

**Financial Statements  
(unaudited) for the  
Third Quarter (Q3) period,  
ended on September 30,  
2019**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-09-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
<b>Cash</b>	<b>26,175,437,583</b>	<b>22,790,805,977</b>
Cash in Hand (Including Foreign Currencies)	6,629,545,158	5,210,062,815
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	19,545,892,425	17,580,743,162
<b>Balance with other banks &amp; financial institution</b>	<b>11,090,217,842</b>	<b>16,808,653,551</b>
In Bangladesh	10,888,575,292	15,878,993,805
Outside Bangladesh	201,642,550	929,659,746
<b>Money at call on short notice</b>	-	<b>150,000,000</b>
<b>Investments</b>	<b>63,103,706,494</b>	<b>52,157,763,306</b>
Government	52,511,842,090	41,715,205,114
Others	10,591,864,404	10,442,558,192
<b>Loans and Advances</b>	<b>310,751,069,400</b>	<b>296,577,495,501</b>
Loans, Cash Credit, Overdrafts etc	289,984,400,690	277,089,605,629
Bills purchased and discounted	20,766,668,710	19,487,889,872
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>9,614,131,332</b>	<b>9,084,103,674</b>
<b>Other assets</b>	<b>9,348,205,501</b>	<b>5,392,690,884</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>430,082,768,152</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>43,585,204,538</b>	<b>45,243,659,182</b>
<b>Deposits and other accounts</b>	<b>316,550,153,355</b>	<b>297,016,343,921</b>
Current accounts & other Accounts	50,986,568,321	48,838,638,845
Bills Payable	6,693,601,903	7,520,067,273
Savings Bank Deposits	55,397,743,018	52,032,663,276
Fixed Deposit	203,472,240,113	188,624,974,527
<b>Other Liabilities</b>	<b>39,406,878,061</b>	<b>32,206,869,529</b>
<b>Total Liabilities</b>	<b><u>399,542,235,954</u></b>	<b><u>374,466,872,632</u></b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	11,595,437,190	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	12,141,102,829	11,448,968,037
General Reserve	26,577,961	26,577,961
Other Reserve	2,648,708,689	2,647,631,817
Retained Earning	2,673,728,567	2,375,178,967
<b>Total Shareholders' Equity</b>	<b>30,540,531,986</b>	<b>28,494,640,072</b>
Non Controlling Interest	212	188
<b>Total shareholders' Equity with non controlling interest</b>	<b><u>30,540,532,198</u></b>	<b><u>28,494,640,260</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>430,082,768,152</u></b>	<b><u>402,961,512,892</u></b>

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 30 SEPTEMBER 2019**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

Acceptances & Endorsements  
 Letter of Guarantees  
 Irrevocable Letter of Credit  
 Bills for Collection

**Other Commitments**

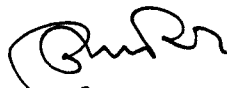
Documentary credit and other short term trade  
 related transactions  
 Forward assets purchased and forward deposits placed  
 Undrawn note issuance and revolving underwriting facilities  
 Undrawn formal standby facilities, credit lines and other  
 commitments

**Total Off-Balance sheet items including contingent liabilities**

	<b>30-09-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
	<b>179,175,970,997</b>	<b>182,066,614,059</b>
Acceptances & Endorsements	70,109,006,825	69,188,473,619
Letter of Guarantees	57,839,305,544	65,251,091,309
Irrevocable Letter of Credit	36,630,815,187	34,639,116,428
Bills for Collection	14,596,843,441	12,987,932,703
<b>Other Commitments</b>	-	-
Documentary credit and other 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	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b>179,175,970,997</b>	<b>182,066,614,059</b>



**Chief Financial Officer**

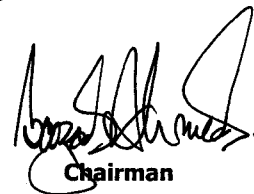


**Company Secretary**

**Managing Director**



**Director**



**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**( UNAUDITED )**

	<b>1 January to 30 September 2019 Taka</b>	<b>1 January to 30 September 2018 Taka</b>	<b>1 July to 30 September 2019 Taka</b>	<b>1 July to 30 September 2018 Taka</b>
Interest Income	22,324,381,282	18,655,353,292	7,820,179,917	6,409,754,278
Interest Paid on Deposit and Borrowings	14,991,152,506	11,640,466,921	5,273,769,076	4,151,322,475
<b>Net Interest Income</b>	<b>7,333,228,776</b>	<b>7,014,886,371</b>	<b>2,546,410,841</b>	<b>2,258,431,803</b>
Income from Investment	3,768,380,806	3,072,361,755	1,555,541,247	854,432,918
Commission, Exchange and Brokerage	3,647,503,077	3,329,214,187	1,152,021,614	1,127,063,733
Other Operating Income	231,958,208	353,606,938	72,397,313	175,706,532
<b>Total Operating Income (A)</b>	<b>14,981,070,867</b>	<b>13,770,069,251</b>	<b>5,326,371,015</b>	<b>4,415,634,986</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	5,637,534,756	5,185,635,901	1,626,585,462	1,570,007,583
Rent,Taxes,Insurance,Electricity etc.	1,076,329,280	923,146,573	368,378,665	312,360,350
Legal Expenses	48,077,152	45,249,218	14,375,769	15,637,687
Postage,Stamps, Telegram,Telephone etc.	122,618,065	94,616,154	41,086,094	35,428,282
Stationery, Printing, Advertisements etc.	976,627,080	764,789,915	354,155,739	384,264,131
Chief Executive's Salary and fees	10,900,000	7,780,000	3,600,000	2,580,000
Director's Fee and other expenses	3,885,526	4,097,006	2,348,204	1,443,368
Auditors Fees	874,958	862,500	311,937	287,500
Depreciation and repair of Fixed Assets	685,283,517	589,642,377	239,293,816	203,150,032
Other Expenses	795,020,073	834,177,965	243,422,285	300,161,672
<b>Total Operating Expenses (B)</b>	<b>9,357,150,407</b>	<b>8,449,997,609</b>	<b>2,893,557,971</b>	<b>2,825,320,605</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>	<b>5,623,920,460</b>	<b>5,320,071,642</b>	<b>2,432,813,044</b>	<b>1,590,314,381</b>
Provision for Loans & Advance	1,752,829,934	2,047,545,416	1,055,894,891	482,100,000
Provision for diminution in value of investments	168,200,000	(265,546,395)	163,500,000	(30,956,539)
Other provision	9,804,000	(250,024,694)	(90,588,455)	(180,886,681)
<b>Total Provision</b>	<b>1,930,833,934</b>	<b>1,531,974,327</b>	<b>1,128,806,436</b>	<b>270,256,780</b>
<b>Total Profit before Income Tax</b>	<b>3,693,086,526</b>	<b>3,788,097,315</b>	<b>1,304,006,608</b>	<b>1,320,057,601</b>
<b>Provision for Taxation</b>	<b>1,648,271,461</b>	<b>1,909,032,392</b>	<b>471,024,980</b>	<b>552,690,297</b>
Current Tax Expenses	1,705,342,646	1,909,032,392	491,024,980	552,690,297
Deferred Tax Expenses/(Income)	(57,071,185)	-	(20,000,000)	-
<b>Net profit after Tax</b>	<b>2,044,815,065</b>	<b>1,879,064,923</b>	<b>832,981,628</b>	<b>767,367,304</b>
<b>Appropriations :</b>				
Statutory Reserve	692,134,792	733,194,702	248,919,154	253,262,190
<b>Retained Earning</b>	<b>1,352,680,273</b>	<b>1,145,870,221</b>	<b>584,062,474</b>	<b>514,105,114</b>
<b>Attributable to:</b>				
Equity holders' of the Bank	1,352,680,249	1,145,870,202	584,062,468	514,105,108
Non controlling interest	24	19	6	6
	<b>1,352,680,273</b>	<b>1,145,870,221</b>	<b>584,062,474</b>	<b>514,105,114</b>
<b>Earning per ordinary share (EPS )</b>	<b>1.76</b>	<b>1.62</b>	<b>0.72</b>	<b>0.66</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

  
**Director**


**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**(UNAUDITED)**

	<b>30-09-2019</b>	<b>30-09-2018</b>
	<b>Taka</b>	<b>Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	25,352,485,566	20,825,869,177
Interest payments	(12,721,784,661)	(8,840,384,900)
Dividend receipt	231,674,023	208,594,804
Fees & Commission receipt	2,353,786,853	2,118,507,611
Recoveries from previously written off advances	109,308,567	232,176,848
Payments to employees	(5,648,434,756)	(5,193,415,901)
Payments to suppliers	(2,176,653,543)	(1,782,619,186)
Payment for Advance Income Tax	(1,917,211,010)	(1,792,756,399)
Receipt from other operating activities	1,561,831,643	1,635,637,865
Payment for other activities	(1,033,228,732)	(1,056,675,090)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>6,111,773,950</b>	<b>6,354,934,829</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(10,796,305,553)	(706,070,591)
Purchase/Sale of trading securities	(953,360,423)	(399,262,706)
Loans and advances to customers	(14,173,573,902)	(20,916,775,981)
Other Assets	(1,724,166,884)	(97,103,990)
Deposit from Banks	(2,468,051,789)	60,589,518
Deposit from customers	22,001,861,223	7,286,954,476
Other liabilities	1,352,263,492	2,049,352,509
<b>Net cash from operating activities ( A )</b>	<b>(649,559,886)</b>	<b>(6,367,381,936)</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	803,054,210	(1,004,999,680)
Purchase of Property,Plant & Equipments	(978,843,783)	(973,605,936)
<b>Cash flows from investing activities ( B )</b>	<b>(175,789,573)</b>	<b>(1,978,605,616)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	(158,454,644)	10,712,412,995
Sub-Ordinated Bond	(1,500,000,000)	(3,500,000,000)
Cash dividend payment	-	(1,054,130,654)
<b>Net cash from financing activities ( C )</b>	<b>(1,658,454,644)</b>	<b>6,158,282,341</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(2,483,804,103)</b>	<b>(2,187,705,212)</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>Closing cash and cash equivalent at the end of the period</b>	<b>37,265,655,425</b>	<b>42,745,491,537</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

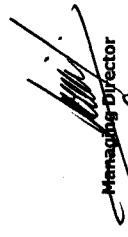
  
**Director**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**(UNAUDITED)**


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
Balance as at 01 January, 2019	10,541,306,540	1,454,976,750	11,448,968,037	26,577,961	2,375,178,967	2,534,101,559	90,800,364	188	22,729,894	28,494,640,260
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance	10,541,306,540	1,454,976,750	11,448,968,037	26,577,961	2,375,178,967	2,534,101,559	90,800,364	188	22,729,894	28,494,640,260
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	331,423	-	-	331,423
Currency Translation adjustment	-	-	-	-	-	-	-	-	745,449	745,449
Net profit for the period	-	-	-	-	2,044,815,065	-	-	-	-	2,044,815,065
Appropriation made during the period	-	-	692,134,792	-	(692,134,792)	-	-	-	-	-
Dividends ( Bonus Share issued )	1,054,130,650	-	-	-	(1,054,130,650)	-	-	-	-	-
Dividends ( Cash )	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	(24)	-	-	24	-	-
Balance as at September 30, 2019	11,595,437,190	1,454,976,750	12,141,102,829	26,577,961	2,673,728,567	2,534,101,559	91,131,787	212	23,475,343	30,540,532,198
Balance as at September 30, 2018	10,541,306,540	1,454,976,750	11,200,610,884	26,577,961	1,842,655,499	2,534,101,559	68,499,767	19,591,419	172	27,688,320,554



Company Secretary



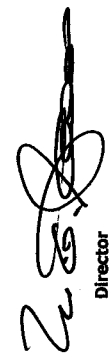
Managing Director



Chairman



Chief Financial Officer



Director

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2019**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-09-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
<b>Cash</b>	<b>26,175,285,477</b>	<b>22,790,705,537</b>
Cash in Hand (Including Foreign Currencies)	6,629,393,052	5,209,962,375
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	19,545,892,425	17,580,743,162
<b>Balance with other banks &amp; financial institution</b>	<b>10,459,977,294</b>	<b>16,256,142,471</b>
In Bangladesh	10,258,334,744	15,326,482,725
Outside Bangladesh	201,642,550	929,659,746
<b>Money at call on short notice</b>	-	<b>150,000,000</b>
<b>Investments</b>	<b>61,751,180,501</b>	<b>50,830,837,698</b>
Government	52,511,842,090	41,715,205,114
Others	9,239,338,411	9,115,632,584
<b>Loans and Advances</b>	<b>307,892,763,370</b>	<b>294,671,938,315</b>
Loans, Cash Credit, Overdrafts etc	287,126,094,660	275,184,048,443
Bills purchased and discounted	20,766,668,710	19,487,889,872
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>9,530,024,809</b>	<b>9,056,114,228</b>
<b>Other assets</b>	<b>11,332,210,820</b>	<b>7,320,406,165</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>427,141,442,270</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>42,337,030,220</b>	<b>44,694,259,182</b>
<b>Deposits and other accounts</b>	<b>316,792,129,228</b>	<b>297,172,820,632</b>
Current accounts & other Accounts	51,228,544,194	48,995,115,556
Bills Payable	6,693,601,903	7,520,067,273
Savings Bank Deposits	55,397,743,018	52,032,663,276
Fixed Deposit	203,472,240,113	188,624,974,527
<b>Other Liabilities</b>	<b>38,125,447,797</b>	<b>31,209,298,354</b>
<b>Total Liabilities</b>	<b>397,254,607,245</b>	<b>373,076,378,168</b>
<b>Capital/Shareholders'Equity</b>		
Paid up Capital	11,595,437,190	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	12,141,102,829	11,448,968,037
General Reserve	26,577,961	26,577,961
Other Reserve	2,648,708,689	2,647,631,817
Retained Earning	2,020,031,606	1,880,305,140
<b>Total Shareholders'Equity</b>	<b>29,886,835,025</b>	<b>27,999,766,245</b>
<b>Total Liabilities and Shareholders'Equity</b>	<b>427,141,442,270</b>	<b>401,076,144,413</b>

**UNITED COMMERCIAL BANK LIMITED**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 30 SEPTEMBER 2019**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

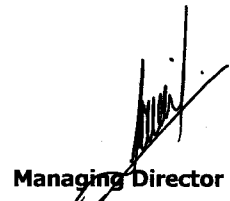
<b>OFF BALANCE SHEET ITEMS</b>	<b>30-09-2019</b> <b>Taka</b>	<b>31-12-2018</b> <b>Taka</b>
<b>Contingent Liabilities</b>	<b>179,175,970,997</b>	<b>182,066,614,059</b>
Acceptances & Endorsements	70,109,006,825	69,188,473,619
Letter of Guarantees	57,839,305,544	65,251,091,309
Irrevocable Letter of Credit	36,630,815,187	34,639,116,428
Bills for Collection	14,596,843,441	12,987,932,703
<b>Other Commitments</b>	-	-
Documentary credit and other 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	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b><u>179,175,970,997</u></b>	<b><u>182,066,614,059</u></b>



**Chief Financial Officer**




**Company Secretary**



**Managing Director**



**Director**



**Chairman**



**UNITED COMMERCIAL BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**( UNAUDITED )**

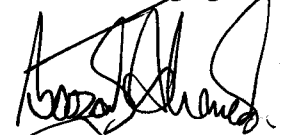
	<b>1 January to 30 September 2019 Taka</b>	<b>1 January to 30 September 2018 Taka</b>	<b>1 July to 30 September 2019 Taka</b>	<b>1 July to 30 September 2018 Taka</b>
Interest Income	22,040,209,258	18,494,716,715	7,735,362,690	6,356,135,731
Interest Paid on Deposit and Borrowings	14,890,964,691	11,620,154,892	5,236,589,439	4,141,884,473
<b>Net Interest Income</b>	<b>7,149,244,567</b>	<b>6,874,561,823</b>	<b>2,498,773,251</b>	<b>2,214,251,258</b>
Income from Investment	3,727,718,844	3,079,485,703	1,547,224,070	900,428,523
Commission, Exchange and Brokerage	3,496,030,922	3,209,187,600	1,104,946,672	1,064,269,184
Other Operating Income	230,816,673	353,064,556	71,739,539	175,312,277
<b>Total Operating Income (A)</b>	<b>14,603,811,006</b>	<b>13,516,299,682</b>	<b>5,222,683,532</b>	<b>4,354,261,242</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	5,538,455,104	5,121,919,590	1,594,846,532	1,547,753,931
Rent, Taxes, Insurance, Electricity etc.	1,067,337,714	920,892,716	365,209,199	311,501,088
Legal Expenses	48,030,352	45,182,674	14,364,769	15,631,687
Postage, Stamps, Telecommunication etc.	120,260,445	93,646,887	40,218,819	35,009,420
Stationery, Printing, Advertisements etc.	970,897,656	761,972,054	353,431,710	383,316,617
Chief Executive's Salary and fees	10,900,000	7,780,000	3,600,000	2,580,000
Director's Fee and other expenses	2,946,169	4,097,006	1,408,847	1,443,368
Auditors Fees	814,583	862,500	251,562	287,500
Depreciation and repair of Fixed Assets	678,281,747	585,772,228	236,211,727	202,164,828
Other Expenses	782,416,053	806,919,980	239,738,162	287,048,536
<b>Total Operating Expenses (B)</b>	<b>9,220,339,823</b>	<b>8,349,045,635</b>	<b>2,849,281,327</b>	<b>2,786,736,975</b>
<b>Profit &amp; Loss before provision (C) = (A-B)</b>	<b>5,383,471,183</b>	<b>5,167,254,047</b>	<b>2,373,402,205</b>	<b>1,567,524,267</b>
Provision for Loans & Advance	1,749,493,222	2,044,144,477	1,055,894,891	482,100,000
Provision for diminution in value of investments	163,500,000	(292,839,246)	163,500,000	-
Other provision	9,804,000	(250,024,694)	(90,588,455)	(180,886,681)
<b>Total Provision</b>	<b>1,922,797,222</b>	<b>1,501,280,537</b>	<b>1,128,806,436</b>	<b>301,213,319</b>
<b>Total Profit before Income Tax</b>	<b>3,460,673,961</b>	<b>3,665,973,510</b>	<b>1,244,595,769</b>	<b>1,266,310,948</b>
<b>Provision for Taxation</b>	<b>1,574,682,053</b>	<b>1,847,881,392</b>	<b>450,000,000</b>	<b>529,786,478</b>
Current Tax Expenses	1,631,753,238	1,847,881,392	470,000,000	529,786,478
Deferred Tax Expenses/(Income)	(57,071,185)	-	(20,000,000)	-
<b>Net profit after Tax</b>	<b>1,885,991,908</b>	<b>1,818,092,118</b>	<b>794,595,769</b>	<b>736,524,470</b>
<b>Appropriations :</b>				
Statutory Reserve	692,134,792	733,194,702	248,919,154	253,262,190
General Reserve	-	-	-	-
Retained Earning	1,193,857,116	1,084,897,416	545,676,615	458,794,466
<b>Earning per ordinary share (EPS)</b>	<b>1.63</b>	<b>1.57</b>	<b>0.69</b>	<b>0.64</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**(UNAUDITED)**

	<b>30-09-2019</b> Taka	<b>30-09-2018</b> Taka
<b>Cash flows from operating activities</b>		
Interest receipts	25,068,313,541	20,665,232,600
Interest payments	(12,621,596,846)	(8,820,072,871)
Dividend receipt	211,513,844	178,412,064
Fees & Commission receipt	2,202,314,698	1,998,481,024
Recoveries from previously written off advances	109,308,567	232,176,848
Payments to employees	(5,549,355,104)	(5,129,699,590)
Payments to suppliers	(2,158,495,815)	(1,776,511,657)
Payment for Advance Income Tax	(1,820,206,528)	(1,762,582,167)
Receipt from other operating activities	1,540,188,325	1,672,402,170
Payment for other activities	(1,019,642,230)	(1,028,485,503)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>5,962,342,452</b>	<b>6,229,352,918</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(10,796,305,553)	(706,070,591)
Purchase/Sale of trading securities	(928,260,037)	(489,563,936)
Loans and advances to customers	(13,220,825,055)	(20,670,965,345)
Other Assets	(1,828,461,405)	(109,029,832)
Deposit from Banks	(2,468,051,789)	60,589,518
Deposit from customers	22,087,360,385	7,333,680,157
Other liabilities	1,150,047,772	2,323,982,547
<b>Net cash from operating activities ( A )</b>	<b>(42,153,230)</b>	<b>(6,028,024,565)</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	804,554,210	(1,000,000,000)
Purchase of Property, Plant & Equipments	(966,757,255)	(970,313,051)
<b>Cash flows from investing activities ( B )</b>	<b>(162,203,045)</b>	<b>(1,970,313,051)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	(857,228,962)	10,613,012,995
Sub-Ordinated Bond	(1,500,000,000)	(3,500,000,000)
Cash dividend payment	-	(1,054,130,654)
<b>Net cash from financing activities ( C )</b>	<b>(2,357,228,962)</b>	<b>6,058,882,341</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(2,561,585,237)</b>	<b>(1,939,455,275)</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>Closing cash and cash equivalent at the end of the period</b>	<b>36,635,262,771</b>	<b>42,033,720,817</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

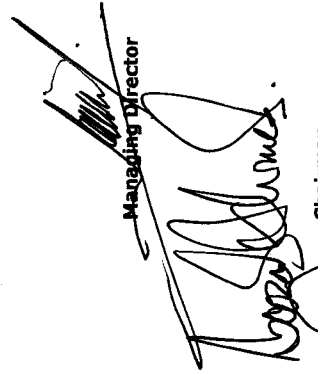
**UNITED COMMERCIAL BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2019**  
**(UNAUDITED)**

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 revaluation of investments	-	-	-	-	-	-	331,423	-	331,423
Currency translation differences	-	-	-	-	-	-	-	745,449	745,449
Net profit for the period	-	-	-	-	1,885,991,908	-	-	-	1,885,991,908
Appropriation made during the period	-	-	692,134,792	-	(692,134,792)	-	-	-	-
Dividend ( Bonus Share issued )	1,054,130,650	-	-	-	(1,054,130,650)	-	-	-	-
Dividend ( Cash )	-	-	-	-	-	-	-	-	-
<b>Balance as at September 30, 2019</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,141,102,829</b>	<b>26,577,961</b>	<b>2,020,031,606</b>	<b>2,534,101,559</b>	<b>91,131,787</b>	<b>23,475,343</b>	<b>29,886,835,025</b>
<b>Balance as at September 30, 2018</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,200,610,885</b>	<b>26,577,961</b>	<b>1,420,175,156</b>	<b>2,534,101,559</b>	<b>68,499,767</b>	<b>19,591,419</b>	<b>27,265,840,037</b>

  
**Chief Financial Officer**

  
**Director**

  
**Company Secretary**

  
**Managing Director**  
**Chairman**

**United Commercial Bank Limited**  
**Selective Notes to the financial statements**  
**as at and for the period ended 30 September 2019**

**01. Basis of Preparation:**

The 3rd quarter financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and 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 2019.

**03. Operating Profit**

Bank's operating profit has increased by Tk. 21.62 crore in line with the increase of operating income by Tk. 108.75 crore and subsequently reduced by the increase of operating expense Tk. 87.13 crore over same period of last year.

**04. Provisions:**

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

**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 2019, the Income Tax ordinance 1984 and other relevant legislation as applicable.

**06. Earnings per share (EPS):**

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

	Jan-Sept'19	Jan-Sept'18	July-Sept'19	July-Sept'18
<b>Profit after tax:</b>				
Profit after tax for the period (Bank)	1,885,991,908	1,818,092,118	794,595,769	736,524,470
Profit after tax for the period (Consolidated)	2,044,815,065	1,879,064,923	832,981,628	767,367,304
<b>Weighted average number of shares outstanding:</b>	1,159,543,719	1,054,130,654	1,159,543,719	1,054,130,654

**EPS Calculations:**

Basic Earnings per share (EPS) - (Bank)	1.63	1.72	0.69	0.70
Diluted Earnings per share (EPS) - (Bank)	1.63	1.57	0.69	0.64
Basic Earnings per share (EPS) - (Consolidated)	1.76	1.78	0.72	0.73
Diluted Earnings per share (EPS) - (Consolidated)	1.76	1.62	0.72	0.66

**Diluted Earnings per share (DEPS)**

DEPS has been calculated for the period as 10% stock dividend was recommended on 36th AGM dated June 30, 2019.

	30-Sep-19	30-Sep-18
<b>07. Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	25.77	25.87
Diluted Net Asset Value Per Share (NAVPS) - Banks	25.77	23.51
Net Asset Value Per Share (NAVPS) - Consolidated	26.34	26.27
Diluted Net Asset Value Per Share (NAVPS) - Consolidated	26.34	23.88
<b>08. Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Banks	(0.04)	(5.72)
Diluted Net Operating Cash Flow Per Share (NOCFPS) - Banks	(0.04)	(5.20)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(0.56)	(6.04)
Diluted Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(0.56)	(5.49)

**09. 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.

**10. Credit Rating**

ECRL has rated the Bank based on December 31, 2018 with "AA"(pronounced as Double A) in the Long Term and ST-2 for the Short Term.


Year	Long Term Rating	Short Term Rating
2018	AA	ST-2
2017	AA	ST-2

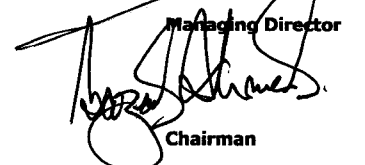
**11. Approval of 3rd quarter unaudited financial statements:**

The 3rd quarter financial statements as at and for the period ended on 30 September 2019 were approved by the Board on 15 October 2019.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Chairman**

  
**Director**