

Sadr orders fighters off Iraq's streets

AFP, Najaf

Iraq's radical Shiite cleric Moqtada al-Sadr on Sunday ordered his fighters off the streets, paving the way for an end to clashes with security forces that have killed hundreds of people.

"We want the Iraqi people to stop this bloodshed and maintain Iraq's independence and stability," Sadr said in a statement with his seal released by his headquarters in the holy city of Najaf.

"For that we have decided to withdraw from the streets of Basra and all other provinces."

Sadr's latest call came after six days of fighting between Shiite fighters and Iraqi forces in the southern port city of Basra, Baghdad and several other Shiite

regions that have killed at least 270 people.

He said he took the decision as it was his "legitimate responsibility to stop the bleeding of Iraqis, to maintain the reputation of Iraqi people, the unity of land and people, to prepare for its independence and liberation from the dark forces and to quell the fire of division by the occupier and its followers."

The clashes erupted on Tuesday when Prime Minister Nuri al-Maliki launched an assault on Shiite militiamen in neighbourhoods of Basra controlled by the Mahdi Army, the most powerful Shiite militia in the violence-ravaged country.

Sadr's call came after negotia-

tions in Najaf that began on Saturday between representatives of his movement and the Iraqi authorities.

The Iraqi capital and Basra both remained under curfew on Sunday although there was a lull in the fighting, according to residents of affected neighbourhoods.

Maliki had given a 72-hour deadline to Shiite fighters in Basra to disarm after launching an offensive against them last Tuesday but the call was ignored by the militia.

"Sadr has told us not to surrender our arms except to a state that can throw out the (US) occupation," Haider al-Jabari of the Sadr movement's political bureau told AFP on Saturday.

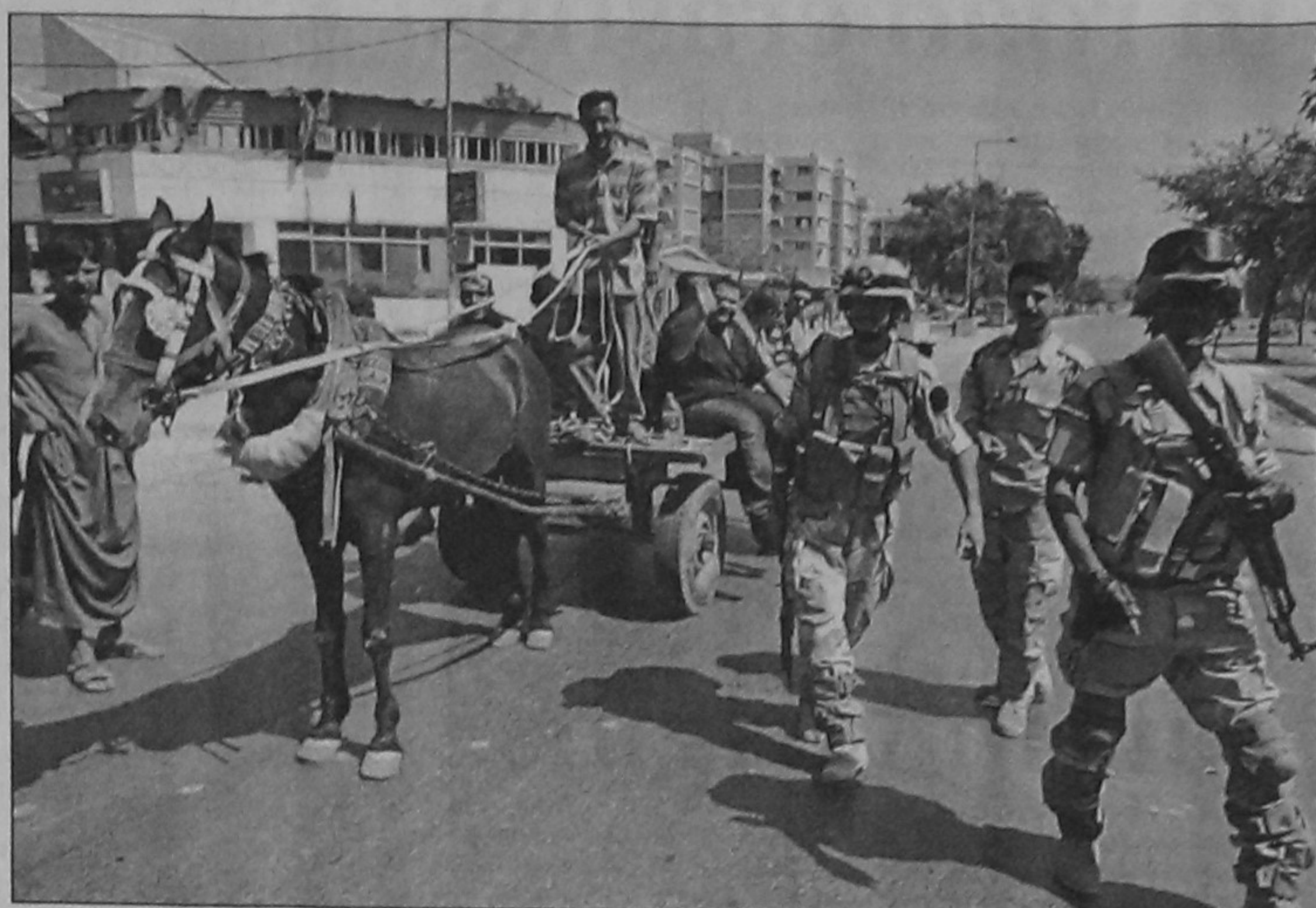
The same day, Maliki vowed to

press on with his assault in Basra, saying the militiamen were "worse than al-Qaeda."

"Unfortunately we were talking about al-Qaeda but there are some among us who are worse than al-Qaeda. al-Qaeda is killing innocents, al-Qaeda is destroying establishments and they (Shiite gunmen) also," he said.

Basra, Iraq's crucial oil hub, is the focus of a turf war between the Mahdi Army and two rival Shiite factions -- the powerful Supreme Iraqi Islamic Council (SIIC) of Abdel Aziz al-Hakim and the smaller Fadhiya party.

The stand-off there has spread to other Shiite areas of Iraq, including the sprawling Shiite neighbourhood of Baghdad's Sadr City, the bastion of Sadr loyalists.



Iraqi police commandos check a horse drawn cart carrying Iraqi men at a checkpoint during a city-wide ban on traffic in central Baghdad yesterday.

Cong lesser evil compared to BJP, says CPM

CNN-IBN, Coimbatore/New Delhi

Four years after the CPM returned a record number of seats in Parliament and took the difficult decision of propping up a bourgeois Government at the Centre, the cadres are now looking at the 19th party Congress to provide some crucial answers.

In 2004, the debate was still aligning with the same party they oppose tooth and nail in their bastions dent their political capital.

Today, after a string of electoral success in panchayat and state levels, that debate has been put to rest.

And the indications of where the party will go from here came through in the General Secretary Parkash Karat's address the ultimate Left dream of a Third Front in Delhi will continue to be pursued.

8 Taliban killed in Afghanistan

AFP, Kabul

Eight Taliban fighters were killed in an operation by Afghan and Western troops after the rebels ambushed a civilian supply convoy in troubled southern Afghanistan, police said Sunday.

The rebels were killed late Saturday in a raid launched after militants had ambushed the trucks ferrying supplies to foreign military bases in Zabul province, a police official said.

"Taliban attacked a civilian convoy after brief fighting with security guards, the rebels retreated into a nearby village, stealing a vehicle of the guards," provincial deputy police chief Faridullah Zadran said.

N Korea threatens to cut all dialogue with South

THE KOREA HERALD/ ANN, Seoul

North Korea's military said that South Korea should retract its top military official's remark about an attack on the communist nation and apologize for it, threatening to suspend all inter-Korean dialogues and contacts, reported Yonhap News Agency.

On Wednesday, Gen. Kim Tae-yong, the new chairman of the Joint Chiefs of Staff, said the South would strike the North's nuclear sites if the communist country attacks the South with nuclear

weapons.

"These outbursts are the gravest challenge ever in the history of the inter-Korean relations and a reckless provocation little short of a war declaration against us," the North's military said in a notice sent to the South's chief delegate to inter-Korean general-level military talks, according to the (North) Korean Central News Agency.

"We will counter any slightest move of the South side for 'pre-emptive attack' with more rapid and more powerful preemptive attack of its own mode," it said.

Nepal royalists warn of civil war if king ousted

AFP, Kathmandu

Allies of Nepal's embattled king have warned that the Himalayan nation could slide back into civil war if landmark elections next month lead to abolition of the monarchy.

Several prominent royalists insisted many people in the deeply traditional Hindu-majority nation wanted the 239-year-old institution to stay and were opposed to the rise of former Maoist rebels, in interviews with AFP.

The April 10 polls will be a culmination of a peace deal between

the republican Maoists and mainstream secular parties that ended a decade-long insurgency aimed at toppling the monarchy that claimed 13,000 lives.

The ex-rebels and the parties have already agreed King Gyanendra will have to go after the polls to elect a body that will rewrite Nepal's constitution.

But Major General Bharat Keshwer Simha, a long-time royal aide who accompanied the royals on foreign visits for decades, forecast a violent backlash in the impoverished nation wedged between India and China.

Pakistani Taliban welcome new PM's offer of talks

AFP, Khair

Pakistan's Taliban movement on Sunday welcomed an offer by the country's new premier to hold talks with militants but urged Islamabad to abandon the US-led "war on terror."

Prime Minister Yousuf Raza Gilani said Saturday that fighting terrorism would be his top priority, but offered to hold talks with those militants who agree to surrender their weapons.

"We are ready to talk to all those people who give up arms and are ready to embrace peace," Gilani said in an address to parliament, earning loud support from lawmakers.

Militant leader Maulvi Faqir Mohammad, addressing a rally of about 5,000 tribesmen and militants on Sunday in troubled Bajaur district on the Afghan border, welcomed Gilani's offer -- with one condition.

"We are ready for talks with the

government because a solution of all problems is possible through negotiations, but the government should quit its pro-America policies," Mohammad said.

"Taliban are patriotic Pakistanis and their movement is not against the government."

Mohammad is the leader of the Taliban movement in Bajaur and a deputy of Baitullah Mehsud, an al-Qaeda linked militant commander based in the restive tribal area of South Waziristan.

Uttara Bank Limited

FINANCIAL STATEMENTS - 2007

BALANCE SHEET AS AT 31 DECEMBER 2007			
	Notes	2007 Taka	2006 Taka
PROPERTY AND ASSETS			
Cash	03	5,002,561,855	4,198,204,110
In Hand (including foreign currencies)		1,713,064,194	1,218,636,280
Balance with Bangladesh Bank and its agent Bank (including foreign currencies)		3,289,497,661	2,979,567,830
Balance with other Banks and financial institutions	04	1,121,909,129	2,586,566,001
In Bangladesh		800,727,487	2,350,103,677
Outside Bangladesh		321,181,642	236,462,324
Money at call and short notice	05	30,000,000	130,000,000
Investments	06	14,455,780,134	9,564,540,621
Government		14,381,918,295	9,498,487,782
Others		73,861,839	66,052,839
Loans and Advances	07	28,477,407,266	25,163,857,021
Loans - Cash Credits, Over Drafts etc.		25,298,004,729	21,897,631,969
Bills discounted and purchased		3,179,402,537	3,266,225,052
Fixed assets including Land, Building, Furniture and Fixtures	08	1,013,985,359	942,071,927
Other Assets	09	2,758,688,987	2,631,766,789
Non Banking Assets	09.a	-	-
TOTAL ASSETS		52,860,332,730	45,217,006,469
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other Banks, Financial Institutions and Agents	10	2,899,505,333	56,194,089
Deposits and other accounts	11	43,586,356,057	39,360,207,187
Current and Other Accounts etc.		12,372,373,980	10,473,849,824
Bills Payable		1,643,287,611	1,074,690,778
Savings Bank Deposits		17,876,529,810	16,874,922,684
Fixed Deposits		10,417,183,199	10,037,191,494
Bearer Certificate of Deposit		50,000	915,000
Other Deposits		1,276,931,457	898,637,407
Other liabilities	12	3,920,914,181	3,715,166,371
TOTAL LIABILITIES		50,406,775,571	43,131,567,647
CAPITAL/SHARE HOLDERS' EQUITY			
Subscribed and paid up capital	13.2	399,329,600	199,664,800
Proposed issue of bonus share (1:1)		399,329,600	199,664,800
Statutory reserve	14	550,837,039	520,837,039
Other reserve	15	1,100,864,198	1,161,297,628
Profit and Loss account surplus/Retained earnings	16	3,196,722	3,974,555
TOTAL SHARE HOLDERS' EQUITY		2,453,557,159	2,085,438,822
TOTAL LIABILITIES AND SHARE HOLDERS' EQUITY		52,860,332,730	45,217,006,469
OFF BALANCE SHEET ITEMS			
CONTINGENT LIABILITIES			
Acceptances & endorsements		-	-
Letter of guarantee	17	1,474,352,134	1,564,096,472
Irrevocable letter of credit	17.1	5,382,511,516	3,756,960,802
Bills for collection	17.2	3,140,634	3,163,182
Other contingent liabilities	17.3	1,970,509,500	2,104,235,700
TOTAL CONTINGENT LIABILITIES		8,830,513,784	7,428,456,156
OTHER COMMITMENTS			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
TOTAL OTHER COMMITMENTS		-	-
TOTAL OFF-BALANCE SHEET ITEMS		-	-
INCLUDING CONTINGENT LIABILITIES		8,830,513,784	7,428,456,156

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2007			
	Notes	2007 Taka	2006 Taka
OPERATING INCOME			
Interest-Income	18.1	2,997,432,877	2,742,042,728
Interest-paid on deposits, borrowings etc.	19	1,876,351,450	1,756,834,891
Net Interest Income		1,121,081,427	985,207,837
Income from Investment	20	921,189,131	557,886,624
Commission, Exchange and Brokerage	21	744,994,717	823,676,310
Other Operating Income	22	356,650,099	311,527,018
Total operating income		3,143,915,374	2,678,297,789
OPERATING EXPENSES			
Salary and allowances	23	1,158,073,662	994,854,499
Rent, taxes, insurance, electricity etc.	24	188,502,215	117,657,488
Legal expenses	25	11,544,740	10,802,194
Postage, stamp, telecommunication etc.	26	48,215,055	48,091,196
Stationery, printing, advertisements etc.	27	40,275,975	35,076,463
Managing Director's salary & allowances and fees	28	5,060,000	5,254,000
Directors' fees and expenses	29	1,916,000	1,893,500
Auditors' fees	29	130,000	130,000
Repair, maintenance and depreciation of Bank's property	30	85,308,966	72,228,655
Other expenses	31	138,653,184	110,406,540
Total operating expenses		1,677,679,817	1,396,394,535
Profit/(Loss) before provision	18	1,466,235,557	1,281,903,254
Provision for loans & advances	32	255,800,000	400,000,000
Provision for off balance sheet exposures	33	44,200,000	-
Provision for Investment	34	-	12,650,000
Less: Total provision		300,000,000	412,650,000
Transfer to gratuity fund		20,000,000	-
Transfer to benevolent fund		2,500,000	2,500,000
Profit/(Loss) before tax		1,143,735,557	866,753,254
Provision for Tax:		734,200,000	618,000,000
Current tax	12.1	727,000,000	618,000,000
Deferred tax	12.2	7,200,000	-
Profit after tax and provision		409,535,557	248,753,254
Retained surplus brought forward	16	22,990,765	14,819,061
Profit available for appropriation		432,526,322	263,572,315
Appropriations			
Statutory reserve		30,000,000	10,000,000
General reserve		-	10,000,000
Proposed stock dividend (@ 1:1)		399,329,600	199,664,800
Cash dividend		-	39,932,960
Total appropriation		429,329,600	259,597,760
Retained earnings		3,196,722	3,974,555
Earning per share (EPS)	40	102.56	124.59

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007			
	Notes	2007 Taka	2006 Taka
PARTICULARS			
A. Cash flows from operating activities			
Interest received		3,901,973,318	3,285,117,137
Interest paid		(1,876,351,450)	(1,756,834,891)
Dividend received		16,648,690	14,812,215
Fees & Commission received		254,707,795	234,410,954
Recoveries of loans previously written off		3,301,343	70,000,000
Cash paid to employees		(1,162,793,662)	(999,824,499)
Cash paid to suppliers		(46,182,229)	(41,299,435)
Income tax paid		(253,633,019)	(567,075,747)
Received from other operating activities	35	846,937,021	900,793,274
Payments for other operating activities	36	(409,098,018)	(310,138,380)
Cash generated from operating activities before changes in operating assets and liabilities		1,275,509,789	829,959,728
Statutory deposits			
Purchase/sale of trading securities		(2,837,098,967)	84,127,199
Loans and advances to other banks		(3,313,550,245)	(3,312,317,321)
Loans and advances to customers (Other than Banks)	37	126,710,821	(100,604,871)
Other assets		73,963,121	21,249,880
Deposits from other banks/borrowings		4,152,185,748	2,447,046,987
Deposits from customers (Other than Banks)		-	-
Trading liabilities		26,227,577	(36,203,446)
Other liabilities on account of customers	38	1,966,708,184	(609,225,025)
Other liabilities		195,146,239	(1,505,626,583)
Net Cash received from operating activities		1,470,656,028	(675,966,855)
B. Cash flows from investing activities			
Proceeds from sale of securities		(2,055,081,646)	412,531,076
Payments for purchase of securities		(134,565,821)	(211,115,946)
Purchase of property, plants and equipments		365,327	6,396,294
Sale of property, plants and equipments		(2,681,155)	(6,249,522)
Purchase/sale/Adjustment of subsidiary		(2,191,963,295)	201,561,902
Net Cash used in investing activities		(2,191,963,295)	201,561,902
C. Cash flows from financing activities			
Received from issue of loan capital and debt securities		-	-
Repayment of loan capital and debt securities		-	-
Received from issue of ordinary shares		(39,932,960)	(19,966,480)
Dividend distribution tax		(39,932,960)	(19,966,480)
Net cash received from financing activities		(39,932,960)	(19,966,480)
D. Net Increase/(decrease) in cash & cash equivalents (A+B+C)		(761,240,227)	(494,371,433)
E. Effects of exchange rate changes on cash and cash-equivalents		6,923,833,511	7,418,204,944
F. Opening cash and cash-equivalents		6,162,593,284	6,923,833,511
G. Closing cash and cash-equivalents (D+E+F)	39	6,162,593,284	6,923,833,511
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)		1,713,064,194	1,218,636,280
Bal. with Bangladesh Bank & its agents Bank (including foreign currencies)		3,289,497,661	2,979,567,830
Balance with other banks and financial institutions		1,121,909,129	2,586,566,001