Financial Statements

31 March, 2014



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

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CONSOLIDATED BALA AS AT 31 March (UNAUDITE	2014.		CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED ON 31 (UNAUDITED)		PROFIT AND LOSE FOR THE PERIOD ENDED (UNAUDIT
PROPERTIES AND ASSETS	31-03-2014. Taka	31-12-2013. Taka	Cook flows from anothing activities	31-03-2014. 31-03-2013. Taka Taka	
Cash Cash in Hand (Including Foreign Currencies) Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	15,521,297,738 2,803,765,125 12,717,532,613	15,275,160,387 3,050,052,863 12,225,107,524	Cash flows from operating activities Interest receipts Interest payments Dividend receipt Fees & Commision receipt	6,291,181,393 5,882,016,914 (3,748,865,045) (3,977,546,768) 18,998,212 11,528,517 331,713,706 234,240,212	OPERATING INCOME Interest Income Interest Paid on Deposit and Borrowings Net Interest Income Income from Investment
Balance with other banks & financial institutions In Bangladesh Outside Bangladesh	4,799,372,491 4,422,859,185 376,513,306	7,027,894,504 6,108,061,745 919,832,759	Recoveries from previously written off advances Payments to employees Payments to suppliers Payment for Advance Income Tax	- 50,000 (1,036,379,259) (640,831,527) (305,011,573) (240,840,209) (279,310,784) (608,749,525)	Commission, Exchange and Brokerage Other Operating Income Total Operating Income (A)
Money at call on short notice	790,000,000	1,570,000,000	Receipt from other operating activities Payment for other activities	384,769,188 560,022,455 (219,618,909) (166,413,133)	OPERATING EXPENSES Salary and Allowances
Investments Government	31,871,881,949 27,851,887,202	36,091,444,545 31,153,851,815	Operating profit before changes in 1,437,476,929 1,053,476,936 operating assets and Liabilities		Rent,Taxes,Insurance,Electricity etc. Legal Expenses
Others	4,019,994,747	4,937,592,730	Increase/Decrease in operating assets and liabilities Statutory Deposit 4,470,349,879 1,974,939,320		Postage,Stamps, Telecommunications etc. Stationery, Printing, Advertisements etc. Chief Executive's Salary and Fees
Loans and Advances Loans,Cash Credits, Overdrafts etc Bills purchased and discounted	151,010,754,030 144,078,796,368 6,931,957,662	148,677,345,884 144,281,809,081 4,395,536,803	Purchase of trading securities Loans and advances to customers Other Assets Deposit from Banks	(250,787,283) 19,999,598 2,333,408,146 1,406,190,238 1,560,799,629 (800,325,474) (14,506,250) (371,000)	Director's Fees Auditors Fees Depreciation and repair of Banks Assets Other Expenses
Fixed assets including premises, furniture & fixture Other assets	8,138,596,031 10,860,336,229	7,958,214,036 9,020,225,816	Deposit from customers (8,596,195,878) (3,945,198,632) Other liabilities (4,754,798,366) 924,208,105		Total Operating Expenses (B) Profit & Loss before provision (C) =(A-B)
Non-banking assets	-	-	Net cash flow from operating activities (A) Cash flows from investing activities	(3,814,253,194) 632,919,091	Provision for Loans & Advances Provision for diminution in value of investments Other provision
Total Assets	222,992,238,468	225,620,285,172	Sales of Securities Purchase of Securities		Total Provision Total Profit before Income Tax
LIABILITIES AND CAPITAL Liabilities:			Purchase of Property, Plant & Equipments Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary	(180,381,995) (2,816,588)	Provision for Taxation Current Tax Expenses Deferred Tax Expenses
Borrowings from other banks,financial institutions	4,849,382,785	3,617,132,258	Net cash from investing activities (B)	(180,381,995) (2,816,588)	Net profit after Tax
and agents Deposits and other accounts	175,385,827,723	183,996,529,851	Cash flows from financing activities Receipt from borrowing from other banks Repayment of borrowing and release of debt securities	1,232,250,527 (875,116,839)	Appropriations : Statutory Reserve
Current accounts & other accounts Bills Payable Savings Bank Deposits	22,980,181,784 2,561,968,738 20,121,502,057	21,140,318,348 2,461,856,920 19,064,894,390	Cash received from issuing of right shares Cash dividend payment		Retained Earning Earning per ordinary share (EPS)
Term Deposit	129,722,175,144	141,329,460,193	Net cash from financing activities (C) Net cash increase/decrease in cash (A+B+C)	1,232,250,527 (875,116,839) (2,762,384,662) (245,014,336)	117
Other Liabilities Total Liabilities	21,260,663,477	17,501,840,871 205,115,502,980	Effects of the changes of exchange rate on cash and cash equivalents* Cash and cash equivalent at beginning of the year	23,873,054,891 28,084,782,586	The state of the s
Capital/Shareholers'Equity			Closing Cash and cash equivalent at the end of the period		Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO
Paid up Capital Share Premium Statutory Reserve	8,366,116,310 1,454,976,750 5,519,554,611	8,366,116,310 1,454,976,750 5,519,554,610	47	0 .	CASH FLOW STA FOR THE PERIOD ENDED ((UNAUDIT
General Reserve Other Reserve Retained Earning	26,577,961 3,264,148,417 2,864,989,937	26,577,961 3,234,993,260 1,902,562,804	Mohammad Habibur Rahman Chowdhury, FCA	Muhammed Ali	(Gilly SS.)
Total Shareholders' Equity Non Controlling Interest	21,496,363,986 497	20,504,781,695 497	Executive Vice President & CFO	Managing Director	Cash flows from operating activities Interest receipts Interest payments
Total shareholders' Equity with non controlling interest Total Liabilities and Shareholders' Equity	21,496,364,483 222,992,238,468	20,504,782,192 225,620,285,172	CONSOLIDATED STATEMENT OF CH FOR THE PERIOD ENDED ON 3: (UNAUDITED)		Dividend receipt Fees & Commision receipt
OFF BALANCE SHEET ITEMS	70 200 405 224	66 000 170 710	Particulars Paid up Share Statutory General Capital Premium Reserve Reserve	Retained Assets Investment Non Controling Total Earnings Revoluation Revoluation Interest Reserve Reserve	Recoveries from previously written off advances Payments to employees Payments to suppliers
Contingent Liabilities Acceptances & Endorsements Letter of Guarantees	78,280,495,321 28,456,312,538 17,716,575,618	66,988,170,710 24,124,242,245 16,723,680,323	Changes in accounting policy	902,562,804 2,534,101,559 700,891,701 497 20,504,782,192	Payment for Advance Income Tax Receipt from other operating activities Payment for other activities
Irrevocable Letter of Credit Bills for Collection	31,943,688,510 163,918,655	25,895,030,394 245,217,748	Surplus/Deficit on revaluation of properties	902,562,804	Operating profit before changes in operating assets and Liabilities
Other contingent Liabilities TOTAL	-	-	Currency Translation Reserve Net profit for the period Appropriation made during the period Dovidents (Bonus Share issued)	962,427,133	Increase/Decrease in operating assets and liabilities Statutory Deposit
Other Commitments Documentary credit and other short term trade	106,302,626	105,886,826	Source of Sanc Capital		Purchase of trading securities Loans and advances to customers Other Assets
related transactions Forward assets purchased and forward deposits placed Undrown note issuance and revolving underwriting facilities	106,302,626	105,886,826	Balance as at March 31, 2013 8,366,116,310 1,454,976,750 4,342,090,164 26,577,961 (1	152,562,709) 2,534,101,559 424,529,077 497 16,995,829,610	Deposit from Banks Deposit from customers Other liabilities
Undrawn formal standby facilities, credit lines and other commitments		-		\cap	Net cash flow from operating activities (A) Cash flows from investing activities
Total Off-Balance sheet items including contingent liabilit	ies <u>78,386,797,947</u>	67,094,057,536	Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO	Muhammed Ali Managing Director	Sales of Securities Purchase of Securities Purchase of Property,Plant & Equipments
		2-0	BALANCE SHEE	iT	Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary Net cash from investing activities (B)
Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO		Muhammed Ali Managing Director	AS AT 31 March 2 (UNAUDITED		Cash flows from financing activities Receipt/(Payment) from borrowing from other banks
CONSOLIDATED PROFIT AN	D LOSS ACCOUNT		PROPERTIES AND ASSETS	31-03-2014. 31-12-2013. Taka Taka	Repayment of borrowing and release of debt securities Cash received from issuing of Right shares
FOR THE PERIOD ENDED OF (UNAUDITE			Cash in Hand (Including Foreign Currencies)	15,521,297,738 15,275,160,387 2,803,765,125 3,050,052,863	Cash dividend payment Net cash from financing activities (C) Net cash increase/decrease in cash (A+B+C)
	January to	January to	Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies) Balance with other banks & financial institutions	12,717,532,613 12,225,107,524 4,663,092,194 6,993,506,041	Effects of the changes of exchange rate on cash and cash equivalents* Cash and cash equivalent at beginning of the year
	March 31, 2014 Taka	March 31, 2013 Taka	In Bangladesh Outside Bangladesh	4,286,578,888 6,073,673,282 376,513,306 919,832,759	Closing Cash and cash equivalent at the end of the pe
OPERATING INCOME	5,517,582,503		Money at call on short notice	790,000,000 1,570,000,000	
Interest Income Interest Paid on Deposit and Borrowings Net Interest Income	3,748,865,045 1,768,717,458	5,525,496,928 3,977,546,768 1,547,950,160	Investments Government Others	31,367,684,806 35,587,247,402 27,851,887,202 31,153,851,815 3,515,797,604 4,433,395,587	Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO
Income from Investment	837,300,259	590,067,102	Loans and Advances	150,989,414,812 148,664,861,064	STATEMENT OF CHANG FOR THE PERIOD ENDED O
Commission, Exchange and Brokerage Other Operating Income	543,948,718 127,831,019	455,593,920 116,700,148	Loans,Cash Credits, Overdrafts etc Bills purchased and discounted	144,057,457,150 144,269,324,261 6,931,957,662 4,395,536,803	Particulars Paid up Share Statutory Capital Premium Reserve
	1,509,079,996	1,162,361,170	Fixed assets including premises, furniture & fixture	8,137,713,720 7,957,306,197	Balance as at ,01 January 2014. 8,366,116,310 1,454,976,750 5,519,554,610 2 Changes in accounting policy
Total Operating Income (A)	3,277,797,454	2,710,311,330	Other assets Non-banking assets	12,113,124,900 10,285,051,109 	Restated balance 8,366,116,310 1,454,976,750 5,519,554,610 2 Surplus/Deficit on revaluation of investments Surplus/Deficiton revaluation of investments
OPERATING EXPENSES Salary and Allowances	1,033,099,259	638,551,527	Total Assets	223,582,328,170 226,333,132,200	Currency translation differences Net profit for the period Appropriation made during the period -
Rent,Taxes,Insurance,Electricity etc. Legal Expenses	179,105,569 8,694,295	158,693,763 7,312,759	LIABILITIES AND CAPITAL Liabilities:		Dividents (Bonus Share Issued)
Postage,Stamps, Telecommunications etc. Stationery, Printing, Advertisements etc.	32,650,092 93,255,912	35,646,153 46,500,293	Borrowings from other banks,financial institutions and agents	4,849,382,785 3,617,132,258	Balance as at March 31, 2013 8,366,116,310 1,454,976,750 4,342,090,164 2
Chief Executive's Salary and Fees Director's Fees	3,280,000 884,219	2,280,000 891,507	Deposits and other accounts Current accounts & other accounts Bills Payable	176,944,669,092 184,896,854,257 24,539,023,153 22,040,642,754 2,561,968,738 2,461,856,920	-(1)-
Auditors Fees Depreciation and repair of Banks Assets	98,723,053	69,000 88,791,137	Savings Bank Deposits Fixed Deposit	2,301,306,736 20,121,502,057 129,722,175,144 141,329,460,193	Mohammad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO
Other Expenses	195,073,613	146,408,320	,337 ,320 Other Liabilities 20,297,924,897 17,314,178,959 Sel		Selective Notes to the Interim Financia
Total Operating Expenses (B) Profit & Loss before provision (C) =(A-B)	1,644,766,012 1,633,031,442	1,125,144,459 1,585,166,871	Total Liabilities Capital/Shareholers'Equity	202,091,976,774 205,828,165,474	01. Accounting policies: Accounting policies have been followed in preparing the
Provision for Loans & Advances	(125,528,000)	1,555,186,639	Paid up Capital Share Premium	8,366,116,310 1,454,976,750 5,519,554,611 5,519,554,611	financial statements of the Bank of preceding financial y 02. Provisions: a) Provision for Loans & Advances:
Provision for diminution in value of investments Other provision	3,700,000 121,828,000	330,933,609 27,756,000	Statutory Reserve General Reserve Other Reserve	5,519,554,610 26,577,961 3,264,148,417 5,519,554,610 26,577,961 3,234,993,260	 a) Provision for Loans & Advances: Provision for loans and advances has been made as per time to time. No further provision has been required for
Total Provision Total Profit before Income Tax	1,633,031,442	1,913,876,248 (328,709,377)	Retained Earning Total Shareholders' Equity Total Liabilities and Shareholders' Equity	2,858,977,347 1,902,747,835 21,490,351,396 20,504,966,726 223,582,328,170 226,333,132,200	mainly due to reduction of NPL as against same period provision to the tune of Tk. 46.02 crore at the closing d 2013.
Provision for Taxation Current Tax Expenses	670,604,309	671,134,651 671,134,651	OFF BALANCE SHEET ITEMS		2013. c) Provision for Taxation: Provision for income tax has been made on taxable income.
Deferred Tax Expenses	-	-	Contingent Liabilities Acceptances & Endorsements Letter of Guarantees	78,280,495,321 66,988,170,710 28,456,312,538 24,124,242,245 17,716,575,618 16,723,680,323	with the provisions of latest Finance Act, the Income Tallegislation as applicable.
Net profit after Tax	962,427,133	(999,844,028)	Irrevocable Letter of Credit Bills for Collection Other contingent Liabilities	31,943,688,510 25,895,030,394 163,918,655 245,217,748	03. Net profit after tax: Net profit after tax has increased to Tk. 95.62 crore from
Appropriations :			TOTAL	106 202 626	additional provision for loans and advances. 04. Earnings Per Share (EPS): Earnings Per Share has increased to Tk. 1.14 as on the
Statutory Reserve General Reserve Retained Earning	062 427 122	(000 044 030)	Other Commitments Documentary credit and other short term trade related transactions	106,302,626 105,886,826	Earnings Per Share has increased to Tk. 1.14 as on the (1.20) of 1st quarter of previous year. The main reason Per Share (EPS) is non requirement of additional provis
Retained Earning	962,427,133	(999,844,028)	Forward assets purchased and forward deposits placed Undrown note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other	106,302,626 105,886,826	ended on 31 March 2014. 05. Others:
Earning per ordinary share (EPS)	1.15	(1.20)	commitments Total Off-Balance sheet items including contingent liabilities	78,386,797,947 67,094,057,536	Figures relating to previous year/period included in this considered necessary.

Muhammed Ali

OSS ACCOUNT D ON 31 MARCH 2014 DITED) January to March 31, 2014 Taka

st Paid on Deposit and Borrowings	3,742,450,621	3,977,546,768
nterest Income	1,765,321,608	1,547,950,160
e from Investment	837,300,259	590,067,102
ission, Exchange and Brokerage	536,758,359	455,593,920
Operating Income	127,738,774	116,700,148
	1,501,797,392	1,162,361,170
Operating Income (A)	3,267,119,000	2,710,311,330
ATING EXPENSES		
and Allowances	1,033,099,259	638,551,527
axes,Insurance,Electricity etc.	179,105,569	158,693,763
Expenses	8,694,295	7,312,759
ge,Stamps, Telecommunications etc.	32,650,092	35,646,153
nery, Printing, Advertisements etc.	93,255,912	46,500,293
Executive's Salary and Fees	3,280,000	2,280,000
or's Fees	884,219	891,507
rs Fees	· -	69,000
ciation and repair of Banks Assets	98,723,053	88,791,137
Expenses	191,810,185	146,327,267
Operating Expenses (B)	1,641,502,584	1,125,063,406
& Loss before provision (C) =(A-B)	1,625,616,416	1,585,247,924

3,700,000 121,828,000 330,933,609 1,913,876,248 (328,628,324) 1,625,616,416 **669,386,904** 669,386,904 **671,134,651** 671,134,651 956,229,512 (999,762,975)

956,229,512

(999,762,975) (1.20)

1,974,939,320 19,999,598 1,406,190,238 (1,350,406,127)

(371,000) (3,945,198,632) 1,474,207,705 **632,919,091**

(2,816,588)

(2,816,588)

January to March 31, 2013

STATEMENT D ON 31 MARCH 2014. DITED)

	31-03-2014. Taka	31-03-2013. Taka
ws from operating activities		
receipts	6,281,371,119	5,882,016,9
payments	(3,742,450,621)	(3,977,546,76
receipt	18,998,212	11,528,5
mmision receipt	324,523,347	234,240,2
s from previously written off advances	-	50,0
to employees	(1,036,379,259)	(640,831,52
to suppliers	(305,011,573)	(240,840,20
for Advance Income Tax	(279,310,784)	(608,749,52
om other operating activities	384,676,943	560,022,4
for other activities	(216,355,768)	(166,332,08
g profit before changes in	1,430,061,616	1,053,557,98

(875,116,839) (2,864,276,496) (245,014,336) 23,838,666,428 **20,974,389,932** 28,084,782,586 **27,839,768,250**

4,470,349,879 (250,787,283) (2,324,553,748) (1,548,763,007) (14,506,250) (7,937,678,915) 2,259,758,208

2,259,758,208 (3,916,119,500)

(180,407,523)

(180,407,523)

ANGES IN EQUITY

(UNAUDITED)								
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Total
lance as at ,01 January 2014.	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,747,835	2,534,101,559 -	700,891,701 -	20,504,966,726
stated balance	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,747,835	2,534,101,559	700,891,701	20,504,966,726
plus/Deficit on revaluation of properties	-		-	-	-	-	-	-
plus/Deficiton revaluation of investments	-		-	-	-	-	29,155,157	29,155,157
rency translation differences								
profit for the period	-		-	-	956,229,512	-	-	956,229,512
ropriation made during the period			-		-			
dents (Bonus Share issued)	-		-	-		-	-	-
ue of Share Capital	-		-	-	-	-	-	-
ance as at March 31, 2014	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	2,858,977,347	2,534,101,559	730,046,858	21,490,351,396
ance as at March 31, 2013	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	(148,348,521)	2,534,101,559	424,529,077	17,000,043,301
					-			

cial Statements as at 31 March 2014

these financial statements are same as applied in

per directives of Bangladesh Bank issued from

for the 1st quarter ended on 31 March 2014 od of previous year. Moreover, UCB had a surplus g date of last financial statements of 31 Dcember

ncome after necessary add back in accordance Tax ordinance 1984 and other relevant

from Tk. (99.98) crore due to non requirement of

he 1st quarter ended 31 March 2014 from Tk. son behind such significant increase of Earnings ovision for loans and advances for the first quarter

his period have been rearranged whereever



Muhammed Ali

Managing Director