

Third Quarter Un-Audited Financial Statements

30 September 2012

UCB

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

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30, 2012. (UNAUDITED)		
PROPERTIES AND ASSETS	30-09-2012. Taka	31-12-2011. Taka
Cash	13,413,520,172	13,034,212,190
Cash in Hand (Including Foreign Currencies)	2,303,313,742	1,761,707,268
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	11,110,206,430	11,272,504,922
Balance with other banks & financial institution	5,838,396,591	3,740,008,122
In Bangladesh	4,581,146,814	3,208,435,789
Outside Bangladesh	1,257,249,777	531,572,333
Money at call on short notice	7,740,000,000	5,070,000,000
Investments	22,649,555,679	19,506,665,453
Government	18,959,521,926	16,303,116,231
Others	3,690,033,753	3,203,549,222
Loans and Advances	135,681,349,517	115,506,326,932
Loans,Cash Credit, Overdrafts etc.	132,625,086,513	112,741,460,709
Bills purchased and discounted	3,056,263,004	2,764,866,223
Fixed assets including premises,furniture & fixture	3,463,753,641	3,288,087,277
Other assets	10,574,370,946	8,543,243,532
Non-banking assets	-	-
Total Assets	199,360,946,546	168,688,543,506
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	-	-
Deposits and other accounts	164,873,984,117	139,284,745,903
Current accounts & other Accounts	16,424,022,703	16,153,444,792
Bills Payable	1,836,002,132	2,273,086,345
Savings Bank Deposits	15,900,552,398	15,022,653,189
Fixed Deposit	130,633,406,884	105,835,561,577
Other Liabilities	18,586,455,138	13,440,625,561
Total Liabilities	183,460,439,255	152,725,371,464
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,313	7,274,883,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,049,757,458	3,594,277,936
General Reserve	26,577,961	26,577,961
Other Reserve	1,724,923,471	1,638,376,771
Retained Earning	278,155,241	1,974,078,777
Total Shareholders'Equity	15,900,507,194	15,963,171,945
Non Controlling Interest	97	97
Total shareholders' Equity with non controlling interest	15,900,507,291	15,963,172,042
Total Liabilities and Shareholders'Equity	199,360,946,546	168,688,543,506

OFF BALANCE SHEET ITEMS	30-09-2012. Taka	30-09-2011. Taka
CONTINGENT LIABILITIES	50,360,052,521	40,255,368,942
Acceptances & Endorsements	17,197,881,200	13,288,652,589
Letter of Guarantees	13,897,708,604	12,442,898,593
Irrevocable Letter of Credit	19,007,545,017	14,217,804,235
Bills for Collection	256,917,700	306,013,525
Other contingent Liabilities	-	-
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	50,360,052,521	40,255,368,942

 Mohammad Habibur Rahman Chowdhury Executive Vice President & CFO	 M. Shahidul Islam Managing Director (Current Charge)
---	--


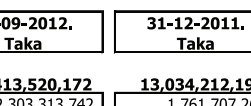
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2012. (UNAUDITED)				
January to September 30, 2012 Taka	January to September 30, 2011 Taka	July to September 30, 2012 Taka	July to September 30, 2011 Taka	
Interest Income	15,390,153,739	10,983,223,554	5,400,236,671	4,042,148,720
Interest Paid on Deposit and Borrowings	10,611,894,957	7,325,020,718	3,860,096,177	2,695,045,316
Net Interest Income	4,778,258,782	3,658,202,836	1,540,140,494	1,347,103,404
Income from Investment	847,433,589	1,152,774,252	499,596,037	347,975,156
Commission, Exchange and Brokerage	919,494,795	1,111,957,716	330,849,854	403,773,954
Other Operating Income	418,560,391	449,809,647	120,266,265	87,292,713
Total Operating Income (A)	6,963,747,557	6,372,744,451	2,490,852,650	2,186,145,227
OPERATING EXPENSES				
Salary and Allowances	1,735,978,895	1,262,096,120	574,791,674	437,184,368
Rent,Taxes,Insurance,Lighting etc.	480,627,064	317,790,930	166,144,671	106,574,428
Legal Expenses	7,826,623	6,238,886	2,789,486	1,516,583
Postage,Stamps, Telegram,Telephone etc.	67,479,849	49,457,268	15,781,554	18,909,089
Stationery, Printing, Advertisements etc.	173,993,271	128,593,820	63,207,243	46,599,378
Chief Executive's Salary and fees	6,233,987	7,754,650	241,687	3,161,650
Director's Fee and other expenses	5,052,249	2,577,666	940,625	770,390
Auditors Fees	31,350	413,100	-	134,544
Depreciation and repair of Fixed Assets	205,387,762	134,649,509	72,480,843	49,337,857
Other Expenses	540,868,556	366,419,877	177,910,690	122,414,625
Total Operating Expenses (B)	3,223,479,606	2,275,991,826	1,074,288,473	786,602,912
Profit & Loss before provision (C) =(A-B)	3,740,267,951	4,096,752,625	1,416,564,177	1,399,542,315
Provision for Loans & Advance	1,191,126,586	686,619,191	636,965,547	242,527,168
Provision for diminution in value of investments	171,259,000	277,397,000	37,788,000	(13,633,000)
Other provision	101,019,000	2,500,000	59,520,000	(809,775)
Total Provision	1,463,404,586	966,516,191	734,273,547	228,084,393
Total Profit before Income Tax	2,276,863,365	3,130,236,434	682,290,630	1,171,457,922
Provision for Taxation	1,553,088,767	1,618,598,038	587,636,137	534,286,813
Current Tax Expenses	1,553,088,767	1,618,598,038	587,636,137	534,286,813
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	723,774,598	1,511,638,396	94,654,493	637,171,109
Appropriations :				
Statutory Reserve	455,479,521	626,047,287	136,476,929	234,291,584
General Reserve	268,295,077	885,591,109	(41,822,436)	402,879,525
Retained Earning	-	-	-	-
Earning per ordinary share (EPS)	0.87	1.81	0.11	0.76

 Mohammad Habibur Rahman Chowdhury Executive Vice President & CFO	 M. Shahidul Islam Managing Director (Current Charge)
---	--

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2012. (UNAUDITED)		
30-09-2012. Taka	30-09-2011. Taka	
Cash flows from operating activities		
Interest receipts	16,391,092,027	11,734,344,726
Interest payments	(10,611,894,957)	(7,325,020,718)
Dividend receipt	106,498,944	119,091,654
Fees & Commission receipt	665,119,837	752,726,084
Recoveries from previously written off advances	3,052,761	4,666,468
Payments to employees	(1,742,212,882)	(1,269,850,770)
Payments to suppliers	(722,100,184)	(495,842,018)
Payment for Advance Income Tax	(1,517,218,861)	(1,001,577,169)
Receipt from other operating activities	409,878,945	1,086,936,237
Payment for other activities	(600,701,645)	(405,960,279)
Operating profit before changes in operating assets and Liabilities	2,381,513,985	3,199,514,215
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	(2,651,405,695)	(3,206,589,495)
Purchase of trading securities	(491,484,531)	(317,005,989)
Loans and advances to customers	(20,175,022,585)	(10,401,815,187)
Other Assets	(513,908,555)	(1,906,643,130)
Deposit from Banks	(105,587,000)	265,775,419
Deposit from customers	25,694,791,714	11,956,038,366
Other liabilities	2,057,451,533	2,155,033,880
Net cash flow from operating activities (A)	6,196,348,866	1,744,308,079
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property,Plant & Equipments	(175,666,364)	(166,319,601)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from financing activities		
Receipt from borrowing	-	-
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	4,364,930,250
Cash dividend payment	(872,986,050)	-
Net cash from financing activities (C)	(872,986,050)	4,364,930,250
Net cash increase/decrease (A+B+C)	5,147,696,452	5,942,918,728
Effects of the changes of exchange rate on cash and cash equivalents*	-	-
Cash and cash equivalent at beginning of the year	21,844,220,311	12,974,010,098
Closing cash and cash equivalent at the end of the period	26,991,916,763	18,916,928,826

 Mohammad Habibur Rahman Chowdhury Executive Vice President & CFO	 M. Shahidul Islam Managing Director (Current Charge)
--	--

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30-09-2012. (UNAUDITED)											
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Currency Translation Reserve	Non Controlling Interest	Total	
Balance as at 01 January 2012.	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,974,078,777	1,483,249,590	152,383,574	2,743,607	97	15,963,172,042	
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	
Restated balance	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,974,078,777	1,483,249,590	152,383,574	2,743,607	97	15,963,172,042	
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	89,290,398	(2,743,607)
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	89,290,398	-	-	-	(2,743,607)
Current Transaction Adjustment	-	-	-	-	-	-	-	(2,743,607)	-	-	
Net profit for the period	-	-	-	-	723,774,598	-	-	-	-	723,774,598	
Appropriation made during the period	-	-	455,479,521	-	(455,479,521)	-	-	-	-	-	
Dividends (Bonus Share Issued)	1,091,230,563	-	-	-	(1,091,230,563)	-	-	-	-	-	
Dividends (Cash)	-	-	-	-	(872,986,050)	-	-	-	-	(872,986,050)	
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-	
Balance as at September 30, 2012	8,366,116,313	1,454,976,750	4,049,757,457	26,577,961	218,155,241	1,483,249,590	241,673,882	-	97	15,900,507,291	
Balance as at September 30, 2011	7,274,883,750	1,454,976,750	3,182,493,873	91,577,961	887,287,032	456,496,599	499,389,002	-	97	13,748,997,924	

 Mohammad Habibur Rahman Chowdhury Executive Vice President & CFO	 M. Shahidul Islam Managing Director (Current Charge)
--	--

BALANCE SHEET AS AT 30 SEPTEMBER 2012. (UNAUDITED)		
30-09-2012. Taka	31-12-2011. Taka	
PROPERTIES AND ASSETS		
Cash	13,413,520,172	13,034,212,190
Cash in Hand (Including Foreign Currencies)	2,303,313,742	1,761,707,268
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	11,110,206,430	11,272,504,922
Balance with other banks & financial institution	5,838,396,591	3,740,008,122
In Bangladesh	4,581,146,814	3,208,435,789
Outside Bangladesh	1,257,249,777	531,572,333
Money at call on short notice	7,740,000,000	5,070,000,000
Investments	22,135,358,536	19,383,418,310
Government	18,959,521,926	16,303,116,231
Others	3,175,836,610	3,080,302,079
Loans and Advances	135,681,349,517	115,506,326,932
Loans,Cash Credit, Overdrafts etc.	132,625,086,513	112,741,460,709
Bills purchased and discounted	3,056,263,004	2,764,866,223
Fixed assets including premises,furniture & fixture	3,463,753,641	3,288,087,277
Other assets	11,292,304,731	8,869,724,326
Non-banking assets	-	-
Total Assets	199,564,683,188	168,891,777,157
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	-	-
Deposits and other accounts	165,073,950,617	139,484,745,903
Current accounts & other Accounts	16,623,989,203	16,353,444,792
Bills Payable	1,836,002,132	2,273,086,345
Savings Bank Deposits	15,980,552,398	15,022,653,189
Fixed Deposit	130,633,406,884	105,835,561,577
Other Liabilities	18,586,450,138	13,440,618,311
Total Liabilities	183,660,400,755	152,925,364,214
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,313	7,274,883,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,049,757,458	3,594,277,936
General Reserve	26,577,961	26,577,961
Other Reserve	1,724,923,471	1,638,376,771
Retained Earning	281,930,480	1,977,319,775
Total Shareholders'Equity	15,904,282,433	15,966,412,943
Total Liabilities and Shareholders'Equity	199,564,683,188	168,891,777,157

 Mohammad Habibur Rahman Chowdhury Executive Vice President & CFO	 M. Shahidul Islam Managing Director (Current Charge)
--	--

OFF-BALANCE SHEET ITEMS AS AT 30TH SEPTEMBER, 2012. (UNAUDITED)		
OFF BALANCE SHEET ITEMS	30-09-2012. Taka	31-12-2011. Taka
CONTINGENT LIABILITIES	50,360,052,521	40,255,368,942
Acceptances & Endorsements	17,197,881,200	13,288,652,589
Letter of Guarantees	13,897,708,604	12,442,898,593
Irrevocable Letter of Credit	19,007,545,017	14,217,80