

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2018.**  
**( UNAUDITED )**

**PROPERTIES AND ASSETS**

**Cash**

Cash in Hand (Including Foreign Currencies)  
Balance with Bangladesh Bank & its agent bank(s)  
( Including Foreign Currencies)

**Balance with other banks & financial institution**

In Bangladesh  
Outside Bangladesh

**Money at call on short notice**

**Investments**

Government  
Others

**Loans and Advances**

Loans, Cash Credit, Overdrafts etc  
Bills purchased and discounted

**Fixed assets including premises, furniture & fixture**

**Other assets**

**Non-banking assets**

**Total Assets**

**LIABILITIES AND CAPITAL**

**Liabilities :**

**Borrowings from other banks, financial institutions  
and agents**

**Deposits and other accounts**

Current accounts & other Accounts  
Bills Payable  
Savings Bank Deposits  
Fixed Deposit

**Other Liabilities**

**Total Liabilities**

**Capital/Shareholders' Equity**

Paid up Capital  
Share Premium  
Statutory Reserve  
General Reserve  
Other Reserve  
Retained Earning

**Total Shareholders' Equity**

Non Controlling Interest

**Total shareholders' Equity with non controlling interest**

**Total Liabilities and Shareholders' Equity**

	<b>30-06-2018.</b> <b>Taka</b>	<b>31-12-2017.</b> <b>Taka</b>
<b>Cash</b>	<b>23,937,388,814</b>	<b>23,914,668,298</b>
Cash in Hand (Including Foreign Currencies)	4,250,299,247	3,622,586,753
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	19,687,089,567	20,292,081,545
<b>Balance with other banks &amp; financial institution</b>	<b>12,344,954,594</b>	<b>20,728,528,451</b>
In Bangladesh	10,772,262,210	19,506,883,628
Outside Bangladesh	1,572,692,384	1,221,644,823
<b>Money at call on short notice</b>	<b>5,790,000,000</b>	<b>290,000,000</b>
<b>Investments</b>	<b>61,157,617,533</b>	<b>44,327,407,389</b>
Government	50,776,597,414	38,980,950,734
Others	10,381,020,119	5,346,456,655
<b>Loans and Advances</b>	<b>278,953,873,909</b>	<b>262,582,316,650</b>
Loans, Cash Credit, Overdrafts etc	257,562,633,300	246,380,809,499
Bills purchased and discounted	21,391,240,609	16,201,507,151
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>8,859,096,379</b>	<b>8,352,791,075</b>
<b>Other assets</b>	<b>6,247,260,747</b>	<b>5,012,804,789</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>397,290,191,976</b>	<b>365,208,516,652</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>47,602,068,058</b>	<b>34,196,394,134</b>
<b>Deposits and other accounts</b>	<b>292,125,888,849</b>	<b>278,005,027,973</b>
Current accounts & other Accounts	50,854,712,066	44,143,932,157
Bills Payable	8,203,357,963	6,594,925,930
Savings Bank Deposits	49,203,812,575	52,852,622,249
Fixed Deposit	183,864,006,245	174,413,547,637
<b>Other Liabilities</b>	<b>30,639,106,367</b>	<b>26,135,329,030</b>
<b>Total Liabilities</b>	<b>370,367,063,274</b>	<b>338,336,751,137</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	10,947,348,695	10,467,416,183
General Reserve	26,577,961	26,577,961
Other Reserve	2,624,368,198	2,630,571,976
Retained Earning	1,328,550,391	1,750,915,952
<b>Total Shareholders' Equity</b>	<b>26,923,128,536</b>	<b>26,871,765,362</b>
Non Controlling Interest	166	153
<b>Total shareholders' Equity with non controlling interest</b>	<b>26,923,128,702</b>	<b>26,871,765,515</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>397,290,191,976</b>	<b>365,208,516,652</b>



**UNITED COMMERCIAL BANK LTD.**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2018.**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

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

**30-06-2018.**  
**Taka**

**31-12-2017.**  
**Taka**

**201,722,877,951**

**197,156,815,172**

72,605,527,466

48,836,369,932

76,494,134,554

91,361,376,812

38,729,647,509

44,803,196,081

13,893,568,422

12,155,872,347

**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

**3,239,207,474**

**816,986,203**

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816,986,203

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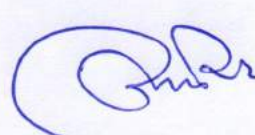
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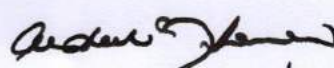
**Total Off-Balance sheet items including contingent liabilities**

**204,962,085,425**

**197,973,801,375**

  
Chief Financial Officer (Acting)

  
Company Secretary

  
Managing Director

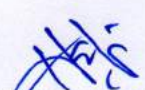
  
Director

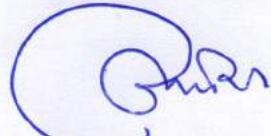
  
Chairman

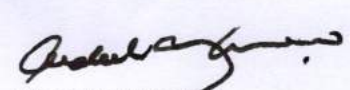


**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED ON 30 June 2018.**  
**( UNAUDITED )**


	January to June 30, 2018 Taka	January to June 30, 2017 Taka	April to June 30, 2018 Taka	April to June 30, 2017 Taka
Interest Income	12,245,599,014	10,097,893,552	6,391,472,431	5,180,555,618
Interest Paid on Deposit and Borrowings	7,489,144,446	6,067,978,502	4,122,859,470	3,000,332,902
<b>Net Interest Income</b>	<b>4,756,454,568</b>	<b>4,029,915,050</b>	<b>2,268,612,961</b>	<b>2,180,222,716</b>
Income from Investment	2,217,928,837	2,101,799,858	1,238,564,178	1,065,928,630
Commission, Exchange and Brokerage	2,202,150,454	1,935,258,738	1,194,470,518	1,042,753,723
Other Operating Income	177,900,406	139,373,350	110,812,806	79,216,061
<b>Total Operating Income (A)</b>	<b>9,354,434,265</b>	<b>8,206,346,996</b>	<b>4,812,460,463</b>	<b>4,368,121,130</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	3,615,628,318	3,350,080,163	1,992,389,326	1,342,202,441
Rent,Taxes,Insurance,Electricity etc.	610,786,223	574,362,489	303,878,664	292,967,540
Legal Expenses	29,611,531	20,238,779	14,624,837	11,277,512
Postage,Stamps, Telegram,Telephone etc.	59,187,872	74,171,998	33,966,052	44,553,865
Stationery, Printing, Advertisements etc.	380,525,784	288,341,342	138,365,573	127,386,914
Chief Executive's Salary and fees	5,200,000	4,438,065	3,400,000	1,158,065
Director's Fee and other expenses	2,653,638	2,875,647	1,313,935	1,577,218
Auditors Fees	575,000	402,500	373,750	201,250
Depreciation and repair of Fixed Assets	386,492,345	358,565,057	203,609,003	188,517,718
Other Expenses	534,016,293	489,769,143	250,308,450	263,290,120
<b>Total Operating Expenses (B)</b>	<b>5,624,677,004</b>	<b>5,163,245,183</b>	<b>2,942,229,590</b>	<b>2,273,132,643</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>	<b>3,729,757,261</b>	<b>3,043,101,813</b>	<b>1,870,230,873</b>	<b>2,094,988,487</b>
Provision for Loans & Advance	1,565,445,416	383,766,350	752,571,442	(21,105,896)
Provision for diminution in value of investments	(234,589,856)	(5,191,480)	42,696,026	-
Other provision	(69,138,013)	168,774,754	(342,555,047)	81,005,000
<b>Total Provision</b>	<b>1,261,717,547</b>	<b>547,349,624</b>	<b>452,712,421</b>	<b>59,899,104</b>
<b>Total Profit before Income Tax</b>	<b>2,468,039,714</b>	<b>2,495,752,189</b>	<b>1,417,518,452</b>	<b>2,035,089,383</b>
<b>Provision for Taxation</b>	<b>1,356,342,095</b>	<b>1,179,580,229</b>	<b>633,232,882</b>	<b>825,766,919</b>
Current Tax Expenses	1,356,342,095	1,179,580,229	633,232,882	825,766,919
Deferred Tax Expenses	-	-	-	-
<b>Net profit after Tax</b>	<b>1,111,697,619</b>	<b>1,316,171,960</b>	<b>784,285,570</b>	<b>1,209,322,464</b>
<b>Appropriations :</b>				
Statutory Reserve	479,932,512	-	277,730,004	-
<b>Retained Earning</b>	<b>631,765,106</b>	<b>1,316,171,960</b>	<b>506,555,565</b>	<b>1,209,322,464</b>
<b>Attributable to:</b>				
Equity holders' of the Bank	631,765,093	1,316,171,937	506,555,559	1,209,322,454
Non controlling interest	13	23	6	10
	<b>631,765,106</b>	<b>1,316,171,960</b>	<b>506,555,565</b>	<b>1,209,322,464</b>
<b>Earning per ordinary share (EPS )</b>	<b>1.05</b>	<b>1.25</b>	<b>0.74</b>	<b>1.15</b>

  
Chief Financial Officer (Acting)

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

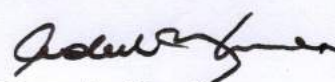


**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2018.**  
**(UNAUDITED)**

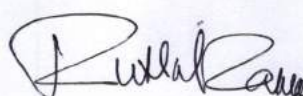
	<b>30-06-2018.</b>	<b>30-06-2017.</b>
	<b>Taka</b>	<b>Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	13,803,825,782	11,898,691,077
Interest payments	(6,509,544,957)	(6,380,461,784)
Dividend receipt	142,073,619	108,911,897
Fees & Commision receipt	1,419,188,571	1,206,837,864
Recoveries from previously written off advances	99,052,963	51,678,164
Payments to employees	(3,620,828,318)	(3,354,518,228)
Payments to suppliers	(1,050,499,879)	(936,875,829)
Payment for Advance Income Tax	(1,381,257,186)	(1,014,322,417)
Receipt from other operating activities	1,057,935,315	991,563,251
Payment for other activities	(684,870,698)	(615,324,157)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>3,275,075,212</b>	<b>1,956,179,838</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(11,795,646,680)	2,451,927,929
Purchase/Sale of trading securities	(529,563,784)	192,793,179
Loans and advances to customers	(16,371,557,259)	(13,007,618,880)
Other Assets	468,155,562	(344,239,645)
Deposit from Banks	18,832,526	18,832,526
Deposit from customers	14,102,028,350	10,563,976,860
Other liabilities	899,020,338	854,377,024
<b>Net cash from operating activities ( A )</b>	<b>(9,933,655,735)</b>	<b>2,686,228,831</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	(1,004,999,680)	-
Purchase of Property,Plant & Equipments	(773,741,196)	(238,178,704)
<b>Cash flows from investing activities (B)</b>	<b>(1,778,740,876)</b>	<b>(238,178,704)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	13,405,673,924	1,294,769,009
Sub-Ordinated Bond	(3,500,000,000)	-
Cash received from issuing of right shares	-	-
Cash dividend payment	(1,054,130,654)	(1,581,195,981)
<b>Net cash from financing activities ( C )</b>	<b>8,851,543,270</b>	<b>(286,426,972)</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(2,860,853,341)</b>	<b>2,161,623,155</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>44,933,196,749</b>	<b>36,400,379,466</b>
<b>Closing cash and cash equivalent at the end of the period</b>	<b>42,072,343,408</b>	<b>38,562,002,621</b>

  
**Chief Financial Officer (Acting)**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**



**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED ON 30 June 2018.**  
**(UNAUDITED)**

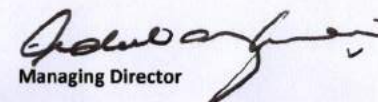
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment revaluation Reserve	Non Controlling Interest	Foreign currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2018.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,467,416,183</b>	<b>26,577,961</b>	<b>1,750,915,952</b>	<b>2,534,101,559</b>	<b>76,878,998</b>	<b>153</b>	<b>19,591,419</b>	<b>26,871,765,515</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,467,416,183</b>	<b>26,577,961</b>	<b>1,750,915,952</b>	<b>2,534,101,559</b>	<b>76,878,998</b>	<b>153</b>	<b>19,591,419</b>	<b>26,871,765,515</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	(6,203,778)	-	-	(6,203,778)
Currency Translation adjustment	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	1,111,697,619	-	-	-	-	1,111,697,619
Appropriation made during the period	-	-	479,932,512	-	(479,932,512)	-	-	-	-	-
Dividends ( Bonus Share issued )	-	-	-	-	-	-	-	-	-	-
Dividends ( Cash )	-	-	-	-	(1,054,130,654)	-	-	-	-	(1,054,130,654)
Non Controlling Interest	-	-	-	-	(13)	-	-	13	-	-
<b>Balance as at June 30, 2018</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,947,348,695</b>	<b>26,577,961</b>	<b>1,328,550,391</b>	<b>2,534,101,559</b>	<b>70,675,220</b>	<b>166</b>	<b>19,591,419</b>	<b>26,923,128,702</b>
<b>Balance as at June 30, 2017</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,437,118,801</b>	<b>2,534,101,559</b>	<b>72,683,393</b>	<b>132</b>	<b>4,605,093</b>	<b>25,446,504,713</b>



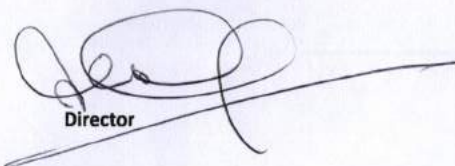
Chief Financial Officer (Acting)



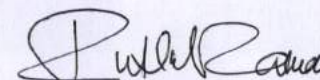
Company Secretary



Managing Director



Director



Chairman



**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2018.**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-06-2018. Taka</b>	<b>31-12-2017. Taka</b>
<b>Cash</b>	<b>23,937,316,163</b>	<b>23,914,511,782</b>
Cash in Hand (Including Foreign Currencies)	4,250,226,596	3,622,430,237
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	19,687,089,567	20,292,081,545
<b>Balance with other banks &amp; financial institution</b>	<b>11,860,400,729</b>	<b>19,768,664,310</b>
In Bangladesh	10,287,708,345	18,547,019,487
Outside Bangladesh	1,572,692,384	1,221,644,823
<b>Money at call on short notice</b>	<b>5,790,000,000</b>	<b>290,000,000</b>
<b>Investments</b>	<b>59,764,038,288</b>	<b>42,911,746,304</b>
Government	50,776,597,414	38,980,950,734
Others	8,987,440,874	3,930,795,570
<b>Loans and Advances</b>	<b>277,480,844,708</b>	<b>261,002,884,449</b>
Loans,Cash Credit, Overdrafts etc	256,089,604,099	244,801,377,298
Bills purchased and discounted	21,391,240,609	16,201,507,151
<b>Fixed assets including premises,furniture &amp; fixture</b>	<b>8,850,183,587</b>	<b>8,344,101,636</b>
<b>Other assets</b>	<b>8,373,620,753</b>	<b>7,082,891,656</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>396,056,404,228</b>	<b>363,314,800,137</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks,financial institutions and agents</b>	<b>47,422,068,058</b>	<b>33,846,394,134</b>
<b>Deposits and other accounts</b>	<b>292,269,064,256</b>	<b>278,195,485,832</b>
Current accounts & other Accounts	50,997,887,473	44,334,390,016
Bills Payable	8,203,357,963	6,594,925,930
Savings Bank Deposits	49,203,812,575	52,852,622,249
Fixed Deposit	183,864,006,245	174,413,547,637
<b>Other Liabilities</b>	<b>29,833,780,894</b>	<b>24,762,662,367</b>
<b>Total Liabilities</b>	<b>369,524,913,208</b>	<b>336,804,542,333</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	10,947,348,695	10,467,416,183
General Reserve	26,577,961	26,577,961
Other Reserve	2,624,368,198	2,630,571,976
Retained Earning	936,912,875	1,389,408,394
<b>Total Shareholders'Equity</b>	<b>26,531,491,020</b>	<b>26,510,257,804</b>
<b>Total Liabilities and Shareholders'Equity</b>	<b>396,056,404,228</b>	<b>363,314,800,137</b>

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**UNITED COMMERCIAL BANK LTD.**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2018.**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**Contingent Liabilities**

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

**30-06-2018.**  
**Taka**

**31-12-2017.**  
**Taka**

**201,722,877,951**

**197,156,815,172**

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44,803,196,081

13,893,568,422

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**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

**3,239,207,474**

**816,986,203**

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3,239,207,474

816,986,203

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

**204,962,085,425**

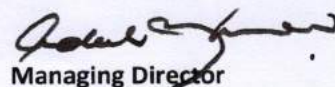
**197,973,801,375**



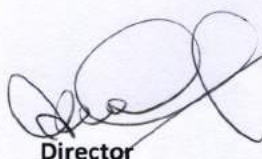
Chief Financial Officer (Acting)



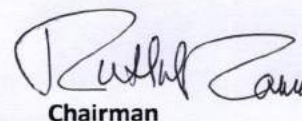
Company Secretary



Managing Director



Director




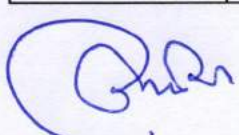
Chairman

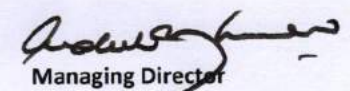


**UNITED COMMERCIAL BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED ON 30 June 2018.**  
**( UNAUDITED )**

	January to June 30, 2018 Taka	January to June 30, 2017 Taka	April to June 30, 2018 Taka	April to June 30, 2017 Taka
Interest Income	12,138,580,984	10,048,339,219	6,338,131,861	5,151,067,500
Interest Paid on Deposit and Borrowings	7,478,270,419	6,067,978,502	4,119,016,693	3,000,332,902
<b>Net Interest Income</b>	<b>4,660,310,565</b>	<b>3,980,360,717</b>	<b>2,219,115,168</b>	<b>2,150,734,598</b>
Income from Investment	2,179,057,180	1,988,797,757	1,215,163,034	1,004,226,840
Commission, Exchange and Brokerage	2,144,918,416	1,852,987,730	1,160,420,087	1,010,508,504
Other Operating Income	177,752,279	139,145,977	110,737,257	79,076,191
<b>Total Operating Income (A)</b>	<b>9,162,038,440</b>	<b>7,961,292,181</b>	<b>4,705,435,546</b>	<b>4,244,546,133</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	3,574,165,659	3,321,138,737	1,969,455,191	1,329,151,247
Rent, Taxes, Insurance, Electricity etc.	609,391,628	573,014,030	303,234,077	292,149,190
Legal Expenses	29,550,987	20,127,654	14,604,837	11,215,012
Postage, Stamps, Telecommunication etc.	58,637,467	73,954,579	33,644,426	44,435,361
Stationery, Printing, Advertisements etc.	378,655,437	286,847,336	137,416,851	126,420,238
Chief Executive's Salary and fees	5,200,000	4,438,065	3,400,000	1,158,065
Director's Fee and other expenses	2,653,638	2,875,647	1,313,935	1,577,218
Auditors Fees	575,000	402,500	373,750	201,250
Depreciation and repair of Fixed Assets	383,607,400	356,601,420	201,458,046	187,585,237
Other Expenses	519,871,444	477,826,894	241,868,016	258,588,573
<b>Total Operating Expenses (B)</b>	<b>5,562,308,660</b>	<b>5,117,226,862</b>	<b>2,906,769,129</b>	<b>2,252,481,391</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>	<b>3,599,729,780</b>	<b>2,844,065,319</b>	<b>1,798,666,417</b>	<b>1,992,064,742</b>
Provision for Loans & Advance	1,562,044,477	383,766,350	752,571,442	(21,105,896)
Provision for diminution in value of investments	(292,839,246)	-	-	-
Other provision	(69,138,013)	168,774,754	(342,555,047)	81,005,000
<b>Total Provision</b>	<b>1,200,067,218</b>	<b>552,541,104</b>	<b>410,016,395</b>	<b>59,899,104</b>
<b>Total Profit before Income Tax</b>	<b>2,399,662,562</b>	<b>2,291,524,215</b>	<b>1,388,650,022</b>	<b>1,932,165,638</b>
<b>Provision for Taxation</b>	<b>1,318,094,914</b>	<b>1,135,000,000</b>	<b>611,993,440</b>	<b>795,559,785</b>
Current Tax Expenses	1,318,094,914	1,135,000,000	611,993,440	795,559,785
Deferred Tax Expenses	-	-	-	-
<b>Net profit after Tax</b>	<b>1,081,567,648</b>	<b>1,156,524,215</b>	<b>776,656,582</b>	<b>1,136,605,853</b>
<b>Appropriations :</b>				
Statutory Reserve	479,932,512	-	277,730,004	-
General Reserve	-	-	-	-
Retained Earning	601,635,135	1,156,524,215	498,926,577	1,136,605,853
<b>Earning per ordinary share (EPS )</b>	<b>1.03</b>	<b>1.10</b>	<b>0.74</b>	<b>1.08</b>

  
Chief Financial Officer (Acting)

  
Company Secretary

  
Managing Director

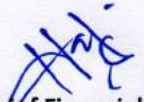
  
Director

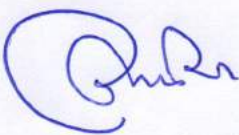
  
Chairman




**UNITED COMMERCIAL BANK LTD**  
**CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2018.**  
**(UNAUDITED)**

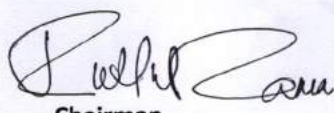
	30-06-2018. Taka	30-06-2017. Taka
<b>Cash flows from operating activities</b>		
Interest receipts	13,696,807,752	11,849,136,744
Interest payments	(6,498,670,930)	(6,380,461,784)
Dividend receipt	118,700,852	86,347,118
Fees & Commission receipt	1,361,956,533	1,124,566,856
Recoveries from previously written off advances	99,052,963	51,678,164
Payments to employees	(3,579,365,659)	(3,325,576,802)
Payments to suppliers	(1,046,684,532)	(933,815,945)
Payment for Advance Income Tax	(1,364,191,334)	(993,642,893)
Receipt from other operating activities	1,042,436,425	900,898,556
Payment for other activities	(670,031,631)	(602,516,198)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>3,160,010,439</b>	<b>1,776,613,816</b>
<b>Increase / Decrease in operating assets and liabilities</b>		
Statutory Deposit	(11,795,646,680)	2,451,927,929
Purchase/Sale of trading securities	(556,645,304)	497,886,154
Loans and advances to customers	(16,477,960,259)	(12,946,289,625)
Other Assets	394,816,571	(160,892,867)
Deposit from Banks	(12,901,897)	18,832,526
Deposit from customers	14,086,480,321	9,918,881,321
Other liabilities	1,567,153,129	744,839,838
<b>Net cash from operating activities ( A )</b>	<b>(9,634,693,680)</b>	<b>2,301,799,092</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	(1,000,000,000)	-
Purchase of Property, Plant & Equipments	(772,308,789)	(236,763,477)
<b>Cash flows from investing activities ( B )</b>	<b>(1,772,308,789)</b>	<b>(236,763,477)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	13,575,673,924	1,294,769,009
Sub-Ordinated Bond	(3,500,000,000)	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	(1,054,130,654)	(1,581,195,981)
<b>Net cash from financing activities ( C )</b>	<b>9,021,543,270</b>	<b>(286,426,972)</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(2,385,459,199)</b>	<b>1,778,608,643</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>43,973,176,092</b>	<b>36,220,730,136</b>
<b>Closing cash and cash equivalent at the end of the period</b>	<b>41,587,716,893</b>	<b>37,999,338,779</b>

  
Chief Financial Officer (Acting)

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

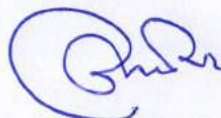


**UNITED COMMERCIAL BANK LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED ON 30 June 2018.**  
**(UNAUDITED)**

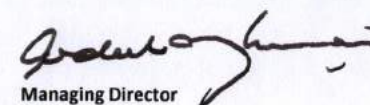
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2018.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,467,416,183</b>	<b>26,577,961</b>	<b>1,389,408,394</b>	<b>2,534,101,559</b>	<b>76,878,998</b>	<b>19,591,419</b>	<b>26,510,257,804</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,467,416,183</b>	<b>26,577,961</b>	<b>1,389,408,394</b>	<b>2,534,101,559</b>	<b>76,878,998</b>	<b>19,591,419</b>	<b>26,510,257,804</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	(6,203,778)	-	(6,203,778)
Currency translation differences	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	1,081,567,648	-	-	-	1,081,567,648
Appropriation made during the period	-	-	479,932,512	-	(479,932,512)	-	-	-	-
Dividend ( Bonus Share issued )	-	-	-	-	-	-	-	-	-
Dividend ( Cash )	-	-	-	-	(1,054,130,654)	-	-	-	(1,054,130,654)
<b>Balance as at June 30, 2018</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>10,947,348,695</b>	<b>26,577,961</b>	<b>936,912,875</b>	<b>2,534,101,559</b>	<b>70,675,220</b>	<b>19,591,419</b>	<b>26,531,491,020</b>
<b>Balance as at June 30, 2017</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,204,305,813</b>	<b>2,534,101,559</b>	<b>72,683,393</b>	<b>4,605,093</b>	<b>25,213,691,593</b>



Chief Financial Officer (Acting)



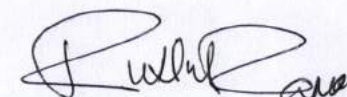
Company Secretary



Managing Director



Director



Chairman



**United Commercial Bank Ltd.**  
**Selective Notes to the financial statements**  
**as at and for the half year ended 30 June 2018**

**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**

Bank's operating profit has increased by Tk. 75.57 crore due to increased income from business growth over same period of last year. Noted that, Net Interest Income (NII) increased by Tk. 67.99 crore and Commission & Fees income increased by Tk. 29.19 crore and Investment income increase by Tk. 19.03 crore.

**04. Provisions:**

Provisions consists of provision for loans & advances, provision for diminution in the value of investment as well as provision for off balance sheet exposure. Total provisions has been increased by Tk. 64.75 crore for the half year ended (2018) compared to the previous corresponding period (2017) mainly due to increase of loans & advances and Non performing loans & advances.

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

**06. Net Profit After Tax:**

Net Profit After Tax for the half year ended 2018 decreased by Tk. 7.50 crore compared to its previous corresponding periods mainly due to increase of provision for loans & advances.

**07. Shareholders' Equity:**

Paid up Capital (1,054,130,654 ordinary shares @ Taka 10.00 each)  
Share Premium (290,995,350 ordinary shares @Taka 5.00 each)  
Statutory Reserve  
General Reserve  
Asset Revaluation Reserve  
Investment Revaluation Reserve  
Foreign currency translation gain/(loss)  
Retained Earnings

	30 June 2018	30 June 2017
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	10,947,348,695	9,375,134,484
General Reserve	26,577,961	26,577,961
Asset Revaluation Reserve	2,534,101,559	2,534,101,559
Investment Revaluation Reserve	70,675,220	72,683,393
Foreign currency translation gain/(loss)	19,591,419	4,605,093
Retained Earnings	936,912,875	1,204,305,813
	<b>26,531,491,020</b>	<b>25,213,691,593</b>

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

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

	Jan-Jun'18	Jan-Jun'17	Apr-Jun'18	Apr-Jun'17
<b>Profit after tax:</b>				
Profit after tax for the period (Bank)	1,081,567,648	1,156,524,215	776,656,582	1,136,605,853
Profit after tax for the period (Consolidated)	1,111,697,606	1,316,171,937	784,285,564	1,209,322,454
<b>Weighted average number of shares outstanding:</b>	1,054,130,654	1,054,130,654	1,054,130,654	1,054,130,654

**EPS Calculations:**

Basic Earnings per share (EPS) - (Bank)	1.03	1.10	0.74	1.08
Basic Earnings per share (EPS) - (Consolidated)	1.05	1.25	0.74	1.15

**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.

	30-Jun-18	30-Jun-17
<b>Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	25.17	23.92
Net Asset Value Per Share (NAVPS) - Consolidated	25.54	24.14
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Banks	(9.14)	2.18
Net Operating Cash Flow Per Share (NOCFPS) -	(9.42)	2.55

**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, 2017 with "AA"(pronounced as Double A) in the Long Term and ST-2 for the Short Term. The date of rating was May 07,2018.


Year	Long Term Rating	Short Term Rating
2017	AA	ST-2
2016	AA	ST-2

#### 11. Approval of 1st half yearly unaudited financial statements:

The 1st half yearly financial statements as at and for the period ended on 30 June 2018 were approved by the Board on 09 July 2018.



Chief Financial Officer (Acting)



Company Secretary



Managing Director



Director



Chairman