

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2019**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
<b>Cash</b>	<b>24,384,878,947</b>	<b>22,790,805,977</b>
Cash in Hand (Including Foreign Currencies)	5,813,621,496	5,210,062,815
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	18,571,257,451	17,580,743,162
<b>Balance with other banks &amp; financial institutions</b>	<b>13,326,657,632</b>	<b>16,808,653,551</b>
In Bangladesh	10,542,051,891	15,878,993,805
Outside Bangladesh	2,784,605,741	929,659,746
<b>Money at call on short notice</b>	-	<b>150,000,000</b>
<b>Investments</b>	<b>54,888,411,657</b>	<b>52,157,763,306</b>
Government	44,309,888,231	41,715,205,114
Others	10,578,523,426	10,442,558,192
<b>Loans and Advances</b>	<b>305,077,421,687</b>	<b>296,577,495,501</b>
Loans,Cash Credits, Overdrafts etc	283,807,262,549	277,089,605,629
Bills purchased and discounted	21,270,159,138	19,487,889,872
<b>Fixed assets including premises,furniture &amp; fixture</b>	<b>9,355,993,155</b>	<b>9,084,103,674</b>
<b>Other assets</b>	<b>7,469,198,332</b>	<b>5,392,690,884</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>414,502,561,410</u></b>	<b><u>402,961,512,892</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks,financial institutions and agents</b>	<b>49,362,617,910</b>	<b>45,243,659,182</b>
<b>Deposits and other accounts</b>	<b>301,196,565,819</b>	<b>297,016,343,921</b>
Current accounts & other accounts	49,819,076,827	48,838,638,845
Bills Payable	7,694,860,470	7,520,067,273
Savings Bank Deposits	52,058,837,103	52,032,663,276
Term Deposit	191,623,791,419	188,624,974,527
<b>Other Liabilities</b>	<b>34,992,234,273</b>	<b>32,206,869,529</b>
<b>Total Liabilities</b>	<b><u>385,551,418,002</u></b>	<b><u>374,466,872,632</u></b>
<b>Capital/Shareholders'Equity</b>		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	11,592,026,818	11,448,968,037
General Reserve	26,577,961	26,577,961
Other Reserve	2,643,957,195	2,647,631,817
Retained Earning	2,692,297,945	2,375,178,967
<b>Total Shareholders' Equity</b>	<b>28,951,143,209</b>	<b>28,494,640,072</b>
<b>Non Controlling Interest</b>	<b>199</b>	<b>188</b>
<b>Total shareholders' Equity with non controlling interest</b>	<b><u>28,951,143,408</u></b>	<b><u>28,494,640,260</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>414,502,561,410</u></b>	<b><u>402,961,512,892</u></b>

**UNITED COMMERCIAL BANK LTD.  
CONSOLIDATED OFF-BALANCE SHEET ITEMS  
AS AT 31 MARCH 2019  
( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

	<b>31-03-2019 Taka</b>	<b>31-12-2018 Taka</b>
<b>Contingent Liabilities</b>	<b>190,073,162,842</b>	<b>182,066,614,059</b>
Acceptances & Endorsements	60,965,837,079	69,188,473,619
Letter of Guarantees	70,794,904,671	65,251,091,309
Irrevocable Letter of Credit	44,520,248,774	34,639,116,428
Bills for Collection	13,792,172,318	12,987,932,703
Other contingent Liabilities	-	-
<b>Other Commitments</b>	<b>276,000,908</b>	<b>-</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	276,000,908	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b><u>190,349,163,750</u></b>	<b><u>182,066,614,059</u></b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman


**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**( UNAUDITED )**

	January to March 31, 2019 Taka	January to March 31, 2018 Taka
<b>OPERATING INCOME</b>		
Interest Income	6,803,784,542	5,854,126,583
Interest Paid on Deposit and Borrowings	4,629,180,921	3,366,284,976
<b>Net Interest Income</b>	<b>2,174,603,621</b>	<b>2,487,841,607</b>
Income from Investment	1,141,890,023	979,364,659
Commission, Exchange and Brokerage	1,269,957,304	1,007,679,936
Other Operating Income	93,451,109	67,087,600
	<b>2,505,298,436</b>	<b>2,054,132,195</b>
<b>Total Operating Income (A)</b>	<b>4,679,902,057</b>	<b>4,541,973,802</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	2,346,580,836	1,623,238,992
Rent, Taxes, Insurance, Electricity etc.	315,350,470	306,907,559
Legal Expenses	15,025,933	14,986,694
Postage, Stamps, Telecommunications etc.	35,890,486	25,221,820
Stationery, Printing, Advertisements etc.	376,681,753	242,160,211
Chief Executive's Salary and Fees	3,700,000	1,800,000
Director's Fees	964,322	1,339,703
Auditors Fees	287,500	201,250
Depreciation and repair of Banks Assets	216,783,808	182,883,342
Other Expenses	285,928,806	283,707,843
<b>Total Operating Expenses (B)</b>	<b>3,597,193,914</b>	<b>2,682,447,414</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>	<b>1,082,708,143</b>	<b>1,859,526,388</b>
Provision for Loans & Advances	174,549,857	812,873,974
Provision for diminution in value of investments	-	(277,285,882)
Other provision	80,392,455	273,417,034
<b>Total Provision</b>	<b>254,942,312</b>	<b>809,005,126</b>
<b>Total Profit before Income Tax</b>	<b>827,765,831</b>	<b>1,050,521,262</b>
<b>Provision for Taxation</b>	<b>367,588,061</b>	<b>723,109,213</b>
Current Tax Expenses	362,316,586	723,109,213
Deferred Tax Expenses	5,271,475	-
<b>Net profit after Tax</b>	<b>460,177,770</b>	<b>327,412,049</b>
<b>Appropriations :</b>		
Statutory Reserve	143,058,781	202,202,508
General Reserve	-	-
<b>Retained Earning</b>	<b>317,118,989</b>	<b>125,209,541</b>
<b>Attributable to:</b>		
Equity holders' of the Bank	317,118,978	125,209,534
Non controlling interest	11	7
	<b>317,118,989</b>	<b>125,209,541</b>
<b>Earning per ordinary share (EPS )</b>	<b>0.44</b>	<b>0.31</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**(UNAUDITED)**

	January to March 31, 2019 Taka	January to March 31, 2018 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	7,468,651,437	6,358,095,349
Interest payments	(3,573,496,207)	(2,345,043,635)
Dividend receipt	104,711,467	55,448,385
Fees & Commission receipt	710,913,374	636,209,910
Recoveries from previously written off advances	53,752,165	29,150,543
Payments to employees	(2,350,280,836)	(1,625,038,992)
Payments to suppliers	(727,932,709)	(574,330,134)
Payment for Advance Income Tax	(607,103,216)	(638,724,201)
Receipt from other operating activities	699,189,364	494,861,384
Payment for other activities	(367,813,432)	(354,049,014)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>1,410,591,407</b>	<b>2,036,579,595</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	(2,594,683,117)	(484,099,567)
Purchase of trading securities	(340,519,044)	(250,362,737)
Loans and advances to customers	(8,499,926,186)	(8,205,604,759)
Other Assets	(1,197,539,061)	(194,500,392)
Deposit from Banks	1,013,062,222	(10,911,731)
Deposit from customers	3,167,159,676	9,090,906,493
Other liabilities	953,308,097	43,656
<b>Net cash flow from operating activities ( A )</b>	<b>(6,088,546,006)</b>	<b>1,982,050,558</b>
<b>Cash flows from investing activities</b>		
Purchase/Sales of Securities	203,553,810	(5,000,000)
Purchase of Property, Plant & Equipments	(271,889,481)	(178,292,472)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>(68,335,671)</b>	<b>(183,292,472)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing from other banks	4,118,958,728	4,381,403,063
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>4,118,958,728</b>	<b>4,381,403,063</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(2,037,922,949)</b>	<b>6,180,161,149</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	<b>39,749,459,528</b>	<b>44,933,196,749</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>37,711,536,579</b>	<b>51,113,357,898</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**(UNAUDITED)**

(Amount in Taka)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	Foreign Currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2019.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,448,968,037</b>	<b>26,577,961</b>	<b>2,375,178,967</b>	<b>2,534,101,559</b>	<b>90,800,364</b>	<b>188</b>	<b>22,729,894</b>	<b>28,494,640,260</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,448,968,037</b>	<b>26,577,961</b>	<b>2,375,178,967</b>	<b>2,534,101,559</b>	<b>90,800,364</b>	<b>188</b>	<b>22,729,894</b>	<b>28,494,640,260</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(3,674,622)	-	-	(3,674,622)
Currency Translation gain/(loss)	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	460,177,770	-	-	-	-	460,177,770
Appropriation made during the period	-	-	143,058,781	-	(143,058,781)	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	(11)	-	-	11	-	-
<b>Balance as at March 31, 2019</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,592,026,818</b>	<b>26,577,961</b>	<b>2,692,297,945</b>	<b>2,534,101,559</b>	<b>87,125,742</b>	<b>199</b>	<b>22,729,894</b>	<b>28,951,143,408</b>
<b>Balance as at March 31, 2018</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,669,618,691</b>	<b>26,577,961</b>	<b>1,876,125,486</b>	<b>2,534,101,559</b>	<b>72,443,485</b>	<b>160</b>	<b>19,591,419</b>	<b>27,194,742,051</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2019**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
<b>Cash</b>	<b>24,384,736,841</b>	<b>22,790,705,537</b>
Cash in Hand (Including Foreign Currencies)	5,813,479,390	5,209,962,375
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	18,571,257,451	17,580,743,162
<b>Balance with other banks &amp; financial institutions</b>	<b>12,831,809,652</b>	<b>16,256,142,471</b>
In Bangladesh	10,047,203,911	15,326,482,725
Outside Bangladesh	2,784,605,741	929,659,746
<b>Money at call on short notice</b>	-	<b>150,000,000</b>
<b>Investments</b>	<b>53,510,343,614</b>	<b>50,830,837,698</b>
Government	44,309,888,231	41,715,205,114
Others	9,200,455,383	9,115,632,584
<b>Loans and Advances</b>	<b>302,514,626,321</b>	<b>294,671,938,315</b>
Loans, Cash Credits, Overdrafts etc	281,244,467,183	275,184,048,443
Bills purchased and discounted	21,270,159,138	19,487,889,872
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>9,319,202,640</b>	<b>9,056,114,228</b>
<b>Other assets</b>	<b>9,609,378,365</b>	<b>7,320,406,165</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>412,170,097,433</b>	<b>401,076,144,413</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>48,463,217,910</b>	<b>44,694,259,182</b>
<b>Deposits and other accounts</b>	<b>301,406,997,287</b>	<b>297,172,820,632</b>
Current accounts & other accounts	50,029,508,295	48,995,115,556
Bills Payable	7,694,860,470	7,520,067,273
Savings Bank Deposits	52,058,837,103	52,032,663,276
Fixed Deposit	191,623,791,419	188,624,974,527
<b>Other Liabilities</b>	<b>33,925,024,962</b>	<b>31,209,298,354</b>
<b>Total Liabilities</b>	<b>383,795,240,159</b>	<b>373,076,378,168</b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	11,592,026,818	11,448,968,037
General Reserve	26,577,961	26,577,961
Other Reserve	2,643,957,195	2,647,631,817
Retained Earning	2,116,012,010	1,880,305,140
<b>Total Shareholders' Equity</b>	<b>28,374,857,274</b>	<b>27,999,766,245</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>412,170,097,433</b>	<b>401,076,144,413</b>

**UNITED COMMERCIAL BANK LTD.**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 31 MARCH 2019**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

<b>OFF BALANCE SHEET ITEMS</b>	<b>31-03-2019.</b> <b>Taka</b>	<b>31-12-2018.</b> <b>Taka</b>
<b>Contingent Liabilities</b>	<b>190,073,162,842</b>	<b>182,066,614,059</b>
Acceptances & Endorsements	60,965,837,079	69,188,473,619
Letter of Guarantees	70,794,904,671	65,251,091,309
Irrevocable Letter of Credit	44,520,248,774	34,639,116,428
Bills for Collection	13,792,172,318	12,987,932,703
Other contingent Liabilities	-	-
<b>Other Commitments</b>	<b>276,000,908</b>	<b>-</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	276,000,908	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b><u>190,349,163,750</u></b>	<b><u>182,066,614,059</u></b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**


**UNITED COMMERCIAL BANK LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**( UNAUDITED )**

	January to March 31, 2019 Taka	January to March 31, 2018 Taka
<b>OPERATING INCOME</b>		
Interest Income	6,718,892,848	5,800,449,123
Interest Paid on Deposit and Borrowings	4,602,538,033	3,359,253,726
<b>Net Interest Income</b>	<b>2,116,354,815</b>	<b>2,441,195,397</b>
Income from Investment	1,104,899,731	963,894,146
Commission, Exchange and Brokerage	1,207,322,927	984,498,329
Other Operating Income	93,146,930	67,015,022
	<b>2,405,369,588</b>	<b>2,015,407,497</b>
<b>Total Operating Income (A)</b>	<b>4,521,724,403</b>	<b>4,456,602,894</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	2,314,283,036	1,604,710,468
Rent, Taxes, Insurance, Electricity etc.	312,688,324	306,157,551
Legal Expenses	15,015,933	14,946,150
Postage, Stamps, Telecommunications etc.	35,118,586	24,993,041
Stationery, Printing, Advertisements etc.	373,343,747	241,238,586
Chief Executive's Salary and Fees	3,700,000	1,800,000
Director's Fees	964,322	1,339,703
Auditors Fees	287,500	201,250
Depreciation and repair of Banks Assets	215,155,008	182,149,354
Other Expenses	281,487,746	278,003,428
<b>Total Operating Expenses (B)</b>	<b>3,552,044,202</b>	<b>2,655,539,531</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>	<b>969,680,201</b>	<b>1,801,063,363</b>
Provision for Loans & Advances	173,993,842	809,473,035
Provision for diminution in value of investments	-	(292,839,246)
Other provision	80,392,455	273,417,034
<b>Total Provision</b>	<b>254,386,297</b>	<b>790,050,823</b>
<b>Total Profit before Income Tax</b>	<b>715,293,904</b>	<b>1,011,012,540</b>
<b>Provision for Taxation</b>	<b>336,528,253</b>	<b>706,101,474</b>
Current Tax Expenses	331,256,778	706,101,474
Deferred Tax Expenses	5,271,475	-
<b>Net profit after Tax</b>	<b>378,765,651</b>	<b>304,911,066</b>
<b>Appropriations :</b>		
Statutory Reserve	143,058,781	202,202,508
Retained Earning	235,706,870	102,708,558
<b>Earning per ordinary share (EPS )</b>	<b>0.36</b>	<b>0.29</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**



**UNITED COMMERCIAL BANK LTD**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**(UNAUDITED)**

	<b>January to March 31, 2019 Taka</b>	<b>January to March 31, 2018 Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	7,383,759,743	6,304,417,889
Interest payments	(3,546,853,319)	(2,338,012,385)
Dividend receipt	97,692,858	51,887,881
Fees & Commission receipt	648,278,997	613,028,303
Recoveries from previously written off advances	53,752,165	29,150,543
Payments to employees	(2,317,983,036)	(1,606,510,468)
Payments to suppliers	(721,150,657)	(572,389,178)
Payment for Advance Income Tax	(590,747,154)	(633,264,863)
Receipt from other operating activities	668,913,502	482,878,797
Payment for other activities	(363,172,897)	(348,186,416)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>1,312,490,202</b>	<b>1,983,000,103</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	(2,594,683,117)	(484,099,567)
Purchase/Sale of trading securities	(289,376,609)	(238,794,338)
Loans and advances to customers	(7,842,688,006)	(8,414,686,887)
Other Assets	(1,426,359,875)	(260,267,547)
Deposit from Banks	1,013,062,222	(10,911,731)
Deposit from customers	3,221,114,433	8,978,957,171
Other liabilities	915,715,109	208,270,536
<b>Net cash flow from operating activities ( A )</b>	<b>(5,690,725,641)</b>	<b>1,761,467,739</b>
<b>Cash flows from investing activities</b>		
Purchase/Sales of Securities	204,553,810	-
Purchase of Property, Plant & Equipments	(263,088,412)	(178,491,682)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>(58,534,602)</b>	<b>(178,491,682)</b>
<b>Cash flows from financing activities</b>		
Receipt/(Payment) from borrowing from other banks	3,768,958,728	4,631,403,063
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>3,768,958,728</b>	<b>4,631,403,063</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(1,980,301,515)</b>	<b>6,214,379,120</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	<b>39,196,848,008</b>	<b>43,973,176,092</b>
<b>Cash and cash equivalent at the end of the period</b>	<b><u>37,216,546,493</u></b>	<b><u>50,187,555,212</u></b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

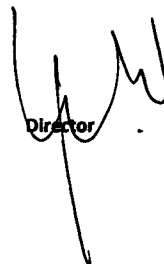
**UNITED COMMERCIAL BANK LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2019.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,448,968,037</b>	<b>26,577,961</b>	<b>1,880,305,140</b>	<b>2,534,101,559</b>	<b>90,800,364</b>	<b>22,729,894</b>	<b>27,999,766,245</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,448,968,037</b>	<b>26,577,961</b>	<b>1,880,305,140</b>	<b>2,534,101,559</b>	<b>90,800,364</b>	<b>22,729,894</b>	<b>27,999,766,245</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(3,674,622)	-	(3,674,622)
Currency translation differences	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	378,765,651	-	-	-	378,765,651
Appropriation made during the period	-	-	143,058,781	-	(143,058,781)	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at March 31, 2019</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,592,026,818</b>	<b>26,577,961</b>	<b>2,116,012,010</b>	<b>2,534,101,559</b>	<b>87,125,742</b>	<b>22,729,894</b>	<b>28,374,857,274</b>
<b>Balance as at March 31, 2018</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,669,618,691</b>	<b>26,577,961</b>	<b>1,492,116,952</b>	<b>2,534,101,559</b>	<b>72,443,485</b>	<b>19,591,419</b>	<b>26,810,733,357</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

## United Commercial Bank Ltd.

### Selective Notes to the Interim Financial Statements as at & for the period ended 31 March 2019

#### 01. Basis of Preparation

The 1st quarter financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting", Rule 13 of the Securities and Exchange Rules 1987, International Financial Reporting Standards (IFRS) and other applicable laws and regulations from various Government bodies.

#### 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 2018.

#### 03. Operating Profit

Bank's operating profit has decreased by Tk. 83.14 crore mainly due to decrease of net interest income by Tk. 32.48 crore and increase of operating expense by Tk. 89.65 crore over same period of last year.

#### 04. Total Operating Expense

Total operating expenses has increased by Tk. 89.65 crore mainly due to increase of pay roll cost under the head of Bonus and Stationery, Printing, advertisement etc.

#### 05. Provisions

Provisions consists of provision for loans & advances, provision for changes in the value of investment as well as provision for off balance sheet exposure.

#### 06. 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 2018, the Income Tax ordinance 1984 and other relevant legislation as applicable.

#### 07. Earnings per share (EPS)

Earnings per share (EPS) has been calculated in accordance with IAS 33 "Earnings Per Share".

	31 Mrch 2019	31 Mrch 2018
<b>Profit after tax:</b>		
Profit after tax for the period (Banks)	378,765,651	304,911,066
Profit after tax for the period (Consolidated)	460,177,759	327,412,042
Weighted average number of shares outstanding:	1,054,130,654	1,054,130,654
<b>EPS Calculations:</b>		
Basic Earnings per share (EPS) - (Banks)	0.36	0.29
Basic Earnings per share (EPS) - (Consolidated)	0.44	0.31

#### Diluted Earnings per share (DEPS)

No DEPS is required to be calculated for the period as there was no scope for dilution of share during the period.

	31 Mrch 2019	31 Mrch 2018
<b>08. Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	26.92	25.43
Net Asset Value Per Share (NAVPS) - Consolidated	27.46	25.80

#### 09. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow Per Share (NOCFPS) - Banks	(5.40)	1.67
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(5.78)	1.88

#### 10. Shareholders' Equity:

	31 Mrch 2019	31 Mrch 2018
Paid up Capital (1,054,130,654 ordinary shares @ Taka 10.00 each)	10,541,306,540	10,541,306,540
Share Premium (290,995,350 ordinary shares @Taka 5.00 each)	1,454,976,750	1,454,976,750
Statutory Reserve	11,592,026,818	10,669,618,691
General Reserve	26,577,961	26,577,961
Asset Revaluation Reserve	2,534,101,559	2,534,101,559
Investment Revaluation Reserve	87,125,742	72,443,485
Foreign currency translation gain/(loss)	22,729,894	19,591,419
Retained Earnings	2,116,012,010	1,492,116,952
	<b>28,374,857,274</b>	<b>26,810,733,357</b>

**11. Events after the reporting period**

No other material event occurred after the balance sheet date, which could materially affect the amounts or disclosures in these financial statements.

**12. Approval of 1st quarter unaudited financial statements:**

The 1st quarter un-audited financial statements for the period ended on 31 March 2019 were approved on 14 May 2019.



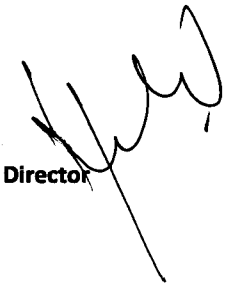
Chief Financial Officer



Company Secretary



Managing Director



Director



Chairman