

**UNITED COMMERCIAL BANK LTD.  
CONSOLIDATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2018  
( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-09-2018. Taka</b>	<b>31-12-2017. Taka</b>
<b>Cash</b>	<b>22,642,947,888</b>	<b>23,914,668,298</b>
Cash in Hand (Including Foreign Currencies)	4,802,658,226	3,622,586,753
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	17,840,289,662	20,292,081,545
<b>Balance with other banks &amp; financial institution</b>	<b>20,102,543,649</b>	<b>20,728,528,451</b>
In Bangladesh	19,375,296,335	19,506,883,628
Outside Bangladesh	727,247,314	1,221,644,823
<b>Money at call on short notice</b>	<b>-</b>	<b>290,000,000</b>
<b>Investments</b>	<b>49,937,740,366</b>	<b>44,327,407,389</b>
Government	39,687,021,325	38,980,950,734
Others	10,250,719,041	5,346,456,655
<b>Loans and Advances</b>	<b>283,499,092,631</b>	<b>262,582,316,650</b>
Loans, Cash Credit, Overdrafts etc	264,467,453,740	246,380,809,499
Bills purchased and discounted	19,031,638,891	16,201,507,151
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>8,909,109,579</b>	<b>8,352,791,075</b>
<b>Other assets</b>	<b>4,976,206,341</b>	<b>5,012,804,789</b>
<b>Non-banking assets</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>390,067,640,454</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>44,908,807,129</b>	<b>34,196,394,134</b>
<b>Deposits and other accounts</b>	<b>285,352,571,967</b>	<b>278,005,027,973</b>
Current accounts & other accounts	47,599,461,092	44,143,932,157
Bills Payable	6,295,002,254	6,594,925,930
Savings Bank Deposits	51,191,046,397	52,852,622,249
Fixed Deposits	180,267,062,224	174,413,547,637
<b>Other Liabilities</b>	<b>32,117,940,804</b>	<b>26,135,329,030</b>
<b>Total Liabilities</b>	<b>362,379,319,900</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	11,200,610,885	10,467,416,183
General Reserve	26,577,961	26,577,961
Other Reserve	2,622,192,745	2,630,571,976
Retained Earnings	1,842,655,501	1,750,915,952
<b>Total Shareholders' Equity</b>	<b>27,688,320,382</b>	<b>26,871,765,362</b>
Non Controlling Interest	172	153
<b>Total shareholders' Equity with non controlling interest</b>	<b>27,688,320,554</b>	<b>26,871,765,515</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>390,067,640,454</b>	<b>365,208,516,652</b>

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

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

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

**Other Commitments**

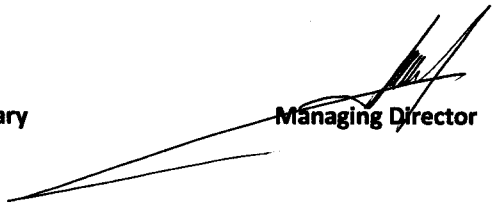
Documentary credit and other short term trade  
related transactions  
Forward assets purchased and forward deposits placed  
Undrawn note issuance and revolving underwriting facilities  
Undrawn formal standby facilities, credit lines and other  
commitments

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


	<b>30-09-2018. Taka</b>	<b>31-12-2017. Taka</b>
	<b>201,073,831,648</b>	<b>197,156,815,172</b>
	70,589,448,288	48,836,369,932
	77,445,308,307	91,361,376,812
	38,937,870,840	44,803,196,081
	14,101,204,213	12,155,872,347
	-	<b>816,986,203</b>
	-	-
	-	816,986,203
	-	-
	-	-
	<b>201,073,831,648</b>	<b>197,973,801,375</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

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

	January to September 30, 2018 Taka	January to September 30, 2017 Taka	July to September 30, 2018 Taka	July to September 30, 2017 Taka
Interest Income	18,655,353,292	15,566,607,517	6,409,754,278	5,468,713,965
Interest Paid on Deposit and Borrowings etc	11,640,466,921	9,117,009,654	4,151,322,475	3,049,031,152
<b>Net Interest Income</b>	<b>7,014,886,371</b>	<b>6,449,597,863</b>	<b>2,258,431,803</b>	<b>2,419,682,813</b>
Investment Income	3,072,361,755	3,236,178,357	854,432,918	1,134,378,499
Commission, Exchange and Brokerage	3,329,214,187	2,967,122,218	1,127,063,733	1,031,863,480
Other Operating Income	353,606,938	203,800,670	175,706,532	64,427,320
<b>Total Operating Income (A)</b>	<b>13,770,069,251</b>	<b>12,856,699,108</b>	<b>4,415,634,986</b>	<b>4,650,352,112</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	5,185,635,901	4,655,703,708	1,570,007,583	1,305,623,545
Rent,Taxes,Insurance,Electricity etc.	923,146,573	858,381,713	312,360,350	284,019,224
Legal Expenses	45,249,218	62,337,997	15,637,687	42,099,218
Postage,Stamps, Telecommunications etc.	94,616,154	105,640,557	35,428,282	31,468,559
Stationery, Printing, Advertisements etc.	764,789,915	360,460,075	384,264,131	72,118,733
Chief Executive's Salary and fees	7,780,000	6,226,560	2,580,000	1,788,495
Directors' Fee and other expenses	4,097,006	3,749,081	1,443,368	873,434
Auditors' Fees	862,500	603,750	287,500	201,250
Depreciation and repair of Banks Assets	589,642,377	532,463,162	203,150,032	173,898,105
Other Expenses	834,177,965	668,952,775	300,161,672	179,183,632
<b>Total Operating Expenses (B)</b>	<b>8,449,997,609</b>	<b>7,254,519,378</b>	<b>2,825,320,605</b>	<b>2,091,274,195</b>
<b>Profit / ( Loss ) before provision ( C ) =(A-B)</b>	<b>5,320,071,642</b>	<b>5,602,179,730</b>	<b>1,590,314,381</b>	<b>2,559,077,917</b>
Provision for Loans & Advance	2,047,545,416	710,217,404	482,100,000	326,451,054
Provision for diminution in value of investments	(265,546,395)	(5,191,480)	(30,956,539)	-
Other provision	(250,024,694)	252,298,536	(180,886,681)	83,523,782
<b>Total Provision</b>	<b>1,531,974,327</b>	<b>957,324,460</b>	<b>270,256,780</b>	<b>409,974,836</b>
<b>Total Profit before Income Taxes</b>	<b>3,788,097,315</b>	<b>4,644,855,270</b>	<b>1,320,057,601</b>	<b>2,149,103,081</b>
<b>Provision for Taxation</b>	<b>1,909,032,392</b>	<b>2,013,689,246</b>	<b>552,690,297</b>	<b>834,109,017</b>
Current Tax	1,909,032,392	2,013,689,246	552,690,297	834,109,017
Deferred Tax	-	-	-	-
<b>Net profit after Taxation</b>	<b>1,879,064,923</b>	<b>2,631,166,024</b>	<b>767,367,304</b>	<b>1,314,994,064</b>
<b>Appropriations :</b>				
Statutory Reserve	733,194,702	-	253,262,190	-
<b>Retained Earning</b>	<b>1,145,870,221</b>	<b>2,631,166,024</b>	<b>514,105,114</b>	<b>1,314,994,064</b>
<b>Attributable to:</b>				
Equity holders' of the Bank	1,145,870,202	2,631,165,988	514,105,108	1,314,994,051
Non controlling interest	19	36	6	13
	<b>1,145,870,221</b>	<b>2,631,166,024</b>	<b>514,105,114</b>	<b>1,314,994,064</b>
<b>Earning per ordinary share (EPS )</b>	<b>1.78</b>	<b>2.50</b>	<b>0.73</b>	<b>1.25</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**  
**(UNAUDITED)**

	30-09-2018. Taka	30-09-2017. Taka
<b>Cash flows from operating activities</b>		
Interest receipts	20,825,869,177	17,991,102,606
Interest payments	(8,840,384,900)	(8,760,065,349)
Dividend receipts	208,594,804	123,386,632
Fees & Commission receipts	2,118,507,611	1,841,659,247
Recoveries of loans previously written off	232,176,848	70,040,646
Payments to employees	(5,193,415,901)	(4,661,930,268)
Payments to suppliers	(1,782,619,186)	(1,324,638,895)
Payment for Advance Income Tax	(1,792,756,399)	(1,654,019,411)
Receipt from other operating activities	1,635,637,865	1,512,798,246
Payment for other operating activities	(1,056,675,090)	(870,899,022)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>6,354,934,829</b>	<b>4,267,434,432</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(706,070,591)	7,711,458,255
Purchase/Sale of trading securities	(399,262,706)	519,969,680
Loans and advances to customers	(20,916,775,981)	(15,747,243,978)
Other Assets	(97,103,990)	(860,436,595)
Deposit from Banks	60,589,518	34,191,811
Deposit from customers	7,286,954,476	15,562,241,600
Other liabilities	2,049,352,509	1,036,754,107
<b>Net cash flow from operating activities ( A )</b>	<b>(6,367,381,936)</b>	<b>12,524,369,313</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	(1,004,999,680)	-
Purchase/Sale of Property, Plant & Equipments	(973,605,936)	347,247,005
<b>Cash flows from investing activities ( B )</b>	<b>(1,978,605,616)</b>	<b>347,247,005</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	10,712,412,995	1,453,765,643
Sub-Ordinated Bond	(3,500,000,000)	-
Cash dividend payment	(1,054,130,654)	(1,581,195,981)
<b>Net cash from financing activities ( C )</b>	<b>6,158,282,341</b>	<b>(127,430,338)</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(2,187,705,212)</b>	<b>12,744,185,979</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>42,745,491,537</b>	<b>49,144,565,445</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

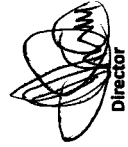
**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018.**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Other Reserve			Non Controlling Interest	(Amount in Taka) Total
						Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign currency translation gain/(loss)		
<b>Balance as at ,01 January 2018.</b>	10,541,306,540	1,454,976,750	10,467,416,183	26,577,961	1,750,915,952	2,534,101,559	76,878,998	19,591,419	153	26,871,765,515
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	10,541,306,540	1,454,976,750	10,467,416,183	26,577,961	1,750,915,952	2,534,101,559	76,878,998	19,591,419	153	26,871,765,515
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	(8,379,231)	-	-	(8,379,231)
Net profit for the period	-	-	-	-	1,879,064,923	-	-	-	-	1,879,064,923
Appropriation made during the period	-	-	733,194,702	-	(733,194,702)	-	-	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-	-
Dividends (Cash )	-	-	-	-	(1,054,130,654)	-	-	-	-	(1,054,130,654)
Non Controlling Interest	-	-	-	-	(19)	-	-	-	19	-
<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>1,842,655,500</b>	<b>2,534,101,559</b>	<b>68,499,767</b>	<b>19,591,419</b>	<b>172</b>	<b>27,688,320,554</b>
<b>Balance as at September 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>2,752,112,852</b>	<b>2,534,101,559</b>	<b>64,809,131</b>	<b>4,605,093</b>	<b>145</b>	<b>26,753,624,515</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**UNITED COMMERCIAL BANK LTD.**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-09-2018. Taka</b>	<b>31-12-2017. Taka</b>
<b>Cash</b>	<b>22,642,855,788</b>	<b>23,914,511,782</b>
Cash in Hand (Including Foreign Currencies)	4,802,566,126	3,622,430,237
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	17,840,289,662	20,292,081,545
<b>Balance with other banks &amp; financial institution</b>	<b>19,390,865,029</b>	<b>19,768,664,310</b>
In Bangladesh	18,663,617,715	18,547,019,487
Outside Bangladesh	727,247,314	1,221,644,823
<b>Money at call on short notice</b>	<b>-</b>	<b>290,000,000</b>
<b>Investments</b>	<b>48,607,380,831</b>	<b>42,911,746,304</b>
Government	39,687,021,325	38,980,950,734
Others	8,920,359,506	3,930,795,570
<b>Loans and Advances</b>	<b>281,673,849,794</b>	<b>261,002,884,449</b>
Loans, Cash Credit, Overdrafts etc	262,642,210,903	244,801,377,298
Bills purchased and discounted	19,031,638,891	16,201,507,151
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>8,900,065,802</b>	<b>8,344,101,636</b>
<b>Other assets</b>	<b>7,028,044,818</b>	<b>7,082,891,656</b>
<b>Non-banking assets</b>	<b>-</b>	<b>-</b>
<b>Total Assets</b>	<b>388,243,062,062</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>44,459,407,129</b>	<b>33,846,394,134</b>
<b>Deposits and other accounts</b>	<b>285,589,755,507</b>	<b>278,195,485,832</b>
Current accounts & other accounts	47,836,644,632	44,334,390,016
Bills Payable	6,295,002,254	6,594,925,930
Savings Bank Deposits	51,191,046,397	52,852,622,249
Fixed Deposits	180,267,062,224	174,413,547,637
<b>Other Liabilities</b>	<b>30,928,059,389</b>	<b>24,762,662,367</b>
<b>Total Liabilities</b>	<b>360,977,222,025</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	11,200,610,885	10,467,416,183
General Reserve	26,577,961	26,577,961
Other Reserve	2,622,192,745	2,630,571,976
Retained Earnings	1,420,175,156	1,389,408,394
<b>Total Shareholders' Equity</b>	<b>27,265,840,037</b>	<b>26,510,257,804</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>388,243,062,062</b>	<b>363,314,800,137</b>

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

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

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

30-09-2018. Taka	31-12-2017. Taka
<b>201,073,831,648</b>	<b>197,156,815,172</b>
70,589,448,288	48,836,369,932
77,445,308,307	91,361,376,812
38,937,870,840	44,803,196,081
14,101,204,213	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

-	<b>816,986,203</b>
-	-
-	816,986,203
-	-
-	-

**Total Off-Balance sheet items including contingent liabilities**      **201,073,831,648**      **197,973,801,375**

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**  
**( UNAUDITED )**

	January to September 30, 2018 Taka	January to September 30, 2017 Taka	July to September 30, 2018 Taka	July to September 30, 2017 Taka
Interest Income	18,494,716,715	15,471,970,482	6,356,135,731	5,423,631,263
Interest Paid on Deposit and Borrowings etc	11,620,154,892	9,116,666,598	4,141,884,473	3,048,688,096
<b>Net Interest Income</b>	<b>6,874,561,823</b>	<b>6,355,303,884</b>	<b>2,214,251,258</b>	<b>2,374,943,167</b>
Investment Income	3,079,485,703	3,077,583,044	900,428,523	1,088,785,287
Commission, Exchange and Brokerage	3,209,187,600	2,835,927,500	1,064,269,184	982,939,770
Other Operating Income	353,064,556	203,252,494	175,312,277	64,106,517
<b>Total Operating Income (A)</b>	<b>13,516,299,682</b>	<b>12,472,066,922</b>	<b>4,354,261,242</b>	<b>4,510,774,741</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	5,121,919,590	4,611,722,582	1,547,753,931	1,290,583,845
Rent, Taxes, Insurance, Electricity etc.	920,892,716	855,549,687	311,501,088	282,535,657
Legal Expenses	45,182,674	62,181,447	15,631,687	42,053,793
Postage, Stamps, Telecommunications etc.	93,646,887	105,210,579	35,009,420	31,256,000
Stationery, Printing, Advertisements etc.	761,972,054	357,940,895	383,316,617	71,093,559
Chief Executive's Salary and fees	7,780,000	6,226,560	2,580,000	1,788,495
Directors' Fee and other expenses	4,097,006	3,749,081	1,443,368	873,434
Auditors' Fees	862,500	603,750	287,500	201,250
Depreciation and repair of Banks Assets	585,772,228	529,606,129	202,164,828	173,004,709
Other Expenses	806,919,980	649,349,496	287,048,536	171,522,602
<b>Total Operating Expenses (B)</b>	<b>8,349,045,635</b>	<b>7,182,140,206</b>	<b>2,786,736,975</b>	<b>2,064,913,344</b>
<b>Profit / (Loss) before provision ( C ) =(A-B)</b>	<b>5,167,254,047</b>	<b>5,289,926,716</b>	<b>1,567,524,267</b>	<b>2,445,861,397</b>
Provision for Loans & Advance	2,044,144,477	710,217,404	482,100,000	326,451,054
Provision for diminution in value of investments	(292,839,246)	-	-	-
Other provision	(250,024,694)	252,298,536	(180,886,681)	83,523,782
<b>Total Provision</b>	<b>1,501,280,537</b>	<b>962,515,940</b>	<b>301,213,319</b>	<b>409,974,836</b>
<b>Total Profit before Income Taxes</b>	<b>3,665,973,510</b>	<b>4,327,410,776</b>	<b>1,266,310,948</b>	<b>2,035,886,561</b>
<b>Provision for Taxation</b>	<b>1,847,881,392</b>	<b>1,939,925,676</b>	<b>529,786,478</b>	<b>804,925,676</b>
Current Tax	1,847,881,392	1,939,925,676	529,786,478	804,925,676
Deferred Tax	-	-	-	-
<b>Net profit after Taxation</b>	<b>1,818,092,118</b>	<b>2,387,485,100</b>	<b>736,524,470</b>	<b>1,230,960,885</b>
<b>Appropriations :</b>				
Statutory Reserve	733,194,702	-	253,262,190	-
General Reserve	-	-	-	-
Retained Earning	1,084,897,416	2,387,485,100	483,262,280	1,230,960,885
<b>Earning per ordinary share (EPS )</b>	<b>1.72</b>	<b>2.26</b>	<b>0.70</b>	<b>1.17</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**



**UNITED COMMERCIAL BANK LTD**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**  
**(UNAUDITED)**

	<b>30-09-2018.</b> <b>Taka</b>	<b>30-09-2017.</b> <b>Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	20,665,232,600	17,896,465,571
Interest payments	(8,820,072,871)	(8,759,722,293)
Dividend receipt	178,412,064	123,386,632
Fees & Commision receipt	1,998,481,024	1,710,464,529
Recoveries of loans previously written off	232,176,848	70,040,646
Payments to employees	(5,129,699,590)	(4,617,949,142)
Payments to suppliers	(1,776,511,657)	(1,318,701,161)
Payment for Advance Income Tax	(1,762,582,167)	(1,621,729,755)
Receipt from other operating activities	1,672,402,170	1,512,250,070
Payment for other operating activities	(1,028,485,503)	(851,295,743)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>6,229,352,918</b>	<b>4,143,209,354</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(706,070,591)	7,711,458,255
Purchase/Sale of trading securities	(489,563,936)	800,405,907
Loans and advances to customers	(20,670,965,345)	(15,130,925,056)
Other Assets	(109,029,832)	(836,038,430)
Deposit from Banks	60,589,518	34,191,811
Deposit from customers	7,333,680,157	15,164,818,210
Other liabilities	2,323,982,547	981,734,433
<b>Net cash flow from operating activities ( A )</b>	<b>(6,028,024,565)</b>	<b>12,868,854,485</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	(1,000,000,000)	-
Purchase of Property,Plant & Equipments	(970,313,051)	(341,863,334)
<b>Cash flows from investing activities (B)</b>	<b>(1,970,313,051)</b>	<b>(341,863,334)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	10,613,012,995	1,253,765,643
Sub-Ordinated Bond	(3,500,000,000)	-
Cash dividend payment	(1,054,130,654)	(1,581,195,981)
<b>Net cash from financing activities ( C )</b>	<b>6,058,882,341</b>	<b>(327,430,338)</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(1,939,455,275)</b>	<b>12,199,560,812</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>42,033,720,817</b>	<b>48,420,290,948</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

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

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Other Reserve			Total
						Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign currency translation gain/(loss)	
<b>Balance as at 01 January 2018</b>	10,541,306,540	1,454,976,750	10,467,416,183	26,577,961	1,389,408,394	2,534,101,559	76,878,998	19,591,419	26,510,257,804
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 on revaluation of investments	-	-	-	-	-	-	(8,379,231)	-	(8,379,231)
Net profit for the period	-	-	-	-	1,818,092,118	-	-	-	1,818,092,118
Appropriation made during the period	-	-	733,194,702	-	(733,194,702)	-	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	(1,054,130,654)	-	-	-	(1,054,130,654)
<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>
<b>Balance as at September 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>2,435,266,698</b>	<b>2,534,101,559</b>	<b>64,809,131</b>	<b>4,605,093</b>	<b>26,436,778,216</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**United Commercial Bank Ltd.**  
**Selective Notes to the financial statements**  
**as at and for the period ended 30 September 2018**

**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 & DSE listing regulations.

**02. Accounting policies:**

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

**03. Provisions:**

Provisions consists of provision for loans & advances, diminution in the value of investment and off balance sheet exposure. Banks total provision has increased by Tk. 53.88 crore mainly due to increase of provision against loans and advances for the 3rd quarter ended 30 September 2018.

**04. 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.

**05. Net Profit After Tax:**

Net Profit After Tax for the 3rd quarter ended on 30 September 2018 decreased by Tk. 56.94 crore mainly due to increase of bank's operating expense and increase of provision for loans & advances.

**06. 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

	<b>30-Sep-18</b>	<b>30-Sep-17</b>
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	11,200,610,885	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	68,499,767	64,809,131
Foreign currency translation gain/(loss)	19,591,419	4,605,093
Retained Earnings	1,420,175,156	2,435,266,698
	<b>27,265,840,037</b>	<b>26,436,778,216</b>

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

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

	<b>Jan-Sept'18</b>	<b>Jan-Sept'17</b>	<b>July-Sept'18</b>	<b>July-Sept'17</b>
<b>Profit after tax:</b>				
Profit after tax for the period (Banks)	1,818,092,118	2,387,485,100	736,524,470	1,230,960,885
Profit after tax for the period (Consolidated)	1,879,064,923	2,631,166,024	767,367,304	1,314,994,064
<b>Weighted average number of shares outstanding:</b>	1,054,130,654	1,054,130,654	1,054,130,654	1,054,130,654
<b>EPS Calculations:</b>				
Basic Earnings per share (EPS) - (Banks)	1.72	2.26	0.70	1.17
Basic Earnings per share (EPS) - (Consolidated)	1.78	2.50	0.73	1.25

**Diluted Earnings per share (DEPS)**

No Diluted Earnings Per Share is required to be calculated for the period as there was no scope for dilution of share during the period.

	<b>30-Sep-18</b>	<b>30-Sep-17</b>
<b>Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	25.87	25.08
Net Asset Value Per Share (NAVPS) - Consolidated	26.27	25.38
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Banks	(5.72)	12.21
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(6.04)	11.88

**08. 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.

**09. 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

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

The 3rd quarter financial statements as at and for the period ended on 30 September 2018 were approved by the Board on 23 October 2018.

  
Chief Financial Officer  
Company Secretary  
Managing Director  
Director  
Chairman