

First Quarter Un-Audited Financial Statements

31 March, 2013

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 31 March 2013. (UNAUDITED)		
PROPERTIES AND ASSETS	31-03-2013. Taka	31-12-2012. Taka
Cash	17,295,656,746	16,211,455,178
Cash in Hand (Including Foreign Currencies)	2,837,072,847	2,615,464,270
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	14,458,583,899	13,595,990,908
Balance with other banks & financial institutions	1,804,111,504	4,713,327,408
In Bangladesh	1,804,111,504	3,478,867,838
Outside Bangladesh	-	1,234,459,570
Money at call on short notice	8,740,000,000	7,160,000,000
Investments	24,609,576,054	26,604,514,972
Government	20,523,237,540	21,653,496,247
Others	4,086,338,514	4,951,018,725
Loans and Advances	134,665,459,166	136,071,649,404
Loans,Cash Credits, Overdrafts etc	131,722,641,123	132,767,635,674
Bills purchased and discounted	2,942,818,043	3,304,013,730
Fixed assets including premises,furniture & fixture	5,225,598,604	5,222,782,016
Other assets	12,669,711,360	11,260,636,361
Non-banking assets	-	-
Total Assets	205,010,113,434	207,244,365,339
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	324,904,161	1,200,021,000
Deposits and other accounts	165,835,022,828	170,330,592,460
Current accounts & other accounts	17,640,084,069	18,135,077,416
Bills Payable	2,701,165,864	2,562,360,026
Savings Bank Deposits	15,961,785,334	16,224,242,769
Term Deposit	129,531,987,561	133,408,912,249
Other Liabilities	21,854,356,835	17,546,868,783
Total Liabilities	188,014,283,824	189,077,482,243
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,342,090,165	4,342,090,164
General Reserve	26,577,961	26,577,961
Other Reserve	2,958,630,636	3,129,840,495
Retained Earning	(152,562,709)	847,281,319
Total Shareholders' Equity	16,995,829,113	18,166,882,999
Non Controlling Interest	497	97
Total shareholders' Equity with non controlling interest	16,995,829,610	18,166,883,096
Total Liabilities and Shareholders' Equity	205,010,113,434	207,244,365,339

OFF BALANCE SHEET ITEMS		
Contingent Liabilities	53,543,938,848	50,910,070,653
Acceptances & Endorsements	17,599,497,632	18,342,688,122
Letter of Guarantees	15,930,297,303	15,185,491,897
Irrevocable Letter of Credit	19,829,582,856	17,171,991,055
Bills for Collection	184,561,057	209,899,579
Other contingent Liabilities	-	-
TOTAL	-	-
Other Commitments	1,338,546,300	1,243,190,000
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	1,338,546,300	1,243,190,000
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	54,882,485,148	52,153,260,653

	
Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO	Muhammed Ali Managing Director

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 31 MARCH 2013 (UNAUDITED)		
	January to March 31, 2013 Taka	January to March 31, 2012 Taka
OPERATING INCOME		
Interest Income	5,525,496,928	4,835,338,600
Interest Paid on Deposit and Borrowings	3,977,546,768	3,204,612,365
Net Interest Income	1,547,950,160	1,630,726,235
Income from Investment	590,067,102	1,852,382
Commission, Exchange and Brokerage	455,593,920	189,847,404
Other Operating Income	116,700,148	91,993,301
Total Operating Income (A)	2,710,311,330	1,914,419,322
OPERATING EXPENSES		
Salary and Allowances	638,551,527	470,100,951
Rent,Taxes,Insurance,Lighting etc.	158,693,763	130,746,180
Legal Expenses	7,312,759	2,123,957
Postage,Stamps, Telecommunications etc.	35,646,153	20,639,756
Stationery, Printing, Advertisements etc.	46,500,293	54,201,533
Chief Executive's Salary and Fees	2,280,000	2,496,150
Director's Fees	891,507	2,694,594
Auditors Fees	69,000	-
Depreciation and repair of Banks Assets	88,791,137	65,863,884
Other Expenses	146,408,320	144,261,003
Total Operating Expenses (B)	1,125,144,459	893,128,008
Profit & Loss before provision (C) =(A-B)	1,585,166,871	1,021,291,314
Provision for Loans & Advances	1,555,186,639	182,305,361
Provision for diminution in value of investments	330,933,609	-
Other provision	27,756,000	470,000
Total Provision	1,913,876,248	182,775,361
Total Profit/(Loss) before Income Tax	(328,709,377)	838,515,953
Provision for Taxation	671,134,651	425,645,729
Current Tax Expenses	671,134,651	425,645,729
Deferred Tax Expenses	-	-
Net profit/(Loss) after Tax	(999,844,028)	412,870,224
Appropriations :		
Statutory Reserve	-	-
General Reserve	-	-
Retained Earning	(999,844,028)	412,870,224
Earning per ordinary share (EPS)	(1.20)	0.49


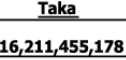
Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO

Muhammed Ali
Managing Director

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 31 MARCH 2013. (UNAUDITED)		
	31-03-2013. Taka	31-03-2012. Taka
Cash flows from operating activities		
Interest receipts	5,882,016,914	5,183,641,356
Interest payments	(3,977,546,768)	(3,204,612,365)
Dividend receipt	11,528,517	23,009,906
Fees & Commission receipt	234,240,212	213,456,654
Recoveries from previously written off advances	50,000	1,395,246
Payments to employees	(640,831,527)	(472,597,101)
Payments to suppliers	(240,840,209)	(205,587,469)
Payment for Advance Income Tax	(608,749,525)	(288,448,402)
Receipt from other operating activities	560,022,455	100,711,112
Payment for other activities	(166,413,133)	(567,846,934)
Operating profit before changes in operating assets and Liabilities	1,053,476,936	783,122,003
Increase/Decrease in operating assets and liabilities		
Statutory Deposit	1,974,939,320	(1,193,083,088)
Purchase of trading securities	19,999,598	(60,345,883)
Loans and advances to customers	1,406,190,238	(3,260,579,136)
Other Assets	(800,325,474)	(286,433,254)
Deposit from Banks	(371,000)	93,899,000
Deposit from customers	(3,945,198,632)	3,111,116,557
Other liabilities	924,208,105	1,631,270,596
Net cash flow from operating activities (A)	632,919,091	818,966,795
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property,Plant & Equipments	(2,816,588)	(9,177,976)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Net cash from investing activities (B)	(2,816,588)	(9,177,976)
Cash flows from financing activities		
Receipt from borrowing from other banks	(875,116,839)	568,149,154
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	-	-
Net cash from financing activities (C)	(875,116,839)	568,149,154
Net cash increase/decrease in cash (A+B+C)	(245,014,336)	1,377,937,973
Effects of the changes of exchange rate on cash and cash equivalents*	-	-
Cash and cash equivalent at beginning of the year	28,084,782,586	21,844,220,312
Closing Cash and cash equivalent at the end of the period	27,839,768,250	23,222,158,285

	
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31 MARCH 2013 (UNAUDITED)									
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Currency Translation Reserve	(Amount in Taka) Non Controlling Interest
Balance as at 01 January 2013.	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	847,281,319	2,534,101,559	595,738,936	-	97
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	847,281,319	2,534,101,559	595,738,936	-	97
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	(171,209,859)	-	-	-
Currency Translation Reserve	-	-	-	-	-	-	-	-	-
Net profit/(Loss) for the period	-	-	-	-	(999,844,028)	-	-	-	-
Appropriation made during the period	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-	-	-	497
Balance as at March 31, 2013	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	(152,562,709)	2,534,101,559	424,529,077	-	497
Balance as at March 31, 2012	7,274,883,750	1,454,976,750	3,094,277,936	26,577,961	2,386,049,001	1,483,246,590	230,393,981	2,629,885	97

	
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In Bangladesh	1,804,111,504	3,478,867,838
Outside Bangladesh	-	1,234,459,570
Money at call on short notice	8,740,000,000	7,160,000,000
Investments	24,095,378,911	26,090,317,829
Government	20,523,237,540	21,653,496,247
Others	3,572,141,371	4,436,821,582
Loans and Advances	134,665,459,166	136,071,649,404
Loans,Cash Credits, Overdrafts etc	131,722,641,123	132,767,635,674
Bills purchased and discounted	2,942,818,043	3,304,013,730
Fixed assets including premises,furniture & fixture	5,225,598,604	5,222,782,016
Other assets	13,938,005,044	11,978,849,392
Non-banking assets	-	-
Total Assets	205,764,209,975	207,448,381,227
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	324,904,161	1,200,021,000
Deposits and other accounts	166,584,968,178	170,530,537,810
Current accounts & other accounts	18,390,029,419	18,335,022,766
Bills Payable	2,701,165,864	2,562,360,026
Savings Bank Deposits	15,961,785,334	16,224,242,769
Fixed Deposit	129,531,987,561	133,408,912,249
Other Liabilities	21,854,294,335	17,546,860,283
Total Liabilities	188,764,166,674	189,277,365,093
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	4,342,090,165	4,342,090,164
General Reserve	26,577,961	26,577,961
Other Reserve	2,958,630,636	3,129,840,495
Retained Earning	(148,348,521)	851,414,454
Total Shareholders' Equity	17,000,043,301	18,171,016,134
Total Liabilities and Shareholders' Equity	205,764,209,975	207,448,381,227

OFF BALANCE SHEET ITEMS	53,543,938,848	50,910,070,653
Contingent Liabilities	17,599,497,632	18,342,688,122
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TOTAL	-	-
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Muhammed Ali
Managing Director

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OPERATING INCOME		
Interest Income	5,525,496,928	4,835,338,600
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Net Interest Income	1,547,950,160	1,630,726,235
Income from Investment	590,067,102	1,852,382
Commission, Exchange and Brokerage	455,593,920	189,847,404
Other Operating Income	116,700,148	91,993,301
Total Operating Income (A)	1,162,361,170	283,693,087
OPERATING EXPENSES		