



UTTARA FINANCE AND INVESTMENTS LIMITED

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

Balance Sheet As at 30 June 2016

	Amount in Taka	
	At 30-Jun-16	At 31-Dec-15
Property and assets		
Cash	351,981,016	373,465,455
Cash in hand (including foreign currencies)	-	107,299
Balance with Bangladesh Bank and its agent Banks (including foreign currencies)	351,981,016	373,358,156
Balance with other Bank & Financial Institutions in Bangladesh	4,426,286,381	2,820,532,343
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	1,952,868,391	1,870,893,092
Government	-	-
Others	1,952,868,391	1,870,893,092
Loans, Advances and Leases	22,147,949,403	22,981,861,788
Loans, lease finance, cash credits and overdrafts etc.	22,147,949,403	22,981,861,788
Bills discounted and purchased	-	-
Fixed Assets including Premises, Furniture and Fixtures	127,209,810	134,248,252
Other assets	1,868,040,215	2,358,760,618
Non- Financial Institution's assets	-	-
Total assets	30,874,335,216	30,539,761,548
Liabilities and capital		
Liabilities		
Borrowings from other banks, Financial institutions and Agent	3,574,648,334	4,924,979,225
Deposits and other accounts	15,901,637,710	14,209,771,217
Current Accounts and other accounts	-	-
Bill Payables	-	-
Savings bank deposits	-	-
Fixed deposits	-	-
Term deposits	15,901,637,710	14,209,771,217
Bearer certificates of deposits	-	-
Other deposits	-	-
Other liabilities	5,877,702,452	6,162,460,770
Total Liabilities	25,353,988,496	25,297,211,212
Capital/Share holders Equity		
Paid-up capital	1,252,204,800	1,252,204,800
Statutory reserve	1,207,070,066	1,207,070,066
General reserves	1,500,000,000	1,500,000,000
Share Premium	528,000,000	528,000,000
Dividend equalisation fund	600,000,000	600,000,000
Retained earnings	433,071,854	155,275,470
Total shareholders' equity	5,520,346,720	5,242,550,336
Total liabilities and shareholders equity	30,874,335,216	30,539,761,548

(Merchant Banking Operations) for the period ended 30 June 2016

	Amount in Taka	
	2016	2015
Operational income	98,086,301	111,638,414
Profit from sale of shares	8,770,967	4,046,649
Commission income	3,277,249	2,262,056
Dividend income	7,755,156	5,079,758
Interest on loan to investors	74,738,620	93,945,234
Portfolio management fees	3,540,309	6,303,217
Documentation fees	4,000	1,500
Underwriting commission	-	-
Issue Management fees	-	-
Operational expenses	59,668,203	57,335,167
Financial expenses	53,903,285	51,969,845
Management expenses	5,764,918	5,365,322
Profit from operation	38,418,098	54,303,247
Non-operational income	200,419	1,241,505
Interest on deposits	200,419	1,241,505
Net profit transferred to profit and loss statement (main Operation)	38,618,517	55,544,752

Profit and Loss account for the period ended 30 June 2016

	Amount in Taka			
	Period ended 30 June, 2016	Period ended 30 June, 2015	April to June 2016	April to June 2015
Interest income	1,695,551,353	1,616,895,351	790,756,976	677,509,098
Interest paid on deposits and borrowings etc.	915,739,752	887,857,110	344,207,588	336,912,197
Net interest income	779,811,601	729,038,241	446,549,388	340,596,901
Investment income	125,042,533	142,681,041	86,672,764	67,778,787
Commission, exchange and brokerage	-	-	-	-
Other operating income	116,789,677	129,641,882	(5,654,734)	68,017,441
Total operating income	1,021,643,811	1,001,361,164	527,567,418	476,393,129
Salary and allowances	53,120,696	50,604,416	21,257,109	28,359,348
Rent, taxes, insurance, electricity etc.	12,050,543	12,614,915	1,390,970	11,005,955
Legal and professional expenses	2,742,532	3,126,881	1,899,878	218,710
Postage, stamp, telecommunication etc.	39,369	185,452	1,282	30,865
Stationery, printing, advertisement etc.	1,421,162	1,415,341	953,005	845,831
Managing Directors' salary and fees	4,500,000	4,500,000	2,250,000	2,250,000
Directors' fees	256,000	200,000	160,000	85,000
Auditor fees	172,500	172,500	-	50,000
Depreciation and repair of fixed assets (Annexure- 1)	9,546,184	9,053,876	5,118,799	2,846,164
Other expenses	7,657,641	9,000,097	1,687,665	8,915,736
Total operating expenses	91,506,627	90,873,478	34,718,708	54,607,609
Profit before provision (leasing)	930,137,184	910,487,686	492,848,710	421,785,520
Profit transferred from merchant banking operation	38,618,517	54,383,247	20,162,688	50,101,772
Total profit before provision	968,755,701	964,870,933	513,011,398	471,887,292
Provision for loans/investments:				
Provision against loans	(168,745,399)	8,012,657	40,411,237	10,731,776
Provision for diminution in value of investments	64,038,276	99,360,227	775,285	57,046,113
Other provisions	-	-	-	-
Total provision	(104,707,123)	107,372,884	41,186,522	67,777,889
Total profit / (loss) before taxes	1,073,462,824	857,498,049	471,824,876	404,109,403
Provision for taxation	-	-	-	-
Current tax	420,000,000	325,000,000	70,000,000	140,000,000
Deferred tax	-	-	-	-
Net profit after tax	653,462,824	532,498,049	401,824,876	264,109,403
Earnings per Share of Taka 10 each	5.22	4.25	3.21	2.11

Cash Flow Statement (Un-audited) for the period ended 30 June 2016

	Amount in Taka	
	Period ended 30 June 2016	Period ended 30 June 2015
(A) Cash Flows from Operating Activities		
Interest receipts	1,669,193,189	1,642,810,823
Interest payments	(895,739,752)	(939,826,955)
Dividend receipts	7,662,958	5,079,758
Capital gain from Sale of Securities	8,770,967	4,046,649
Cash payments to employees	27,879,304	(55,104,416)
Cash payments to suppliers and Management expenses	(24,344,747)	(35,769,044)
Income tax paid	(432,695,434)	(264,380,837)
Receipt from other operational activities	119,874,122	102,322,911
Payments for other operational activities	(471,878,340)	-
Cash generated before changes in operating assets and liabilities	8,722,267	459,178,889
Increase/(decrease) in operating assets and liabilities		
Net Loans and advances to customers	1,902,450,007	3,823,101,323
Loans and deposits from banks and other customers	1,217,590,504	47,085,571
Bank Overdraft	-	-
Cash generated from operating assets and liabilities	3,120,040,511	3,870,186,894
Net cash generated from operating activities	3,128,762,778	4,329,365,783
(B) Cash flow from Investing Activities		
Acquisition of property, plant and equipment	(2,507,741)	(656,710)
Redemption of Zero Coupon Bond	(875,000,000)	(150,000,000)
Call Money	(450,000,000)	(1,400,000,000)
Sale of Securities	-	-
Investment in Shares	(31,198,066)	12,406,311
Investment in Securities	-	639,810,350
Net Cash used in investing activities	(1,358,705,807)	(898,440,049)
(C) Cash flow from financing Activities		
Dividend paid	(185,787,370)	-
Issuance of shares	-	-
Net cash used in investing activities	(185,787,370)	-
(D) Net increase in cash and cash equivalents (A+B+C)	1,584,269,601	3,430,925,734
(E) Effects of exchange rate changes on cash and cash equivalents	-	-
(F) Cash and cash equivalents at beginning of the year	3,193,997,796	3,505,163,940
(G) Cash and cash equivalents at the end of the year (D+E+F)	4,778,267,397	6,936,089,674
Cash and Cash equivalents at end of the year represents		
Cash in hand (including foreign currencies)	-	-
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	351,981,016	13,688,671
Balance with other Banks and financial institutions	4,426,286,381	6,922,481,003
Total cash and cash equivalents	4,778,267,397	6,936,169,674

Statement of Changes to Shareholders' Equity for the half year ended 30 June 2016

Particulars	Paid up capital	Share Premium	Statutory reserve	General reserve	Dividend equalization fund	Proposed dividend	Retained earnings	Total Taka
Balance on 01 January 2016	1,252,204,800	528,000,000	1,207,070,066	1,500,000,000	600,000,000	375,661,440	(220,385,970)	5,242,550,336
Net profit for period 2016	-	-	-	-	-	-	653,661,440	653,457,824
Cash dividend for 2015	-	-	-	-	-	(375,661,440)	-	(375,661,440)
Balance at 30 June 2016	1,252,204,800	528,000,000	1,207,070,066	1,500,000,000	600,000,000	-	433,071,854	5,520,346,720
Balance on 01 January 2015	1,138,368,000	528,000,000	1,096,732,265	1,500,000,000	600,000,000	341,510,400	(286,075,733)	4,918,534,932
Net profit for period 2015	-	-	-	-	-	-	532,418,049	532,418,049
Cash dividend for 2014	-	-	-	-	-	(341,510,400)	-	(341,510,400)
Balance at 30 June 2015	1,138,368,000	528,000,000	1,096,732,265	1,500,000,000	600,000,000	-	246,342,316	5,450,952,981

Sd/-
Uttam Kumar Saha
Chief Financial Officer

Sd/-
Md. Jakir Hossain, FCA
Company Secretary

Sd/-
S.M. Shamsul Arefin
Managing Director & CEO

Sd/-
Matiur Rahman
Vice Chairman

Sd/-
Rashidul Hasan
Chairman