

HALF YEARLY
(Un-Audited)
**FINANCIAL
Statements**
2014

United we achieve

UCB



July 17, 2014

To: All Shareholders

**Sub: Half Yearly Accounts as on June 30, 2014
(un-audited).**

In terms of rule 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 June 30, 2014.



Mirza Mahmud Rafiqur Rahman
Company Secretary

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE, 2014
(UN-AUDITED)

PROPERTIES AND ASSETS	30-06-2014. Taka	31-12-2013. Taka
Cash	16,037,025,279	15,275,160,387
Cash in Hand (Including Foreign Currencies)	2,831,404,620	3,050,052,863
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	13,205,620,650	12,225,107,524
Balance with other banks & financial institution	4,162,065,969	7,027,894,504
In Bangladesh	4,011,726,608	6,108,061,745
Outside Bangladesh	150,339,361	919,832,759
Money at call on short notice	3,460,000,000	1,570,000,000
Investments	33,329,634,024	36,091,444,545
Government	29,247,837,888	31,153,851,815
Others	4,081,796,136	4,937,592,730
Loans and Advances	163,947,470,388	148,677,345,884
Loans, Cash Credit, Overdrafts etc.	154,469,812,316	144,281,809,081
Bills purchased and discounted	9,477,658,072	4,395,536,803
Fixed assets including premises, furniture & fixture	8,439,718,717	7,958,214,036
Other assets	10,276,548,174	9,020,225,816
Non-banking assets	-	-
Total Assets	239,652,462,542	225,620,285,172
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks, financial institutions and agents	9,581,528,822	3,617,132,258
Deposits and other accounts	187,899,124,689	183,996,529,851
Current accounts & other Accounts	28,739,543,151	21,140,318,348
Bills Payable	3,571,115,313	2,461,896,920
Savings Bank Deposits	20,416,001,011	19,064,894,390
Fixed Deposit	135,172,465,214	141,329,460,193
Other Liabilities	21,577,788,021	17,501,840,871
Total Liabilities	219,058,441,532	205,115,502,980
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	6,252,474,764	5,519,554,610
General Reserve	26,577,961	26,577,961
Other Reserve	3,057,484,618	3,234,993,260
Retained Earning	1,436,390,094	1,902,562,804
Total Shareholders'Equity	20,594,020,497	20,504,781,695
Non Controlling Interest	513	497
Total shareholders' Equity with non controlling interest	20,594,021,010	20,504,782,192
Total Liabilities and Shareholders'Equity	239,652,462,542	225,620,285,172
OFF BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES	115,827,832,120	66,988,170,710
Acceptances & Endorsements	23,101,816,349	24,124,242,245
Letter of Guarantees	47,886,443,800	16,723,680,323
Irrevocable Letter of Credit	43,991,094,099	25,895,030,394
Bills for Collection	848,477,872	245,217,748
Other Commitments	11,659,560	105,886,826
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	11,659,560	105,886,826
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	115,839,491,680	67,094,057,536

Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO

Muhammed Ali
Managing Director

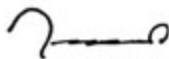
CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE HALF YEAR ENDED ON 30 JUNE, 2014 (UN-AUDITED)

	January to June 30. 2014 Taka	January to June 30. 2013 Taka	April to June 30, 2014 Taka	April to June 30, 2013 Taka
Interest Income	11,114,851,365	11,160,434,806	5,597,268,862	5,634,937,878
Interest Paid on Deposit and Borrowings	7,396,034,622	7,993,977,527	3,647,169,577	4,016,430,759
Net Interest Income	3,718,816,743	3,166,457,279	1,950,099,285	1,618,507,119
Income from Investment	2,052,971,254	1,347,856,051	1,215,670,995	757,788,949
Commission, Exchange and Brokerage	1,224,966,685	1,031,546,670	681,037,967	575,952,750
Other Operating Income	424,574,311	302,642,639	296,743,292	185,942,491
Total Operating Income (A)	7,421,348,993	5,848,502,639	4,143,551,539	3,138,191,309
OPERATING EXPENSES				
Salary and Allowances	1,847,591,237	1,553,734,090	814,491,978	915,182,563
Rent, Taxes, Insurance, Electricity etc.	413,247,696	334,352,408	234,142,127	175,658,645
Legal Expenses	14,844,212	28,888,623	6,149,917	21,575,864
Postage, Stamps, Telegram, Telephone etc.	56,719,478	53,147,241	24,069,386	17,501,088
Stationery, Printing, Advertisements etc.	199,918,541	95,878,601	106,662,629	49,378,308
Chief Executive's Salary and fees	5,560,000	5,560,000	2,280,000	3,280,000
Director's Fee and other expenses	1,885,755	2,540,478	1,001,536	1,648,971
Auditors Fees	-	-	-	-
Depreciation and repair of Fixed Assets	259,292,025	184,626,885	160,568,972	95,835,748
Other Expenses	379,596,768	685,328,124	184,523,155	538,850,804
Total Operating Expenses (B)	3,178,655,712	2,944,056,450	1,533,889,700	1,818,911,991
Profit & Loss before provision (C) = (A-B)	4,242,693,281	2,904,446,189	2,609,661,839	1,319,279,318
Provision for Loans & Advance	133,301,762	623,618,792	258,829,762	(931,567,847)
Provision for diminution in value of investments	(53,326,082)	17,038,012	(57,026,082)	(313,895,597)
Other provision	483,388,825	84,630,000	361,560,825	56,874,000
Total Provision	563,364,505	725,286,804	563,364,505	(1,188,589,444)
Total Profit before Income Tax	3,679,328,776	2,179,159,385	2,046,297,334	2,507,868,762
Provision for Taxation	1,739,358,054	1,120,548,399	1,068,753,745	449,413,748
Current Tax Expenses	1,739,358,054	1,120,548,399	1,068,753,745	449,413,748
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,939,970,722	1,058,610,986	977,543,589	2,058,455,014
Appropriations :				
Statutory Reserve	732,920,154	435,848,318	407,796,871	501,573,982
General Reserve	-	-	-	-
Retained Earning	1,207,050,568	622,762,668	569,746,718	1,556,881,032
Earning per ordinary share (EPS)	2.32	1.27	1.17	2.46



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

CONSOLIDATED CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED ON 30 JUNE, 2014 (UN-AUDITED)

	30-06-2014. Taka	30-06-2013. Taka
Cash flows from operating activities		
Interest receipts	12,976,185,127	11,918,084,344
Interest payments	(7,396,034,622)	(7,993,977,527)
Dividend receipt	51,102,768	33,080,717
Fees & Commission receipt	754,601,037	524,379,445
Recoveries from previously written off advances	38,742,109	50,000
Payments to employees	(1,853,151,237)	(1,559,294,090)
Payments to suppliers	(669,885,715)	(483,378,250)
Payment for Advance Income Tax	(1,098,448,010)	(1,120,750,363)
Receipt from other operating activities	996,752,574	1,366,885,660
Payment for other activities	(449,498,106)	(749,473,859)
Operating profit before changes in operating assets and liabilities	3,350,365,925	1,935,606,077
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	3,074,399,193	(3,157,140,867)
Purchase/Sale of trading securities	(312,588,672)	19,999,598
Loans and advances to customers	(15,270,124,504)	(6,250,566,067)
Other Assets	(157,874,348)	1,177,168,476
Deposit from Banks	(36,041,822)	(37,771,000)
Deposit from customers	3,938,636,660	1,642,874,483
Other liabilities	1,423,983,758	597,330,477
Net cash from operating activities (A)	(3,989,243,810)	(4,112,498,823)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	(399,999,600)
Purchase of Property, Plant & Equipments	(481,504,681)	(986,710,558)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(481,504,681)	(1,386,710,158)
Cash flows from financing activities		
Receipt from borrowing	5,964,396,564	799,979,000
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	(1,673,223,262)	(836,611,631)
Net cash from financing activities (C)	4,291,173,302	(36,632,631)
Net cash increase/decrease (A+B+C)	(179,575,189)	(5,535,841,612)
Effects of the changes of exchange rate on cash and cash equivalents*		
Cash and cash equivalent at beginning of the year	23,838,666,428	28,084,782,586
Closing cash and cash equivalent at the end of the period	23,659,091,239	22,548,940,974



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2014
(UN-AUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	Total
Balance as at 01 January 2014.	8,366,116,310	1,454,976,759	5,519,554,610	26,577,961	1,902,562,804	2,534,101,559	700,891,701	497	20,504,782,192
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	8,366,116,310	1,454,976,759	5,519,554,610	26,577,961	1,902,562,804	2,534,101,559	700,891,701	497	20,504,782,192
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	(177,508,642)	-	(177,508,642)
Currency Translation adjustment	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	1,939,970,722	-	-	-	1,939,970,722
Appropriation made during the period	-	-	732,920,154	-	(732,920,154)	-	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	(1,673,223,262)	-	-	-	(1,673,223,262)
Non Controlling Interest	-	-	-	-	(16)	-	-	16	-
Balance as at June 30, 2014	8,366,116,310	1,454,976,759	6,252,474,764	26,577,961	1,436,390,094	2,534,101,559	523,383,059	513	20,594,021,010
Balance as at June 30, 2013	8,366,116,310	1,454,976,759	4,777,938,482	26,577,961	633,432,356	2,534,101,559	354,934,872	497	18,148,068,787

Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO


Muhammed Ali
Managing Director

BALANCE SHEET

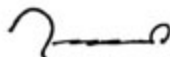
AS AT 30 JUNE 2014

(UN-AUDITED)

PROPERTIES AND ASSETS	30-06-2014. Taka	31-12-2013. Taka
Cash	16,037,025,270	15,275,160,387
Cash in Hand (Including Foreign Currencies)	2,831,404,620	3,050,052,863
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	13,205,620,650	12,225,107,524
Balance with other banks & financial institution	4,020,260,248	6,993,506,041
In Bangladesh	3,869,920,887	6,073,673,282
Outside Bangladesh	150,339,361	919,832,759
Money at call on short notice	3,460,000,000	1,570,000,000
Investments	32,825,382,321	35,587,247,402
Government	29,247,837,888	31,153,851,815
Others	3,577,544,433	4,433,395,587
Loans and Advances	163,918,373,511	148,664,861,064
Loans, Cash Credit, Overdrafts etc	154,440,715,439	144,269,324,261
Bills purchased and discounted	9,477,658,072	4,395,536,803
Fixed assets including premises, furniture & fixture	8,438,863,357	7,957,306,197
Other assets	11,532,944,707	10,285,051,109
Non-banking assets	-	-
Total Assets	240,232,849,414	226,333,132,200
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks, financial institutions and agents	9,581,528,822	3,617,132,258
Deposits and other accounts	188,701,069,277	184,896,854,257
Current accounts & other Accounts	29,541,487,739	22,040,642,754
Bills Payable	3,571,115,313	2,461,856,920
Savings Bank Deposits	20,416,001,011	19,064,894,390
Fixed Deposit	135,172,465,214	141,329,460,193
Other Liabilities	21,368,675,378	17,314,178,959
Total Liabilities	219,651,273,477	205,828,165,474
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	6,252,474,764	5,519,554,610
General Reserve	26,577,961	26,577,961
Other Reserve	3,057,484,618	3,234,993,260
Retained Earning	1,423,945,534	1,902,747,835
Total Shareholders'Equity	20,581,575,937	20,504,966,726
Total Liabilities and Shareholders'Equity	240,232,849,414	226,333,132,200
OFF BALANCE SHEET ITEMS		
Contingent Liabilities	115,827,832,120	66,988,170,710
Acceptances & Endorsements	23,059,258,904	24,124,242,245
Letter of Guarantees	47,886,443,800	16,723,680,323
Irrevocable Letter of Credit	43,991,094,099	25,895,030,394
Bills for Collection	891,035,317	245,217,748
Other Commitments	11,659,560	105,886,826
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	11,659,560	105,886,826
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	115,839,491,680	67,094,057,536



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

PROFIT AND LOSS ACCOUNT

FOR THE HALF YEAR ENDED ON 30 JUNE, 2014 (UN-AUDITED)

	January to June 30, 2014 Taka	January to June 30, 2013 Taka	April to June 30, 2014 Taka	April to June 30, 2013 Taka
Interest Income	11,090,982,704	11,160,434,806	5,583,210,475	5,634,937,878
Interest Paid on Deposit and Borrowings	7,380,077,262	7,993,977,527	3,637,626,641	4,016,430,759
Net Interest Income	3,710,905,442	3,166,457,279	1,945,583,834	1,618,507,119
Income from Investment	2,052,971,254	1,347,856,051	1,215,670,995	757,788,949
Commission, Exchange and Brokerage	1,212,300,830	1,031,546,670	675,542,471	575,952,750
Other Operating Income	424,409,724	302,642,639	296,670,950	185,942,491
Total Operating Income (A)	7,400,587,250	5,848,502,639	4,133,468,250	3,138,191,309
OPERATING EXPENSES				
Salary and Allowances	1,847,591,237	1,553,734,090	814,451,978	915,182,563
Rent, Taxes, Insurance, Electricity etc.	413,247,696	334,352,408	234,142,127	175,658,645
Legal Expenses	14,844,212	28,888,623	6,149,917	21,575,864
Postage, Stamps, Telecommunication etc.	56,719,478	53,147,241	24,069,386	17,501,088
Stationery, Printing, Advertisements etc.	199,918,541	95,878,601	106,662,629	49,378,308
Chief Executive's Salary and fees	5,560,000	5,560,000	2,280,000	3,280,000
Director's Fee and other expenses	1,885,735	2,540,478	1,001,536	1,648,971
Auditors Fees	-	-	-	-
Depreciation and repair of Fixed Assets	259,292,025	184,626,885	160,568,972	95,835,748
Other Expenses	373,563,030	685,245,921	181,752,845	538,849,654
Total Operating Expenses (B)	3,172,621,974	2,943,974,247	1,531,119,390	1,818,910,841
Profit & Loss before provision (C) = (A-B)	4,227,965,276	2,904,528,392	2,602,348,860	1,319,280,468
Provision for Loans & Advance	133,301,762	623,618,792	258,829,762	(931,567,847)
Provision for diminution in value of investments	(53,326,082)	17,038,012	(57,026,082)	(313,895,597)
Other provision	483,388,825	84,630,000	361,560,825	56,874,000
Total Provision	563,364,505	725,286,804	563,364,505	(1,188,589,444)
Total Profit before Income Tax	3,664,600,771	2,179,241,588	2,038,984,355	2,507,869,912
Provision for Taxation	1,737,259,656	1,120,548,399	1,067,872,752	449,413,748
Current Tax Expenses	1,737,259,656	1,120,548,399	1,067,872,752	449,413,748
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,927,341,115	1,058,693,189	971,111,603	2,058,456,164
Appropriations :				
Statutory Reserve	732,920,154	435,848,318	407,796,871	501,573,982
General Reserve	-	-	-	-
Retained Earning	1,194,420,961	622,844,871	563,314,732	1,556,882,182
Earning per ordinary share (EPS)	2.30	1.27	1.16	2.46



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

CASH FLOW STATEMENT

FOR THE HALF YEAR ENDED ON 30 JUNE, 2014 (UN-AUDITED)

	30-06-2014. Taka	30-06-2013. Taka
Cash flows from operating activities		
Interest receipts	12,952,316,466	11,918,084,344
Interest payments	(7,380,077,262)	(7,993,977,527)
Dividend receipt	51,102,768	33,080,717
Fees & Commission receipt	741,915,182	524,379,445
Recoveries from previously written off advances	38,742,109	50,000
Payments to employees	(1,853,151,237)	(1,559,294,090)
Payments to suppliers	(669,885,715)	(483,378,250)
Payment for Advance Income Tax	(1,058,448,010)	(1,120,750,363)
Receipt from other operating activities	996,587,987	1,366,885,660
Payment for other activities	(443,464,368)	(749,391,656)
Operating profit before changes in operating assets and Liabilities	3,335,637,920	1,935,688,280
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	3,074,399,193	(3,197,140,867)
Purchase/Sale of trading securities	(312,534,112)	19,999,598
Loans and advances to customers	(15,253,512,447)	(6,250,566,067)
Other Assets	(149,445,588)	627,087,823
Deposit from Banks	(36,041,822)	(37,771,000)
Deposit from customers	3,840,256,842	2,192,873,333
Other liabilities	1,370,242,962	597,330,077
Net cash from operating activities (A)	(4,130,997,052)	(4,112,498,823)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	(399,999,600)
Purchase of Property, Plant & Equipments	(481,557,160)	(986,710,558)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(481,557,160)	(1,386,710,158)
Cash flows from financing activities		
Receipt from borrowing	5,964,396,564	799,979,000
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	(1,673,223,262)	(836,611,631)
Net cash from financing activities (C)	4,291,173,302	(36,632,631)
Net cash increase/decrease (A+B+C)	(321,380,910)	(5,535,841,612)
Effects of the changes of exchange rate on cash and cash equivalents*		
Cash and cash equivalent at beginning of the year	23,838,666,428	28,084,782,586
Closing cash and cash equivalent at the end of the period	23,517,285,518	22,548,940,974



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2014
(UN-AUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Total
Balance as at ,01 January 2014.	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,747,835	2,534,101,559	700,891,701	20,504,966,726
Charges in accounting policy	-	-	-	-	-	-	-	-
Restated balance	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,747,835	2,534,101,559	700,891,701	20,504,966,726
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	(177,506,642)	(177,506,642)
Net profit for the period	-	-	-	-	1,927,341,115	-	-	1,927,341,115
Appropriation made during the period	-	-	732,920,154	-	(732,920,154)	-	-	-
Dividend (Bonus Share issued)	-	-	-	-	-	-	-	-
Dividend (Cash)	-	-	-	-	(1,673,223,262)	-	-	(1,673,223,262)
Balance as at June 30, 2014	8,366,116,310	1,454,976,750	6,252,474,764	26,577,961	1,423,945,534	2,534,101,559	523,383,059	20,581,575,937
Balance as at June 30, 2013	8,366,116,310	1,454,976,750	4,777,938,482	26,577,961	637,647,694	2,534,101,559	354,924,872	18,152,283,628



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

Selective Notes to the Half Yearly Financial Statements as on June 30, 2014

01. Basis of preparation

The half yearly financial statements are being prepared in condensed form in accordance with the requirements of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987.

02. 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.

03. Operating profit

Operating profit of the bank for the 2nd quarter (April to June 2014) ended has increased by Tk. 97.67 crore representing 60.08% over previous quarter (Jan to March 2014). Operating profit has increased mainly due to increase of net interest income and non-interest income. Net interest income for the 2nd quarter ended has increased by Tk. 18.03 crore representing 10.21% over previous quarter and non-interest income has also increased by Tk. 68.61 crore represents 45.61% over the previous quarter.

04. Provisions

a) Provision for loans & advances

Provision for loans & advances has increased by Tk. 25.88 crore mainly due to increase of loans & advances. Loans & advances for the half year ended on 30 June 2014 has increased by Tk. 1,292.90 crore over the previous quarter.

b) Other provision

Other provision has increased due to increase of off balance sheet exposure of the bank. Off balance sheet exposure for the half year ended on 30 June 2014 has increased by Tk. 3,745.27 crore over the previous quarter.

05. Provision for taxation

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2014, the Income Tax ordinance 1984 and other relevant legislation as applicable.

06. Earnings per share (EPS)

Bank's Earnings per share (EPS) for the half year ended on 30 June 2014 is Tk. 2.30 as against Tk. 1.27 of the previous period and Earnings per share for the 2nd quarter (April to June 2014) is Tk. 1.16, which was Tk. 1.14 during 1st quarter (January to March) of 2014. Bank's net profit after tax (NPAT) as well as Earnings per share (EPS) for the 2nd quarter has not been changed significantly over the previous quarter.

07. Credit rating

Emerging Credit Rating Ltd (ECRL) has rated the Bank based on December 31, 2013 with "AA" (pronounced as Double A) in the Long Term and ECRL-2 for the Short Term. The date of rating was May 07, 2014.

Year	Long Term Rating	Short Term Rating
2013	AA	ECRL-2

08. Approval of half yearly report:

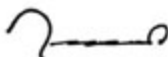
The half yearly financial statements for the period ended 30 June 2014 were approved by the Board of Directors on 17 July 2014.

09. Others

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



Mohammad Habibur Rahman Chowdhury, FCA
Senior Executive Vice President & CFO



Muhammed Ali
Managing Director

United we achieve | **UCB**

United Commercial Bank Limited
Corporate Head Office
Plot - CWS (A)-1, Road No - 34
Gulshan Avenue, Dhaka - 1212
Phone: 880-2-8852500
Website: www.ucbl.com