000,000	35,000,000
SBAC Bank Ltd.	100,000,000	100,000,000
Social Investment Bank Ltd.	65,000,000	65,000,000
The Farmers/Padma Bank Ltd.	15,000,000	15,000,000
Union Bank Ltd.	400,000,000	400,000,000
	1,108,463,390	**1,174,582,985**

5 Money at call and on short notice

Uttara Finance and Investments Limited	-	-
	-	-

6 Investments

Government	-	-
Others (note 6.1)	2,210,841,873	4,309,896,808
	2,210,841,873	**4,309,896,808**

		Audited (Published) 2019 BDT	Restated 2019 BDT
6.1	**Others**		
	Investment in marketable securities	2,208,272,423	3,397,492,808
	Investment in non-marketable securities	2,569,450	912,404,000
		2,210,841,873	**4,309,896,808**

Note:

Balance taken as is of KPMG report except Tk. 21.13 crore paid to Eastern capital, Rafiq Enterprize and Shahnaz Rahman for share investment purpose which has been reported under other assets.

		Audited (Published) 2019 BDT	Restated 2019 BDT
7	**Loans, advances and leases**		
	Loans, cash credits, overdraft, etc. (7.1)	36,573,773,102	33,199,068,894
		36,573,773,102	**33,199,068,894**
7.1	**Loans, cash credits, overdraft, etc.**		
	Lease finance	18,037,789,654	20,730,905,841
	Term finance - institutions	11,743,736,635	11,074,328,921
	Housing finance	820,286,849	-
		30,601,813,138	**31,805,234,762**
	Loan to Subsidiary	-	1,393,834,132
	Margin loan to portfolio investors	5,971,959,964	-
		5,971,959,964	**1,393,834,132**
	Total	**36,573,773,102**	**33,199,068,894**

Note:

Balance taken as is of KPMG report, despite mismatch with organization's ledger and FICL report submitted to Bangladesh Bank in 2019. For further details, please refer to note-6 of the Factual Findings and notes to the Financial Statements of KPMG report. However, it is mentionable that the balance of BDT 137.18 crore of loan to subsidiary, as shown by KPMG is only the principal amount. Moreover, interest portion of BDT 2.01 crore available from the published Annual report of subsidiary note-16 has not been taken into consideration by RRH but we considered this in the restated Financial StatementsTk. 139 core which is net balance of transferring Assets & Liabilities of MBU, subsequently converted into subsidiary of UFIL as UFCML. Corresponding assets & liabilities both transfer to subsidiaries books as per guidance of Bangladesh Bank, Board & KPMG report. Furthermore, Tk. 18.94 lac did not set-off as a provision for margin loan due to related party provision as per advise of Bangladesh Bank which has been added with loan to subsidiary.

		Audited (Published) 2019 BDT	Restated 2019 BDT
7.2	Receivable against un-authorized Transaction (To be converted forced loan manner)		
	Receivable against unauthorized transaction (7.2.1)	-	**13,733,078,525**
	Subsequent Identified after KPMG audit	-	**3,915,599,987**
	Interest paid to related parties against undisclosed deposit & STL (7.2.2.a & 7.2.2.b)	-	3,491,617,024
	Unauthorized payment (7.2.2.c)	-	423,982,963
		-	**17,648,678,512**

Note:

The balance which has been shown as undisclosed disbursement in KPMG report, has been converted to receivable (forced loan manner) Tk. 1373.31 crore as per the directive of Bangladesh Bank vide letter# DFIM(S)1055/40/2023-3922 dated November 20, 2023, SI 4(k). Subsequently identified Tk 391.56 crore which includes Tk. 338.05 crore created as interest on un-authorized transaction and Tk. 11.11 crore against undisclosed TDR which were paid to related parties as un-authorized transaction up to 2019. Moreover, we also identified Tk. 42.40 crore paid to different parties and reported under the head subsequent identified after KPMG audit.

7.2.1	**Un-Disclosed Disbursement**		
	Related Parties (7.2.1.a)	-	7,298,380,342
	Other than Related Parties & employees (7.2.1.b)	-	5,321,749,286
	Prepayment to Employee (7.2.1.c)	-	1,112,948,897
		-	**13,733,078,525**
7.2.1.a	**Related Parties (Companies)**		
	Bluechip Securities Limited *	-	1,949,220,089
	Uttara Motors Limited	-	1,917,930,393
	UGC Securities Limited	-	1,183,067,876
	Eastern Capital Limited	-	765,083,242
	Uttara Automobile Manufacturing Co. Ltd	-	400,000
	Trans Asia Industries Limited	-	19,500,000
	Eastern Motors Limited	-	17,928,025
	Uttara Motor Corporation Limiied	-	248,000,000
	Uttara Knitting & Dyeing Limited	-	7,341,014
	Eastern Insurance Company Ltd.	-	1,715,000
	Menoka Motors Ltd.	-	400,000
		-	**6,110,585,639**

***The balance includes of Mr. Mujibur Rahman Tk. 30.00 crore, Ms. Tazreen Rahman Tk. 9.56 crore, and Ms. Nahreen Rahman Tk. 9.58 crore, totaling Tk. 49.15 crore, is included with Bluechip Securities Ltd. since the payment was made to Bluechip Securities Ltd.**

	Related Parties (Individuals)		
	Mr. Mujibur Rahman	-	1,179,910,970
	Mr. Matiur Rahman	-	7,764,900
	Tazreen Rahman	-	118,833
		-	**1,187,794,703**
	Sub Total	-	**7,298,380,342**
7.2.1.b	**Other than Related Parties & employees (Companies)**		
	Dark N Light	-	840,000
	Jayson Pharmaceuticals Ltd	-	20,000,000

	Audited (Published) 2019 BDT	Restated 2019 BDT
Saad Musa Group	-	60,000,000
Techno HVAC Systems Ltd.	-	1,494,500
Global Study Ltd (Amal)	-	2,319,600
Dynamic Securities Ltd.	-	151,715,496
Technohaven Co. Ltd	-	875,000
AAA Consultants and Advisors Ltd.	-	1,250,000
Monno Ceramic Industries Limited	-	518,178,000
International Accumen	-	23,000,000
Navana Limited	-	1,500,000
Leads Corporation	-	115,000
Raqibul Anwa. Hospilal Education Training Institute	-	10,000,000
IMAGES	-	311,950
Jago Art Centre	-	10,000,000
JMI Hospital Requisite Mfg. Ltd	-	104,000,000
Dhaka Stock Exchange	-	5,000
Moon Engineering Works - Mr. Alauddin	-	400,000
Deen Mohd. Eye Hospital and Research Center	-	80,800,000
Travel Ways Ltd.	-	59,384
Sketch Interiors & Architects	-	7,000,000
Shahji Enterprise Limited	-	90,730,000
International Leasing and Financial Services Lld.	-	14,000,000
Kazi Energy Resources Ltd	-	15,000,000
Enroute	-	50,000,000
Lankabangla Securities Ltd	-	19,000,000
Brand Botique	-	20,000,000
Shanta Holdings Ltd.	-	35,000,000
Pan Asia Trade House (Advance)	-	3,050,219
South Breeze Housing Ltd	-	1,824,000,000
United Securities Ltd.	-	15,000,000
Madani Food and Bevarag Limited	-	12,000,000
Noboganga	-	414,748,000
Little London	-	30,000,000
Holiday Traders	-	17,000,000
Khurshid Securities Ltd	-	200,000,000
Assure Builders	-	20,000,000
Sisvas Development	-	10,000,000
Holiday Shipping Line	-	22,000,000
Mr. Henry	-	500,000
Century 21 Realily (Pvt.) Ltd	-	1,002,705
Energy Solution	-	10,000,000
Autul Properties Limited	-	4,000,000
Active Fine Chemicals	-	40,000,000
M/ S. Sabur Co. and Filling station	-	13,700,000
Bank Asia Securities Limited	-	1,000,000
N. Islam Store	-	2,750,000
STC Shipping Line	-	6,000,000
Kemiko Pharmaceuticals Ltd	-	10,000,000
Gardenia Wears Ltd	-	19,950,000
Beka Garments & Textiles Ltd	-	8,000,000
Rangpur Distilleries & Chemicals Ltd	-	9,900,000
R R Fashion Limited	-	16,589,848
Nassa Design & Development.	-	4,000,000
Al - Madina Hardware Store	-	10,742,000

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	Audited (Published) 2019 BDT	Restated 2019 BDT
Horizon Express Limited	-	1,101,000
EMPORI	-	25,000,000
Sinha Securities Ltd	-	4,500,000
Crown Builders	-	700,000
IDLC Finance Limited (Advance)	-	3,400,000
Fahima Enterprise (Prop: Md. Aminul Islam Razu)	-	3,500,000
J. Rahman (PVT.) Limited	-	28,700,000
Universal Homes Ltd.	-	500,000
Hns Automobiles	-	1,820,000
Heaven Enterprise	-	400,000
Max Sweater (BD) Ltd	-	60,000,000
Fatema Enterprise	-	2,000,000
Prince Enterprise	-	200,000
Car House	-	700,000
	-	**4,096,047,702**
Other than Related Parties & employees (Individual)		
Mr. Moksedur Rahman	-	1,000,000
AKM Humayun Kabir	-	6,500,000
Shampa Saha (Spouse of Mr. Uttam)	-	266,900,000
Shahiduzzaman-Ex DG	-	31,930,646
Mr.P.K.Roy	-	2,563,540
Moksedur Rahman (Advance)	-	9,975,128
Surayia Khan (Advance)	-	2,313,201
Kakan Gomes	-	15,700,000
Md. Fahim Faruq	-	15,000,000
Asaduzzaman	-	2,000,000
Md Razib Al Mamun	-	3,000,000
Md. Abu Zihad Al Mamun	-	3,500,000
Mahdi Amin	-	20,000,000
Mir Rashed Bin Aman	-	3,654,000
Lt Col. Golam Mohiuddin (Farida Siddique)	-	199,542
Mr Sankor Kumar Saha	-	1,438,223
MS Warisa	-	71,090,000
Ruhul Amin	-	10,500,000
Md Saiful Islam	-	1,150,000
Tahmina Zaman	-	2,500,000
Shaikh Md. Salim	-	10,000,000
Tasnim Nigar Sultana Siraji	-	500,000
A.B.M. Humayun Kabir (FD UML)	-	280,358,710
Afroza Khan	-	400,000,000
Khondaker Aminur Rahman	-	1,033,500
Mr. Saiful Haque Ahmed	-	460,000
Md. Munsur Rahman (Modern Enterprise)	-	5,078,000
Pintu Chandra Paul	-	1,800,000
A.N M Salahuddin	-	1,904,000
Mr. Hasan Mahmud	-	4,000,000
Zibun Nahar	-	454,500
ANM Zeaul Karim	-	550,000
Ashiqul Khabir	-	300,000
Md. Mosaddeque Hossain	-	3,200,000
Darpan Kanty Dey	-	2,213,554
Md. Touhidul Islam	-	250,000

	Audited (Published) 2019 BDT	Restated 2019 BDT
Mr Sudhir Chandra Das	-	64,783
Mr. Mostafizur Rahman	-	20,000,000
AKM Shafiqul Alam Khan	-	1,500,000
M. Maniruzzaman Khandakar	-	2,090,162
Khaja Mujibul Haque (Modern Line)	-	4,800,000
Masood M. Zaman	-	5,782,258
Mr. Hasan Ahammad	-	1,000,000
Anjuman Ara Begom	-	182,000
Mr. Mizanur Rahman (220231-Bogora)	-	850,000
Anwar Hossain	-	5,000,000
Others	-	276,550
Sub Total	-	**1,224,562,297**
Others	-	1,139,287
	-	**1,139,287**
Grand Total	-	**5,321,749,286**

7.2.1.c Prepayment to Employee

	Audited (Published) 2019 BDT	Restated 2019 BDT
S. M. Shamsul Arefin (MD of UFIL)	-	285,071,464
Baqui Billah- Recovery	-	1,933,000
Nizamul Haque Liton	-	3,682,000
Saidur Rahman-AO-O & M	-	50,000
Shakila (Jashore)	-	15,000
Anil Chandra Das	-	1,028,488
MD Shahjahan Faruquie	-	523,124
Ershad	-	2,457,000
Faruk Jamil	-	20,000
Alamgir-Peon	-	34,000
Shahjahan-Amin Bazar	-	8,000
Avijit K. Paul	-	40,000
Rafi (Accounts)	-	105,000
Mohammad Mohibur Rahman-HRD	-	2,615,000
Kazi Arifuzzaman	-	13,672,320
Abul Kalam Azad (Driver)	-	165,000
Saidur Rahman - Law officer	-	20,000
Abu Kawsar	-	100,000
Al Shahariar-Operation	-	10,000
Md. Kamruzzaman - Baker	-	1,010,000
Md. Shahinur Rahman	-	739,000
Abul Hossain - Driver	-	1,500
Sajidur Rahman Khan	-	38,527
Nazrul	-	60,870
Muhammad Abdul Hamid-CTG	-	860,000
Atique-Uz-Zaman	-	727,997
Nurul Amin (Office Atten.)	-	212,295
Dipen Kumar Moulik	-	107,968
Imran-ICC	-	40,000
Ali Hossain-Driver	-	13,000
Mizanur Rahman (ICC)	-	50,000
Shahidul Islam-F&A	-	115,000
Ashiqur Rahman (IT)	-	2,300,000
K-Zaman	-	4,360,000

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	Audited (Published) 2019 BDT	Restated 2019 BDT
Farhana Azad	-	765,000
Md Rabiul Awal (Babul) - OA	-	10,000
Jashim Uddin	-	2,000
Arif-Law Officer	-	100,000
Siddik (Driver)	-	6,000
Harun	-	74,000
Zahidul Islam-Operation Dept.	-	22,000
Lipi Rani Podder	-	260,000
Moon Rani Das FCA	-	135,000
Mesbah Uddin Mahmud	-	2,653,502
Mithu Kumar Saha	-	36,887,125
Sazzad-Security Guard	-	20,000
Barek-Driver	-	19,000
Moshiul Azam	-	578,100
Rashid (Electrician)	-	82,701
Zaman (Attendents)	-	23,444
Md Shihabuddin-Hujur	-	28,000
Gopal (Attendants)	-	84,500
Mainuddin	-	149,581,690
Abu Sayed	-	25,000
Kiron-Driver	-	2,500
Kanchon Driver	-	3,500
Aminul-O/A	-	4,500
Uttam Kumar Saha	-	106,242,088
Shamim (Driver)	-	109,600
Eunus Bin Rashid	-	1,059,180
Moznu Kazi	-	44,955
Rashida Begum (Cleaner)	-	6,000
Arif-IT	-	80,000
Dipak (Driver)	-	39,000
A.K M Anisul Haque	-	7,597,907
Zakaria Sikder	-	26,500
Monira Ferdous Jahan	-	1,450,000
Shah Alam Babu	-	30,000
Mehdi Masud (Shatarupa)	-	20,000
Nizam Kazi (Driver)	-	39,700
Abdul Matin (Attendent)	-	1,000
Salim Haider	-	375,000
Dr. A.K.Nurul Haque Ahmed	-	227,500
Hosne Ara	-	20,000
Ratan Chokroborty	-	5,000
Mizanur Rahman Babu	-	25,000
Mirza Golam Saclayan	-	1,983,810
Golam Kibria	-	1,610,000
Alim-Cook	-	10,000
Nur A Tazim	-	100,760
Md. Jakir Hossain FCA	-	3,938,026
Tanjer Alam	-	5,000
Yeasmin Akter (Cleaner)	-	5,000
S. M. Kamruzzaman-(F&A)	-	901,501
Nuveria Sultana	-	800,000
A.J. Masudul Hoque	-	324,780
Tareq (Driver)	-	800

	Audited (Published) 2019 BDT	Restated 2019 BDT
Shariful	-	198,677,131
Abdul Awal	-	1,188,000
Goutam Kumar Taposhi	-	5,000
Chowdhury Fazla Anwar	-	3,090,676
Majid Miah-Security Guard	-	5,000
Mukta-Cleaner	-	12,000
Nawb (Chairman's house)	-	242
Khorshed (Office Atten.)	-	104,250
Serajul lslam	-	55,300
Faisal Bin Kashem	-	35,000
Mohidur Rahman (PS-Mujibur Rahman)	-	366,874
Suruj Mia - Cleanner	-	1,000
Md Rafique - OA	-	10,000
Ali Akber Mollah	-	5,255,015
Rasmia Moriam - HRD	-	80,000
Masum	-	452,550
Nur Hossain-Office Attendant	-	2,000
Sajibul Islam (OA)	-	10,000
Shahinur lslam-CS Driver	-	5,000
Mr. Sajib + Mr Rajib (Treasury)	-	122,000,000
Others	-	140,962,637
Grand Total	-	**1,112,948,897**
		-

7.2.2.a Interest paid to Uttara Group against illegal transaction

Uttara Motors Limited	-	1,675,736,206
Menoka Motors Limited	-	773,891,110
Uttara Motors Corporation Limited	-	928,811,357
Uttara Automobiles Limited		1,282,038
Durand Mehdadur Rahman	-	294,028
Tahmina Rahman	-	470,444
Sub Total	-	**3,380,485,184**

7.2.2.b Interest paid to Uttara Group against undisclosed TDR

Mr. Mujibur Rahman	-	67,027,673
Ms. Shahnaz Rahman	-	14,701,389
Ms. Tazreen Rahman	-	14,701,389
Ms. Nahreen Rahman	-	14,701,389
Sub Total	-	**111,131,840**
Grand-Total		**3,491,617,024**

BDT 338.05 crore created as interest on illegal transaction and Tk. 11.11 crore against undisclosed TDR which were paid to related parties as a illegal transaction upto 2019.

7.2.2.c Unauthorized payment

S. M. Shamsul Arefin (Ex- MD)	-	16,318,000
Bluechip Securities Ltd.	-	202,653,000
Rashidul Hasan	-	71,180,835
Khorshed	-	5,130,333
Shohag	-	2,025,000
AMIN	-	10,300,000
Babul	-	150,000
Kazi Arifuzzaman	-	6,872,690
Mithu Kumar saha	-	16,535,000

		Audited (Published) 2019 BDT	Restated 2019 BDT
	Shahinur Rahman	-	91,015
	Ali Akbar Molla	-	1,350,000
	Nizamul Haque	-	400,000
	Md. Jakir Hossain	-	6,500,000
	Shariful	-	500,000
	Sajib Kuma Roy	-	1,500,000
	Alamgir	-	1,000,000
	A.K.M Anisul Haque	-	460,000
	Abu Sayeed Molla	-	2,712,000
	Rafiul Islam	-	4,395,900
	Subrata	-	420,000
	Tapash	-	9,500,000
	Muhammed Showkat	-	585,026
	Uttam Kumar Saha	-	55,695,164
	Atique-Uz-Zaman	-	7,309,000
	Main Uddin	-	300,000
	Abdul Kader	-	100,000
	Sub-Total	-	**423,982,963**
8	**Fixed Assets (Schedule Enclosed)**	**111,943,961**	**115,605,215**

Balance taken as is of KPMG report, despite mismatch with organization's ledger and fixed asset register of 2019. For further details, please refer to note-7 of the Factual Findings and notes to the Financial Statements of KPMG report. However, it is mentionable that the balance of WDV as shown by KPMG differs from its own Fixed Asset register WDV balance.

9 Other assets

		-
Accrued Interest (9.1)	772,936,376	29,720,203
Accrued Dividend	-	958,333
Advance Deposit and Prepayment (9.2)	380,874,633	2,756,036,534
Account Receivable	-	174,999
Investments in Merchant Banking **	-	38,464,828
Advance against pre-IPO	-	211,347,724
Zero Coupon Bond Expense	497,500	822,500
Investments in Subsidiary (Paid up Capital of UFCML)	-	250,000,000
Security deposit	26,500	-
Prepayments	524,746,315	-
	1,679,081,324	**3,287,525,121**

Note:

**We are unable to identify the actual beneficiary of the remaining Tk 3.85 crore, which is still under process and not related with investment in the Merchant Banking Unit. We will charge the appropriate account head after determining the actual beneficiary and claim to them accordingly for recovery.

KPMG shown Tk. 21.13 crore under share investments but we reported this under other assets.

9.1 Accrued Interest

Interest Receivable on fixed deposit	-	29,234,425
Interest Receivable on lons	105,235,134	-
Interest during construction period (IDCP)-receivable	667,701,242	244,000
Interest receivable on subordinate bond	-	241,778
	772,936,376	**29,720,203**

	Audited (Published) 2019 BDT	Restated 2019 BDT
9.2 Advances deposits and prepayments		
		-
Advance Income Tax *	379,578,353	2,755,248,319
Advance Vat	-	287,371
Advance for Petty Cash	-	500,844
Advance Rental	1,296,280	-
	380,874,633	**2,756,036,534**

* It is mentionable that the last income tax clearance certificate related to the tax assessment year up to 2014-2015. Tk. 275.52 crore is cumulative tax paid against unsettled years (Final assessment pending) which we confirmed with return and challan. RRH reported this as Tk.322 crore including Tk.48.56 crore which has been paid after 2019.

10 Borrowings from other banks financial institutions and agents

		-
Secured Borrowing (10.1)	6,851,682,397	6,849,858,209
Unsecured Borrowing (10.2)	818,826,249	818,826,250
	7,670,508,646	**7,668,684,459**

10.1 Secured borrowings:

Standard Chartered Bank	46,149,206	46,149,207
Pubali Bank Ltd	1,801,206,092	1,801,206,092
Southeast Bank Ltd	224,967,012	224,967,011
Bank Asia Ltd	138,780,332	138,780,331
Mutual Trust Bank Ltd	220,429,576	220,429,576
Trust Bank Ltd	585,567,053	585,567,053
NCC Bank Ltd	315,713,166	315,713,167
Standard Bank Ltd	173,465,430	173,465,432
Prime Bank Ltd	1,078,415,419	1,078,415,420
NRB Commercial Bank	221,804,153	221,804,153
Dutch Bangla Bank Ltd	225,125,000	225,124,999
Eastern Bank Ltd	1,400,299,944	1,400,299,944
Modhumoti Bank Ltd	148,531,407	148,531,408
SABINCO	28,885,750	28,885,750
Woori Bank Ltd	160,000,000	160,000,000
Union Bank Ltd	80,518,667	80,518,667
IPDC Finance Ltd	1,824,190	-
	6,851,682,397	**6,849,858,209**

10.2 Unsecured Borrowings:

Investment Promotion and Financing Facility (IPFF)	248,388,136	248,388,136
Bangladesh Bank (Relending)	41,536,626	41,536,626
Bangladesh Bank refinance scheme	318,901,487	318,901,488
Money at call and on short notice	160,000,000	160,000,000
Lankan Alliance	50,000,000	50,000,000
	818,826,249	**818,826,250**

		Audited (Published) 2019 BDT	Restated 2019 BDT
11	**Deposits and other Accounts**		
	Term deposits (11.1)	**18,772,134,622**	**18,921,578,092**
11.1	**Term Deposit**		
A	**Term Deposit-product wise breakup**		
	Other Than Related Parties:		
	Corporate	10,097,913,568	9,423,389,812
	Individual	1,793,502,257	1,699,929,939
	Sub-Total	**11,891,415,825**	**11,123,319,751**
	Undisclosed Deposit other than Related Parties	-	156,082,075
	Sub-Total	-	**156,082,075**
	Related Parties:		
	Corporate	6,157,239,129	6,822,874,280
	Individual	723,479,668	819,301,986
	Sub-Total	**6,880,718,797**	**7,642,176,266**
	Grand Total	**18,772,134,622**	**18,921,578,092**

Note:

As required by Bangladesh Bank directive vide letter# DFIM(S)1055/40/2023-3922 dated November 20, 2023, SI 4(gha), The undisclosed TDR balance of related parties cannot be accounted for. Accordingly, we have not been recognized TDR Balance Tk. 338.26 Crore (Principal 325.30 Crore+Interest 12.96 Crore) which was not disclosed in published Financial Statements for the year 2019. Furthermore, we did not considered undisclosed interest Tk. 44.80 crore & Dispute TDR Tk. 1.54 crore. Beside this KPMG reported accrued interest on different parties TDR Tk. 156.61 crore under the head of Term Deposits but we reported said amount under the head of other liabilities as per industry practice. We also considered TDR balance of Tk.17.42 crore (Principal Tk. 15.61 crore+ Interest Tk.1.81 crore) genuinely received and documented but not disclosed in published Financial Statements for the year 2019.

11 A	**Blocked Liability**		
	Receivable against un-authorized Transaction (contra entry of Forced Loan)	-	13,733,078,525
	Payable Against Bill	-	1,742,326,025
	Undisclosed Related Party TDR	-	3,252,937,547
	Difference between Assets & Liabilities	-	411,302,535
	Total	-	**19,139,644,632**

Note:

Blocked liability of BDT 1,913.96 crore includes:

Tk. 1,373.30 crore as a contra entry against unauthorized transactions with various parties as per Bangladesh Bank meeting minutes, Tk. 325.29 crore of undisclosed TDR of related parties. Tk. 174.23 crore related to bills of Uttara Motors Ltd. which is equivalant amount of Receivable under un-authorized Transaction that has been reported under other liabilities as per KPMG but we reported under blocked liability and this was not disclosed in the published financial statements 2019. The difference between the assets and liabilities of Tk. 41.13 crore has also been included under blocked liability as per Bangladesh Bank guidance.

12	**Other liabilities**		
	Cumulative provision for loans advances & investments (12.1)	1,657,478,351	4,949,591,263
	Cumulative Interest Suspense (12.2)	627,711,419	1,158,323,233
	Dividend Payable	152,887,475	121,579,412
	Provision for Income Tax *	-	2,810,065,424
	Accounts Payable (12.3)	-	15,226,767
	Withholding Tax and Vat	-	23,634,242
	Advance Deposit (12.4)	40,495,170	97,500,461

	Audited (Published) 2019 BDT	Restated 2019 BDT
Zero copun Bond-2009	20,000,000	20,000,000
Accrued Expenses (12.5)	1,682,184,329	1,566,103,726
Lease Liabilities	20,222,063	16,395,700
Other Provision (12.6)	3,688,870,457	35,691,089
	7,889,849,264	**10,814,111,317**

Note:

* RRH's financial statement only showed BDT 78.53 crore, which was BDT 211.15 crore in 2019 published financial statements. As per our scrutiny and tax clearance certificate up to 2013, tax provision from 2014 to 2019 will be BDT 281.01. The tax provision will be adjusted against advance tax payments following final tax settlement.

RRH included BDT 35.83 crore in liabilities within their financial statements. However, these liabilities were not present in the published 2019 financial statements and are therefore we assumed to be unauthorized. Consequently, they have not been recognized in the restated financial statements. These unrecognized liabilities consist of: (1) a Suspense Account totaling Tk. 21.78 crore (comprising BDT 17.61 Lac in unidentified receipts - others and Tk. 21.64 crore in unidentified receipts - rental); (2) Accounts Payable - Others amounting to Tk. 8.75 crore; (3) Advance Deposit - Lease Rental of Tk. 3.07 crore; and (4) an Investor Account of Tk. 2.23 crore.

12.1 Cumulative provision for loans advances & investments

Specific Provision for classified loans and advances	1,056,751,584	4,088,126,718
General Provisions against un-classified loans and advances	600,726,767	338,613,080
	1,657,478,351	**4,426,739,799**
Provision for loss in value of share	-	522,851,464
	-	**522,851,464**
	1,657,478,351	**4,949,591,263**

Regarding lease loan provisions, published Financial Statements shows NPL 5.60% with a provision of BDT 165.75 crore. However, KPMG report indicated a significantly higher NPL 31.94%, required provision of BDT 486.40 crore. In the restated 2019 financial statements, we have maintained a lease loan provision of BDT 442.67 crore, based on the FICL of KPMG prepared.

KPMG's identified a necessary provision for share investments amounting to BDT 52.29 crore, consistent with difference between cost price and market price the portfolio. However, we have reported Provision for Share Investments as per portfolio statements for 2019.

12.2 Cumulative Interest Suspense

Interest Suspense agains loans advance and lease	627,711,419	1,158,323,233
	627,711,419	**1,158,323,233**

In the restated 2019 financial statements, we have maintained interest suspense of BDT 115.83 crore, based on the KPMG report.

12.3 Accounts Payable

Insurance premium Payable	-	15,177,878
Interest on Call Money Payable	-	48,889
	-	**15,226,767**

12.4 Advance Deposit

Transfer Price	-	13,532,825
Down Payment	-	83,967,636
	40,495,170	**97,500,461**

A liabilty in the name of "Advance Deposit- Lease Rental", we did not confirmed the liabilty which nature & still now no one claim any amount against this liability. Even this liabilty were not recognized in the published financial statements. That's why we did not considered this liabilty in the restated finnacial statements.

		Audited (Published) 2019 BDT	Restated 2019 BDT
12.5	**Accrued Interest on TDR**		
	Related Parties (Blocked):		
	Corporate	729,911,513	751,715,286
	Individual	145,738,303	183,039,216
	Sub-Total	875,649,816	934,754,502
	Other Than Related Parties:		
	Corporate	182,454,691	159,849,673
	Individual	489,902,152	453,402,483
	Deposit properly documented but not published	-	18,097,068
	Sub-Total	672,356,843	631,349,224
		1,548,006,659	1,566,103,726

Note:

Accrude interest on TDR has been reported with TDR balance in KPMG report, We have shown it under other liabilities as per industy practice. We did not considerd undisclosed TDR, accrued interest on undisclosed TDR and excess interest on disclosed TDR against related parties in restated financials 2019. The published financial statements showed accrued interest on TDR at Tk. 154.80 crore under other liabilities, whereas the restated financial statements showed Tk. 156.61 crore. Furthermore, we have included 1.81 crore as accrued interest on genuine TDR Tk. 15.60 crore which has not been disclosed.

12.6	**Other Provision**		
	Provision for Zeor Copun Bond	-	3,709,199
	Others	-	585,778
	Provision for Margin Loan	1,069,779,904	-
	Provision for Loss in Value of Shares	476,156,296	-
	Provision for Income Tax	2,111,538,145	-
	Provision for Gratuity	31,396,112	31,396,112
		3,688,870,457	**35,691,089**

Provision for gratuity did not considered by RRH to their Financial Statements but we recognized this provision in restated Financial Statements for the year 2019 as per published Financial Statements as there was Board approval for gratuity scheme.

13.	**Share capital**		
	Authorised		
	500,000,000 ordinary shares of BDT 10 each	**5,000,000,000**	**5,000,000,000**
	Issued, subscribed and paid-up		
	125,220,480 ordinary shares of BDT 10 each	**1,252,204,800**	**1,252,204,800**
14.	**Statutory reserve**		
	Balance at 1 January	1,554,486,003	1,554,486,003
	Adjustments of Statutory reserve	-	-
	Balance at 31 December	**1,554,486,003**	**1,554,486,003**
15.	**General reserve**		
	Balance at 1 January	1,950,000,000	1,950,000,000
	Transfer during the year	500,000,000	-
	Balance at 31 December	**2,450,000,000**	**1,950,000,000**
16.	**Share premium**		
	Balance at 1 January	528,000,000	528,000,000
		528,000,000	**528,000,000**

This represents amount received from the shareholders @ BDT 20 per share on 26400000 shares at the time of rights issue.

		Audited (Published) 2019 BDT	Restated 2019 BDT
17	**Dividend equalisation reserve**		
	Balance at 1 January	900,000,000	900,000,000
	Transfer during the year	200,000,000	-
		1,100,000,000	**900,000,000**
18	**Retained earnings**		
	Balance at 1 January	702,905,707	702,905,707
	Net profit for the year ended 31 December 2019	1,173,096,833	(2,944,308,745)
	Transferred to general reserves	(500,000,000)	-
	Transferred to Dividend equalisation fund	(200,000,000)	-
	Cash Dividend	(250,440,960)	(250,440,960)
		925,561,580	**(2,491,843,998)**

We considered every reserve on the basis of audited financial statements' closing balance for the year 2018. As financial statements that were made published in 2019 disclosed fictitious profit. For this reason, we did not considered the transfer to the appropriate reserves except dividend distribution which has already been paid among shareholders as per guidline of Bangladesh Bank.

18.A	**Untraceable assets/disbursements**	-	**22,315,546,828**

Out of Tk. 2231.55 crore shown in off balance sheet item as untraceable assets. We have subsequent identified Tk.391.56 crore which has been reported under receivable/forced loan and loan to Subsidiary considering this now net untraceable assets will stand 1,839.99 crore (2,231.55-391.56) crore.

		Audited (Published) 2019 BDT	Restated 2019 BDT
19	Interest income		
	Interest income on -		
	- Lease Finance	2,395,246,771	2,189,873,644
	- term finance	1,286,088,558	1,417,755,698
	- merchant banking unit	59,262,720	-
	- fixed deposit receipts (FDR)	198,501,587	137,976,726
	- Interest during construction period (IDCP)	214,352,052	169,263,155
	- Short Term Loan	-	1,444,287
	- Short Term Deposit	-	80,841,736
	- Short Notice Deposit	-	7,587,661
	- other sources	81,051,957	-
	- loan to subsidiary	-	20,115,170
		4,234,503,645	**4,024,858,077**

Note:

Balance taken as is of KPMG report, despite mismatch with organization's ledger. For further details, please refer to note-14 of the Factual Findings and note- 19 of the notes to the Financial Statements of KPMG report. Due to unavailability of data segregation, we are unaware if the stated interest income is from any related party. Moreover, it is to be mentioned that the average rate of interest income is 18%. Furthermore, it is to be noted that Tk. 2.01 crore interest income has been recognised on loan to subsidiary, though KPMG have not recognised the income. We have obtained the data from the UFCML audited FS from note-16.

		Audited (Published) 2019 BDT	Restated 2019 BDT
20	**Interest paid on deposits, borrowings etc.**		
	Interest Expense on Term Deposits	1,575,197,920	2,592,198,143
	Interest Expense on Borrowings from Bank and FIS	774,679,568	781,257,419
	Interest Expense on Zero Cupon Bond	-	78,395,554
		2,349,877,488	**3,451,851,116**

Note:

Balance taken as is of KPMG report, despite mismatch with organization's ledger. For further details , please refer to note-15 of the Factual Findings and note- 20 of the notes to the Financial Statements of KPMG report. RRH considered the amount of Tk.45.16 crore as a interest expense but we assumme this amount related with interest on undisclosed TDR of related parties, that's why we did not consider this amount.

		Audited (Published) 2019 BDT	Restated 2019 BDT
21	**Investment income**		
	Income from Dividend	44,355,798	16,303,657
	Income from Capital Gain on Share Sale	-	228,117,371
		44,355,798	**244,421,028**

RRH shown gain from sale of share under other operating income for Tk. 20.08 crore but we have the same under investment income.

		Audited (Published) 2019 BDT	Restated 2019 BDT
22	**Commission exchange and brokerage**	-	
		-	-
23	**Other operating income**		
	Income from Office Rent	-	9,614,956
	Gain from sale of Share	-	-
	Gain/(loss) on Sale of fixed assets	-	-
	Interest on Bond	-	241,778
	Delinquent Charge	1,545,054	2,845,080
	Others	19,133,170	10,669,383
	Service Charge	2,589,718	-
		23,267,942	**23,371,197**

		Audited (Published) 2019 BDT	Restated 2019 BDT
24	Salary and allowances	128,568,207	190,131,384

As required by Bangladesh Bank, the salary of Managing Director is to be presented separately in the face of Profit & Loss Statement. However, as KPMG did not segregate the data and has merged the MD's Salary with the total salary expense, we have deducted the MD salary (as reported in published accounts) from the total salary as reported by KPMG in 2019. Moreover, it is noted that Tk. 70 lac was Illegal adjustment with UFIL salary expenses of former MD Mr. S. M. Shamsul Arefin, even though it was not included in the salary expenses of restated Financial Statements and we include these amount of Tk. 70 lac with forced loan in the name of Mr. S. M. Shamsul Arefin. Moreover, it is mentionable that BDT 1.31 crore payment against car allowance which was showed by RRH under other maintenance under the head of rent, rates & taxes but we showed under the head of Salary and allowances.

25 Rent, taxes, insurance, electricity etc.

Office Rent	1,690,255	6,494,021
Utilities- Electricty, Gas, Water, etc.	4,648,925	9,450,138
Service Charge	-	9,665,522
Other maintenance	21,603,386	-
	27,942,566	25,609,681

Rent, rates and taxes for the year comprises rental expenses excluding rental contract less than one year.

26 Legal expenses

Professional Fees	848,686	867,686
Other Charges	1,096,736	1,691,761
	1,945,422	2,559,447

27 Postage, stamps, telecommunication etc.

Postage, Stamps, etc.	66,639	66,639
Telephone	-	1,838,205
Internet Expense	2,866,367	2,817,039
	2,933,006	4,721,883

28 Stationery, printings, advertisements etc.

Printing Expense	-	870,926
Stationary Expense	1,166,531	1,227,898
Promotional Expenses	3,627,003	2,856,266
	4,793,534	4,955,090

29 Managing Director's salary and allowances

Basic pay	7,800,000	7,800,000
Allowances	4,200,000	4,200,000
Bonus	2,300,000	2,300,000
	14,300,000	14,300,000

Note:

As required by Bangladesh Bank, the salary of Managing Director is to be presented separately in the face of Profit & Loss Statement. However, as KPMG did not segregate the data and has merged the MD's Salary with the total salary expense, we have reported the MD salary amount as per published financial statements of 2019 under separate head in profit & loss account.

		Audited (Published) 2019 BDT	Restated 2019 BDT
30	**Directors' fees**		
	Honorarium for attending meetings	512,000	512,000
	Incidental expenses for attending meetings	317,290	317,290
		829,290	829,290

Each Director of the board excluding the Managing Director has been paid Tk. 8,000 for attending per board meeting in compliance with DFIM circular letter no. 13 dated 30 November 2015.

		Audited (Published) 2019 BDT	Restated 2019 BDT
31	**Auditors' fees**		
	Statutory audit	172,500	172,500
	Other audit (note 31.1)	148,834	148,834
		321,334	**321,334**
31.1	**Other audit**		
	Corporate Governance	148,834	148,834
		148,834	**148,834**
32	**Depriciation and Repair of Company's Assets**		
	Depriciation and amortization (32.1)	45,941,324	24,945,052
	Repair and Maintainance (32.2)	2,310,754	8,934,142
		48,252,078	**33,879,194**
32.1	**Depriciation and amortization**		
	Building and premises	23,608,270	5,884,438
	Motor Vehicle	4,218,005	4,164,514
	Furniture and Fixture	291,803	292,309
	Office Equipment	2,056,686	2,030,572
	Computer	829,930	871,994
	Office decoration	2,999,416	2,959,468
	Right-of-use assets	11,937,214	8,741,757
		45,941,324	**24,945,052**
32.2	**Repair and Maintainance**		
	Vehicles	1,461,544	1,461,399
	Office furnitures, fixtures and equipment	849,210	7,472,743
		2,310,754	**8,934,142**
33	**Other expenses**		
	Travelling, conveyance and labour	2,377,182	3,314,182
	Fees and Subscriptions	1,460,692	1,886,366
	Entertainment	1,077,409	-
	Training and internship	266,161	266,161
	Car expenses	4,792,656	4,962,784
	AGM expenses	2,395,056	2,395,056
	Books and periodicals	92,050	92,050
	Utilities	269,923	283,523
	Provision for gratuity	16,396,112	-
	Repossessing expenses	2,304,716	625,256
	Interest on Lease liabilities	2,002,357	2,290,016
	Maintenance Others (Gift, Refreshment, Security guard bill etc.)	-	19,079,704
	Un-identified expense	-	18,878,151
	Commission for deposits	-	8,064,124
	Others	5,047,551	9,305,026
		38,481,865	**71,442,399**

	Audited (Published) 2019 BDT	Restated 2019 BDT

RRH shown other expenses amount of Tk.6,91,35,306 under the head of Rent, taxes, insurance, electricity, etc. Since, the amount not related with Rent, taxes, insurance, electricity, etc, we transfer this expense under the head of Other Expenses. Moreover, Tk. 1.89 crore shown under other maintenance as expense under the head of Rent, rates & taxes which has been paid to related party as unauthorized payment and Tk.1.31 core shown under salary & allowance, Tk.96.65 lac shown under service charge for office rent, Tk.66.08 lac shown under repair & maintenance.

34 Profit from Merchant Banking Operations

	Audited (Published) 2019 BDT	Restated 2019 BDT
Capital gains on sale of securities	206,106,597	15,946,981
Dividend income	3,004,422	13,282,514
Interest on loan to investors	101,420,756	106,896,049
Portfolio management fees	2,841,412	2,440,309
Underwriting commission	-	5,908,377
Interest on bank deposit	1,746,677	51,024
Financial expenses	(59,262,720)	-
Management expenses	(14,448,709)	(12,732,670)
	241,408,435	**131,792,584**

Note:

We have observed that KPMG has charged the profit for Tk. 146.75 crore in the year 2019 on thier Financial Statements carried from 2007 to 2019 of MBU to UFIL's Profit & Loss Statement. But as per our observation UFIL had already been charged this profit year to year. However, it is mentionable that the said subsidiary established on 01 September, 2019. So profit of the 8th months of MBU for Tk. 13.18 crore of 2019 has charged in the Profit & Loss Statement.

35 Provision against leases loan and advances

	Audited (Published) 2019 BDT	Restated 2019 BDT
Provision for classified loans advances and leases	1,056,751,584	4,088,126,718
Provision for unclassified loan advances and leases	600,726,767	338,613,080
	1,657,478,351	**4,426,739,799**
Last year provision		
Provision for classified loans advances and leases	1,224,070,450	
Provision for unclassified loan advances and leases	510,472,152	
	1,734,542,602	**1,734,542,602**
Net gain/(loss) charged to profit and loss	**77,064,251**	**(2,692,197,197)**

Regarding lease loan provisions, the published Financial, Statements NPL 5.60% with a provision of Tk. 165.75 crore. However, KPMG report indicated a significantly higher NPL 31.94%, required provision of Tk. 486.40 crore. In the restated 2019 financial statements, we have maintained a lease loan provision of Tk. 442.67 crore, based on the FICL of KPMG.

36 Provision for diminution in value of investments for the year

	Audited (Published) 2019 BDT	Restated 2019 BDT
Provision made for investment in share	476,156,296	522,851,464
Provision for last year	366,755,948	366,755,948
	(109,400,348)	**(156,095,516)**

As per published Financial Statements for the year 2018 provision was Tk. 36.68 crore RRH shown to their report Tk. 43.21 crore but we considered provision expense as per published Financial Statements for the year 2018.

37 Earnings Per Share (EPS)

Basic earnings per share have been calculated as follows:

	Audited (Published) 2019 BDT	Restated 2019 BDT
Earnings attributable to ordinary shares (net profit after tax) (a)	1,173,096,833	(2,944,308,745)
Weighted average number of ordinary shares outstanding during the year (b)	125,220,480	125,220,480
Earnings per share (a÷b)	**9.37**	**(23.51)**

8. Fixed Assets including land,premises,furniture & fixtures :

Particulars	Cost				Depreciation				
	Balance at 01 January, 2019 in BDT	Addition during the year in BDT	Disposal during the year	Balance at 31 December, 2019 in BDT	Upto 01 January,2019 in BDT	Charge during the year	Adjustment during the year	Balance at 31 December, 2019 in BDT	WDV at 31 December,2019 in BDT
Land and Land development	59,418,647	5,550,000	-	64,968,647	-	-	-	-	64,968,647
Building and premises	136,797,500	-	-	136,797,500	(130,913,062)	(5,884,438)	-	(136,797,500)	-
Motor Vehicle	18,964,529	7,830,000	-	26,794,529	(10,594,187)	(4,164,514)	-	(14,758,701)	12,035,828
Furniture and Fixture	6,050,004	681,058	-	6,731,062	(5,220,836)	(292,309)	-	(5,513,144)	1,217,918
Computer-equipment	10,242,537	1,590,641	-	11,833,178	(8,077,938)	(871,994)	-	(8,949,933)	2,883,245
Office decoration	30,519,774	570,624	-	31,090,398	(21,436,612)	(2,959,468)	-	(24,396,080)	6,694,319
Office Equipment	13,784,966	1,486,105	-	15,271,071	(5,158,426)	(2,030,572)	-	(7,188,998)	8,082,073
Right-of-use assets	-	28,464,943	-	28,464,943	-	(8,741,757)	-	(8,741,757)	19,723,187
Total	**275,777,957**	**46,173,371**	**-**	**321,951,328**	**(181,401,061)**	**(24,945,052)**	**-**	**(206,346,112)**	**115,605,215**