

PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	January to June 30, 2013	January to June 30, 2012	April to June 30, 2013	April to June 30, 2012
	Taka	Taka	Taka	Taka
Interest Income	11,160,434,806	9,989,917,058	5,634,937,878	5,154,578,468
Interest Paid on Deposit and Borrowings	(7,993,977,527)	(6,751,798,780)	(4,016,430,759)	(3,547,186,415)
Net Interest Income	3,166,457,279	3,238,118,288	1,618,507,119	1,607,392,053
Income from Investment	1,347,856,051	378,144,137	757,788,949	399,901,005
Commission, Exchange and Brokerage	1,031,546,670	558,338,356	575,952,750	344,881,702
Other Operating Income	302,642,639	298,294,126	185,942,491	206,300,825
Total Operating Income (A)	5,848,502,639	4,472,894,907	3,138,191,309	2,558,475,585
OPERATING EXPENSES				
Salary and Allowances	1,553,734,090	1,161,187,221	915,182,563	691,086,270
Rent, Taxes, Insurance, Lighting etc.	334,352,408	314,482,393	175,658,645	183,736,213
Legal Expenses	28,888,623	5,037,137	21,575,864	2,913,180
Postage, Stamps, Telecommunication etc.	53,147,241	51,698,295	17,501,088	31,058,539
Stationery, Printing, Advertisements etc.	95,878,601	110,786,028	49,378,308	56,584,495
Chief Executive's Salary and fees	5,560,000	5,992,300	3,280,000	3,496,150
Director's Fee and other expenses	2,540,478	4,111,624	1,648,971	1,417,030
Auditors Fees	69,000	31,350	-	31,350
Depreciation and repair of Fixed Assets	184,626,885	132,906,919	95,635,748	67,043,035
Other Expenses	685,176,921	362,517,640	538,849,654	218,256,637
Total Operating Expenses (B)	2,943,974,247	2,148,750,907	1,818,910,841	1,255,622,899
Profit & Loss before provision (C) = (A-B)	2,904,528,392	2,324,144,000	1,319,280,468	1,302,852,686
Provision for Loans & Advance	623,618,792	554,161,039	(931,567,847)	371,855,678
Provision for diminution in value of investments	17,038,012	133,471,000	(313,895,597)	133,471,000
Other provision	84,630,000	41,499,000	56,874,000	41,029,000
Total Provision	725,286,804	729,131,039	(1,188,589,444)	546,355,678
Total Profit before Income Tax	2,179,241,588	1,595,012,961	2,507,869,912	756,497,008
Provision for Taxation	1,120,548,399	965,452,630	449,413,748	539,806,901
Current Tax Expenses	1,120,548,399	965,452,630	449,413,748	539,806,901
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,058,693,189	629,560,331	2,058,456,164	216,690,107
Appropriations :				
Statutory Reserve	435,848,318	319,002,592	501,573,982	151,299,402
General Reserve	-	-	-	-
Retained Earning	622,844,871	310,557,739	1,556,882,182	65,390,705
Earning per ordinary share (EPS)	1.27	0.75	2.46	0.26

Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO

Muhammed Ali
Managing Director

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Executive Vice President & CFO

Muhammed Ali
Managing Director

CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	30-06-2013 Taka	30-06-2012 Taka
Cash flows from operating activities		
Interest receipts	11,918,084,344	10,668,212,161
Interest payments	(7,993,977,527)	(6,751,798,780)
Dividend receipt	33,080,717	65,945,768
Fees & Commission receipt	524,379,445	480,363,426
Recoveries from previously written off advances	50,000	3,052,761
Payments to employees	(1,559,294,090)	(1,167,179,521)
Payments to suppliers	(483,378,250)	(476,966,716)
Payment for Advance Income Tax	(1,120,750,363)	(1,206,170,094)
Receipt from other operating activities	1,366,885,660	7,119,571
Payment for other activities	(749,391,656)	(403,117,162)
Operating profit before changes in operating assets and Liabilities	1,935,688,280	1,219,461,414
Increase/Decrease in operating assets and liabilities		
Statutory Deposit	(3,197,140,867)	(1,891,001,798)
Purchase/Sale of trading securities	19,999,598	(86,204,483)
Loans and advances to customers	(6,250,566,067)	(14,383,217,307)
Other Assets	627,087,823	(253,604,579)
Deposit from Banks	(37,771,000)	491,900,000
Deposit from customers	2,192,873,333	12,387,905,780
Other liabilities	597,330,077	767,677,813
Net cash from operating activities (A)	(4,112,498,823)	(1,747,083,160)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	(399,999,600)	-
Purchase of Property, Plant & Equipments	(986,710,558)	(154,045,525)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(1,386,710,158)	(154,045,525)
Cash flows from financing activities		
Receipt from borrowing	799,979,000	1,163,507,900
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	(836,611,631)	(872,986,050)
Net cash from financing activities (C)	(36,632,631)	290,521,850
Net cash increase/decrease (A+B+C)	(5,535,841,612)	(1,610,606,836)
Effects of the changes of exchange rate on cash and cash equivalents*	-	-
Cash and cash equivalent at beginning of the year	28,084,782,586	21,844,220,312
Closing cash and cash equivalent at the end of the period	22,548,940,974	20,233,613,476

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	Total	Investment Revaluation Reserve	Assets Revaluation Reserve	Retained Earnings	General Reserve	Statutory Reserve	Share Premium	Paid up Capital	Particulars
Balance as at 01 January 2013.	18,171,016,134	595,738,936	2,534,101,559	851,414,454	26,577,961	4,342,090,164	1,454,976,750	8,366,116,310	
Changes in accounting policy	-	-	-	-	-	-	-	-	
Restated balance	18,171,016,134	595,738,936	2,534,101,559	851,414,454	26,577,961	4,342,090,164	1,454,976,750	8,366,116,310	
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	
Surplus/Deficit on revaluation of investments	(240,814,064)	(240,814,064)	-	-	-	-	-	-	
Currency Translation Adjustment	-	-	-	-	-	-	-	-	
Net profit for the period	1,058,693,189	-	-	1,058,693,189	-	-	-	-	
Appropriation made during the period	-	-	-	(435,848,318)	-	-	-	-	
Dividend (Bonus Share issued)	-	-	-	-	-	-	-	-	
Dividend (Cash)	-	-	-	-	-	-	-	-	
Balance as at June 30, 2013	18,152,283,628	354,924,872	2,534,101,559	836,611,631	26,577,961	4,777,938,482	1,454,976,750	8,366,116,310	
Balance as at June 30, 2012	15,815,423,413	247,563,370	1,483,249,590	323,658,901	26,577,961	3,913,280,528	1,454,976,750	8,366,116,313	

Muhammed Ali
Managing Director

Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO

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Managing Director

Selective Notes
to the Half Yearly Financial Statements
as on June 30, 2013

01. Accounting policies:

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year.

02. Provisions:

a) Loans & Advances:

Provision for loans and advances has been made as per directives of Bangladesh Bank issued from time to time. Provisions for loans & advances released Tk. 931,567,847 during the April to June 2013 quarter mainly due to reduction of classified loans & advances.

b) Investment:

Provision for diminution in value of investments released by Tk. 313,895,597 during the April to June 2013 quarter for increase of market value of shares on June closing.

c) Taxation:

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2013, the Income Tax ordinance 1984 and other relevant legislation as applicable.

03. Subordinated Bond:

UCBL issued Subordinated Bond Of BTD 200.00 crore as on 16th May 2013 in order to raise Tier-II capital of the bank. The bond was subscribed by different institutions.

04. Credit Rating:

CRISL has rated the Bank based on December 31, 2012 with "A+" (pronounced as single A plus) in the Long Term and ST-2 for the Short Term. The date of rating was June 30, 2013.

Year	Long Term Rating	Short Term Rating
2012	A+	ST-2

05. Others:

Figures relating to previous year/period included in this period have been rearranged wherever considered necessary.

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United we achieve | **UCB**



Half Yearly
(Un-Audited)
**Financial
Statements**
2013

July 29, 2013

To: All Shareholders

Sub: Half Yearly Accounts as on June 30, 2013
(un-audited).

In terms of section 13 of the Securities and Exchange Rules 1987, the Bank is pleased to enclose unaudited Balance Sheet, Profit and Loss Account, Cash Flow Statement and Statement of Changes in equity for the half year ended on 30th June 2013.

Sd/-
Mirza Mahmud Rafiqur Rahman
Company Secretary

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE, 2013
(UN-AUDITED)

	30-06-2013 Taka	31-12-2012 Taka
PROPERTIES AND ASSETS		
Cash	17,108,220,591	16,211,455,178
Cash in Hand (Including Foreign Currencies)	2,515,565,299	2,615,464,270
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	14,592,655,292	13,595,990,908
Balance with other banks & financial institution	3,230,720,383	4,713,327,408
In Bangladesh	2,969,451,495	3,478,867,838
Outside Bangladesh	261,268,888	1,234,459,570
Money at call on short notice	2,210,000,000	7,160,000,000
Investments	30,181,655,841	26,604,514,972
Government	26,092,948,127	21,653,496,247
Others	4,088,707,714	4,951,018,725
Loans and Advances	142,322,215,471	136,071,649,404
Loans,Cash Credit, Overdrafts etc	136,546,163,430	132,767,835,674
Bills purchased and discounted	5,776,052,041	3,304,013,730
Fixed assets including premises,furniture & fixture	6,209,492,574	5,222,782,016
Other assets	11,204,218,248	11,260,636,361
Non-banking assets	-	-
Total Assets	212,466,523,108	207,244,365,339
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	2,000,000,000	1,200,021,000
Deposits and other accounts	171,935,695,943	170,330,592,460
Current accounts & other Accounts	20,417,068,525	18,335,022,766
Bills Payable	2,910,147,773	2,562,360,026
Savings Bank Deposits	16,751,692,579	16,224,242,769
Fixed Deposit	131,856,787,066	133,408,912,249
Other Liabilities	20,382,758,378	17,546,868,783
Total Liabilities	194,318,454,321	189,077,482,243
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,777,938,482	4,342,090,164
General Reserve	26,577,961	26,577,961
Other Reserve	2,889,026,431	3,129,840,495
Retained Earning	633,432,356	847,281,319
Total Shareholders'Equity	18,148,068,290	18,166,882,999
Non Controlling Interest	497	97
Total shareholders' Equity with non controlling interest	18,148,068,787	18,166,883,096
Total Liabilities and Shareholders'Equity	212,466,523,108	207,244,365,339
OFF BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES	57,949,280,844	50,910,070,653
Acceptances & Endorsements	21,283,605,252	18,342,688,122
Letter of Guarantees	16,482,065,247	15,185,491,897
Irrevocable Letter of Credit	19,952,125,174	17,171,991,055
Bills for Collection	231,485,171	209,899,579
Other Commitments	2,617,003,400	1,243,190,000
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	2,617,003,400	1,243,190,000
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	60,566,284,244	52,153,260,653


Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO


Muhammed Ali
Managing Director

CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	January to June 30, 2013	January to June 30, 2012	April to June 30, 2013	April to June 30, 2012
	Taka	Taka	Taka	Taka
Interest Income	11,160,434,806	9,989,917,068	5,634,937,878	5,154,578,468
Interest Paid on Deposit and Borrowings	7,993,977,527	6,751,798,780	4,016,430,759	3,547,186,415
Net Interest Income	3,166,457,279	3,238,118,288	1,618,507,119	1,607,392,053
Income from Investment	1,347,856,051	378,144,137	757,788,949	399,901,005
Commission, Exchange and Brokerage	1,031,546,670	558,338,356	575,952,750	344,881,702
Other Operating Income	302,642,639	298,294,126	185,942,491	206,300,625
Total Operating Income (A)	5,848,502,639	4,472,894,907	3,138,191,309	2,558,475,585
OPERATING EXPENSES				
Salary and Allowances	1,553,734,090	1,161,187,221	915,182,563	691,086,270
Rent,Taxes,Insurance,Lighting etc.	334,352,408	314,482,393	175,658,645	183,736,213
Legal Expenses	28,888,623	5,037,137	21,575,864	2,913,180
Postage,Stamps, Telegram,Telephone etc.	53,147,241	51,698,295	17,501,088	31,058,539
Stationery, Printing, Advertisements etc.	95,878,601	110,786,028	49,378,308	56,584,495
Chief Executive's Salary and fees	5,560,000	5,992,300	3,280,000	3,496,150
Director's Fee and other expenses	2,540,478	4,111,624	1,648,971	1,417,030
Auditors Fees	69,000	31,350	-	31,350
Depreciation and repair of Fixed Assets	184,626,885	132,906,919	96,835,748	67,043,035
Other Expenses	685,259,124	362,957,866	538,850,804	218,698,863
Total Operating Expenses (B)	2,944,056,450	2,149,191,133	1,818,911,891	1,256,063,125
Profit & Loss before provision (C) =(A-B)	2,904,446,189	2,323,703,774	1,319,279,318	1,302,412,460
Provision for Loans & Advance	623,618,792	554,161,038	(931,567,847)	371,855,678
Provision for diminution in value of investments	17,038,012	133,471,000	(313,885,597)	133,471,000
Other provision	84,630,000	41,499,000	56,874,000	41,029,000
Total Provision	725,286,804	729,131,039	(1,188,589,444)	546,355,678
Total Profit before Income Tax	2,179,159,385	1,594,572,735	2,507,868,762	756,056,782
Provision for Taxation	1,120,548,399	965,452,630	449,413,748	539,806,901
Current Tax Expenses	1,120,548,399	965,452,630	449,413,748	539,806,901
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,058,610,986	629,120,105	2,058,455,014	216,249,881
Appropriations :				
Statutory Reserve	435,848,318	319,002,592	501,573,982	151,299,402
General Reserve	622,762,668	310,117,513	1,556,881,032	64,950,479
Retained Earning	-	-	-	-
Earning per ordinary share (EPS)	1.27	0.75	2.46	0.26


Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO


Muhammed Ali
Managing Director

CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	30-06-2013 Taka	30-06-2012 Taka
Cash flows from operating activities		
Interest receipts	11,918,084,344	10,668,212,161
Interest payments	(7,993,977,527)	(6,751,798,780)
Dividend receipt	33,080,717	65,945,768
Fees & Commission receipt	524,379,445	480,363,426
Recoveries from previously written off advances	50,000	3,052,761
Payments to employees	(1,559,294,090)	(1,167,179,521)
Payments to suppliers	(483,378,250)	(476,966,716)
Payment for Advance Income Tax	(1,120,750,363)	(1,206,170,094)
Receipt from other operating activities	1,366,885,660	7,119,571
Payment for other activities	(749,473,859)	(403,557,388)
Operating profit before changes in operating assets and Liabilities	1,935,606,077	1,219,021,188
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	(3,197,140,867)	(1,891,001,798)
Purchase/Sale of trading securities	19,999,598	(477,154,486)
Loans and advances to customers	(6,250,566,067)	(14,383,217,307)
Other Assets	1,177,168,476	137,787,897
Deposit from Banks	(37,771,000)	491,900,000
Deposit from customers	1,642,874,483	12,387,905,780
Other liabilities	597,330,477	767,675,565
Net cash from operating activities (A)	(4,112,498,823)	(1,747,083,161)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	(399,999,600)	-
Purchase of Property,Plant & Equipments	(986,710,558)	(154,045,525)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(1,386,710,158)	(154,045,525)
Cash flows from financing activities		
Receipt from borrowing	799,979,000	1,163,507,900
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	(836,611,631)	(872,986,050)
Net cash from financing activities (C)	(36,632,631)	290,521,850
Net cash increase/decrease (A+B+C)	(5,535,841,612)	(1,610,606,836)
Effects of the changes of exchange rate on cash and cash equivalents*	-	-
Cash and cash equivalent at beginning of the year	28,084,782,586	21,844,220,312
Closing cash and cash equivalent at the end of the period	22,548,940,974	20,233,613,476


Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO


Muhammed Ali
Managing Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2013
(UN-AUDITED)

	Total	Non Controlling Interest	Investment Revaluation Reserve	Assets Revaluation Reserve	Retained Earnings	General Reserve	Statutory Reserve	Share Premium	Paid up Capital	Particulars
Balance as at 01 January 2013.	18,166,883,096	97	595,738,936	2,534,101,559	847,281,319	26,577,961	4,342,090,164	1,454,976,750	8,366,116,310	Balance as at 01 January 2013.
Changes in accounting policy	-	-	-	-	-	-	-	-	-	Changes in accounting policy
Restated balance	18,166,883,096	97	595,738,936	2,534,101,559	847,281,319	26,577,961	4,342,090,164	1,454,976,750	8,366,116,310	Restated balance
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	Surplus/Deficit on revaluation of properties
Surplus/Deficit on revaluation of investments	(240,814,064)	-	-	(240,814,064)	-	-	-	-	-	Surplus/Deficit on revaluation of investments
Currency Translation adjustment	-	-	-	-	-	-	-	-	-	Currency Translation adjustment
Net profit for the period	1,058,610,986	-	-	-	-	-	-	-	-	Net profit for the period
Appropriation made during the period	-	-	-	-	-	-	-	-	-	Appropriation made during the period
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-	Dividends (Bonus Share issued)
Dividends (Cash)	(836,611,631)	-	-	-	-	-	-	-	-	Dividends (Cash)
Non Controlling Interest	400	497	-	-	-	-	-	-	-	Non Controlling Interest
Balance as at June 30, 2013	18,148,068,787	497	354,924,872	2,534,101,559	633,432,356	26,577,961	4,777,938,482	1,454,976,750	8,366,116,310	Balance as at June 30, 2013
Balance as at June 30, 2012	15,811,742,286	97	247,563,370	1,483,249,590	319,977,677	26,577,961	3,913,280,528	1,454,976,750	8,366,116,313	Balance as at June 30, 2012


Muhammed Ali
Managing Director


Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO

BALANCE SHEET
AS AT 30 JUNE 2013
(UN-AUDITED)

	30-06-2013 Taka	31-12-2012 Taka
PROPERTIES AND ASSETS		
Cash	17,108,220,591	16,211,455,178
Cash in Hand (Including Foreign Currencies)	2,515,565,299	2,615,464,270
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	14,592,655,292	13,595,990,908
Balance with other banks & financial institution	3,230,720,383	4,713,327,408
In Bangladesh	2,969,451,495	3,478,867,838
Outside Bangladesh	261,268,888	1,234,459,570
Money at call on short notice	2,210,000,000	7,160,000,000
Investments	29,667,458,698	26,090,317,829
Government	26,092,948,127	21,653,496,247
Others	3,574,510,571	4,436,821,582
Loans and Advances	142,322,215,471	136,071,649,404
Loans,Cash Credit, Overdrafts etc	136,546,163,430	132,767,835,674
Bills purchased and discounted	5,776,052,041	3,304,013,730
Fixed assets including premises,furniture & fixture	6,209,492,574	5,222,782,016
Other assets	12,472,511,932	11,978,849,392
Non-banking assets	-	-
Total Assets	213,220,619,649	207,448,381,227
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	2,000,000,000	1,200,021,000
Deposits and other accounts	172,685,640,143	170,530,537,810
Current accounts & other Accounts	21,167,012,725	18,335,022,766
Bills Payable	2,910,147,773	2,562,360,026
Savings Bank Deposits	16,751,692,579	16,224,242,769
Fixed Deposit	131,856,787,066	133,408,912,249
Other Liabilities	20,382,695,878	17,546,806,283
Total Liabilities	195,068,336,021	189,277,365,093
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,777,938,482	4,342,090,164
General Reserve	26,577,961	26,577,961
Other Reserve	2,889,026,431	3,129,840,495
Retained Earning	637,647,694	851,414,454
Total Shareholders'Equity	18,152,283,628	18,171,016,134
Total Liabilities and Shareholders'Equity	213,220,619,649	207,448,381,227
OFF BALANCE SHEET ITEMS		
Contingent Liabilities	57,949,280,844	50,910,070,653
Acceptances & Endorsements	21,205,345,000	18,342,688,122
Letter of Guarantees	16,482,065,247	15,185,491,897
Irrevocable Letter of Credit	19,952,125,174	17,171,991,055
Bills for Collection	309,745,337	209,899,579
Other Commitments	2,617,003,400	1,243,190,000
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	2,617,003,400	1,243,190,000
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	60,566,284,244	52,153,260,653


Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO


Muhammed Ali
Managing Director