Third Quarter Un-Audited **Financial Statements**

30 September, 2013



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 2013. (UNAUDITED)

	20.00.000	94.49.2222
DROBERTIES AND ASSETS	30-09-2013.	31-12-2012.
PROPERTIES AND ASSETS	Taka	Taka
Cash	14,034,513,159	16,211,455,178
Cash in Hand (Including Foreign Currencies)	2,539,240,347	2,615,464,270
Balance with Bangladesh Bank & its agent bank(s)	11,495,272,812	13,595,990,908
(Including Foreign Currencies)		
Balance with other banks & financial institution	3,153,338,112	4,713,327,408
In Bangladesh	2,764,589,586	3,478,867,838
Outside Bangladesh	388,748,526	1,234,459,570
Money at call on short notice	1,100,000,000	7,160,000,000
Investments	29,001,451,773 24,896,217,299	26,604,514,972 21,653,496,247
Government Others	4,105,234,474	
Outers	4,105,254,474	4,951,018,725
Loans and Advances	147,300,203,268	136,071,649,404
Loans,Cash Credit, Overdrafts etc	141,342,615,758	132,767,635,674
Bills purchased and discounted	5,957,587,510	3,304,013,730
Fixed assets including premises,furniture & fixture	7,848,973,142	5,222,782,016
Other assets	12,896,066,219	11,260,636,361
Non-banking assets	-	-
Total Assets	215,334,545,673	207,244,365,339
LIABILITIES AND CAPITAL		
Liabilities :		
	2 270 670 022	1 200 021 000
Borrowings from other banks,financial institutions and agents	3,378,679,032	1,200,021,000
Deposits and other accounts	170,527,800,366	170,330,592,460
Current accounts & other Accounts	19,923,853,570	18,135,077,416
Bills Payable	2,521,774,324	2,562,360,026
Savings Bank Deposits	17,325,424,007	16,224,242,769
Fixed Deposit	130,756,748,465	133,408,912,249
Other Liabilities	22,808,816,529	17,546,868,783
Total Liabilities	196,715,295,927	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	5,007,708,125	4,342,090,164
General Reserve	26,577,961	26,577,961
Other Reserve	2,891,887,176	3,129,840,495
Retained Earning	871,982,927	847,281,319
Total Shareholders'Equity	18,619,249,249	18,166,882,999
Non Controlling Interest Total shareholders' Equity with non controlling interes	497	97 18,166,883,096



215,334,545,673

30-09-2013.

<u>Taka</u>

64,006,117,724

20,496,427,072

17,146,061,786

26,154,837,672

Total Off-Balance sheet items including contingent liabilities 64,006,117,724

Total Liabilities and Shareholders'Equity

Contingent Liabilities and Other Commitments:

OFF BALANCE SHEET ITEMS

Contingent Liabilities

Letter of Guarantees

Acceptances & Endorsements

Irrevocable Letter of Credit



207,244,365,339

31-12-2012.

<u>Taka</u>

50,910,070,653

18,342,688,122

15,185,491,897

17,171,991,055

CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2013. (UNAUDITED)

	January to	January to	July to	July to
	September 30,	September 30,	September 30,	September 30,
	2013	2012	2013	2012
	Taka	Taka	Taka	Taka
Interest Income	16,967,432,863	15,390,153,739	5,806,998,057	5,400,236,671
Interest Paid on Deposit and Borrowings etc	11,974,846,533	10,611,894,957	3,980,869,006	3,860,096,177
Net Interest Income	4,992,586,330	4,778,258,782	1,826,129,051	1,540,140,494
Investment Income	2,039,118,591	847,433,589	691,262,540	499,596,037
Commission, Exchange and Brokerage	1,382,943,676	919,494,795	351,397,006	330,849,854
Other Operating Income	416,960,139	418,560,391	114,317,500	120,266,265
Total Operating Income (A)	8,831,608,736	6,963,747,557	2,983,106,097	2,490,852,650
ODED ATTING EVERYORS				
OPERATING EXPENSES	2 200 444 540	1 725 070 005	715 710 120	F74 701 C74
Salary and Allowances	2,269,444,510	1,735,978,895	715,710,420	574,791,674
Rent, Taxes, Insurance, Electricity etc.	500,775,824	480,627,064	166,423,416	166,144,671
Legal Expenses	41,411,275	7,826,623	12,522,652	2,789,486
Postage, Stamps, Telecommunications etc.	71,045,705	67,479,849	17,898,464	15,781,554
Stationery, Printing, Advertisements etc.	130,041,112	173,993,271	34,162,511	63,207,243
Chief Executive's Salary and fees	9,040,000	6,233,987	3,480,000	241,687
Director's Fee and other expenses	3,355,937	5,052,249	815,459	940,625
Auditors Fees	69,000	31,350	-	-
Depreciation and repair of Banks Assets	280,165,906	205,387,762	95,539,021	72,480,843
Other Expenses	773,125,953	540,868,556	87,866,829	177,910,690
Total Operating Expenses (B)	4,078,475,222	3,223,479,606	1,134,418,772	1,074,288,473
Profit /(Loss) before provision (C) =(A-B)	4,753,133,514	3,740,267,951	1,848,687,325	1,416,564,177
Provision for Loans & Advance	1,178,599,008	1,191,126,586	554,980,216	636,965,547
Provision for diminution in value of investments	127,556,065	171,259,000	110,518,053	37,788,000
Other provision	119,517,000	101,019,000	34,887,000	59,520,000
Total Provision	1,425,672,073	1,463,404,586	700,385,269	734,273,547
Total Profit before Income Taxes	3,327,461,441	2,276,863,365	1,148,302,056	682,290,630
Provision for Taxation	1,800,530,241	1,553,088,767	679,981,842	587,636,137
Current Tax	1,800,530,241	1,553,088,767	679,981,842	587,636,137
Deferred Tax	-	-	-	-

1,526,931,200 723,774,598

861,313,239

1.83

455,479,52

0.87



Net profit after Taxation

Earning per ordinary share (EPS)

Appropriations :

Statutory Reserve

General Reserve

Retained Earning



94,654,493

136,476,929

(41,822,436)

0.11

468,320,214

229,660,411

238,659,803

0.56

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2013. (UNAUDITED)

•	-	
Cook flows from a southern a shiriking	30-09-2013. Taka	30 - 09-2012. Taka
Cash flows from operating activities	40,400,000,400	40 004 000 007
Interest receipts	18,162,699,196	16,391,092,027
Interest payments	(11,974,846,533)	(10,611,894,957)
Dividend receipt Fees & Commision receipt	85,628,941	106,498,944
•	692,899,822	665,119,837
Recoveries from previously written off advances	50,000	3,052,761
Payments to employees	(2,278,484,510)	(1,742,212,882)
Payments to suppliers	(701,862,641)	(722,100,184)
Payment for Advance Income Tax	(1,624,556,402)	(1,517,218,861)
Receipt from other operating activities	1,865,177,310	409,878,945
Payment for other operating activities	(864,022,298)	(600,701,645)
Operating profit before changes in	3,362,682,885	2,381,513,985
operating assets and Liabilities		
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	(2,000,410,039)	(2,651,405,695)
Purchase of trading securities	3,472,838	(491,484,531)
Loans and advances to customers	(11,228,553,864)	(20,175,022,585)
Other Assets	(10,873,456)	(513,908,555)
Deposit from Banks	(36,200,888)	(105,587,000)
Deposit from customers	233,408,794	25,694,791,714
Other liabilities	1,562,571,028	2,057,451,533
Net cash flow from operating activities (A)	(8,113,902,702)	6,196,348,866
Cash flows from investing activities		
Sales of Securities	_ [_ 1
Purchase of Securities	(399,999,600)	l <u>-</u>
Purchase of Property, Plant & Equipments	(2,625,075,414)	(175,666,364)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary		
Cash flows from investing activities (B)	(3,025,075,014)	(175,666,364)
Cash flows from financing activities	.,,,,,	, , , ,
Receipt from borrowing	2,178,658,032	
Repayment of borrowing and release of debt securities	2,170,030,032	1 []
Cash received from issuing of right shares	I [1 1
Cash dividend payment	(836,611,631)	(872,986,050)
Net cash from financing activities (C)	1,342,046,401	(872,986,050)
Net cash increase/decrease (A+B+C)	(9,796,931,315)	5,147,696,452
Effects of the changes of exchange rate on cash and cash		
equivalents*	00 004 700 500	04 044 000 044
Cash and cash equivalent at beginning of the year Closing cash and cash equivalent at the end of the period	28,084,782,586 18,287,851,271	21,844,220,311 26,991,916,763
closing cash, and cash equivalent at the end of the period	10,201,031,211	20,331,310,703
413		
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		·)
Mohammad Habibur Rahman Chowdhury, FCA		Muhammed Ali
Executive Vice President & CEO		Manager Dis

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30-09-2013. (UNAUDITED)

Particulars	Paid up Capital	Share Premium State	Statutory	Statutory	Statutory	Statutory	Statutory General		Retained	Other R	eserve	Non	Total
			Reserve	Reserve	Earnings	Assets Revaluation Reserve	Investment Revaluation Reaserve	Controling interest					
Balance as at ,01 January 2013. Changes in accounting policy	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 -	18,166,883,096				
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	18,166,883,096				
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-				
Surplus/Deficiton revaluation of investments	-	-	-	-	-	-	(237,953,319)	-	(237,953,319)				
Net profit for the period	-	-	-	-	1,526,931,200	-	-	-	1,526,931,200				
Appropriation made during the period	-	-	665,617,961	-	(665,617,961)	-	-	-					
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-				
Dividends (Cash)	-	-	-	-	(836,611,631)	-	-	-	(836,611,631)				
Non Controlling Interest						-	-	400	400				
Balance as at September 30, 2013	8,366,116,310	1,454,976,750	5,007,708,125	26,577,961	871,982,927	2,534,101,559	357,785,617	497	18,619,249,746				
Balance as at September 30, 2012	8,366,116,310	1,454,976,750	4,049,757,457	26,577,961	278,155,244	1,483,249,590	241,673,882	97	15,900,507,291				

mad Habibur Rahman Chowdhury, FCA Executive Vice President & CFO

PROPERTIES AND ASSETS

General Reserve Other Reserve

Retained Earning

Total Shareholders'Equity

OFF BALANCE SHEET ITEMS

Contingent Liabilities

Letter of Guarantees

Acceptances & Endorsements

Irrevocable Letter of Credit

Total Liabilities and Shareholders'Equity

Documentary credit and other short term trade

Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other

Contingent Liabilities and Other Commitments:

Executive Vice President & CFO

Muhammed Ali Managing Director

31-12-2012.

Purchase of Securities

Purchase of Property,Plant & Equipments

Net cash increase/decrease (A+B+C)

BALANCE SHEET AS AT 30 SEPTEMBER 2013. (UNAUDITED)

30-09-2013.

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Cash	14,034,351,978	16,211,455,178
Cash in Hand (Including Foreign Currencies)	2,539,079,166	2,615,464,270
Balance with Bangladesh Bank & its agent bank(s)	11,495,272,812	13,595,990,908
(Including Foreign Currencies)		
Balance with other banks & financial institution	3,153,338,112	4,713,327,408
In Bangladesh	2,764,589,586	3,478,867,838
Outside Bangladesh	388,748,526	1,234,459,570
Money at call on short notice	1,100,000,000	7,160,000,000
Investments	28,487,254,630	26,090,317,829
Government	24,896,217,299	21,653,496,247
Others	3,591,037,331	4,436,821,582
Loans and Advances	147,300,203,268	136,071,649,404
Loans,Cash Credit, Overdrafts etc	141,342,615,758	132,767,635,674
Bills purchased and discounted	5,957,587,510	3,304,013,730
Fixed assets including premises,furniture & fixture	7,848,415,286	5,222,782,016
Other assets	14,157,805,771	11,978,849,392
Non-banking assets	=	=
Total Assets	216,081,369,045	207,448,381,227
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	3,378,679,032	1,200,021,000
Deposits and other accounts	171,297,399,398	170,530,537,810
Current accounts & other Accounts	20,693,452,602	18,335,022,766
Bills Payable	2,521,774,324	2,562,360,026
Savings Bank Deposits	17,325,424,007	16,224,242,769
Fixed Deposit	130,756,748,465	133,408,912,249
Other Liabilities	22,781,279,868	17,546,806,283
Total Liabilities	197,457,358,298	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	5,007,708,125	4,342,090,164
Canada Danasa	20 577 001	26 577 061

1,243,190,000 1,243,190,000

26,577,961 2,891,887,176

30-09-2013.

64,006,117,724

26,154,837,672

208,791,194

18,624,010,747



Muhammed Ali Managing Director

52,153,260,653

26,577,961 3,129,840,495

851,414,454 **18,171,016,134**

31-12-2012

<u>Taka</u>

17,171,991,055

PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2013. (UNAUDITED)

	January to	January to	July to	July to
	September 30,	September 30,	September 30,	September 30,
	2013	2012	2013	2012
	Taka	Taka	Taka	Taka
Tobourab Torono	10 005 000 140	15 200 152 720	E 00E E24 240	E 400 226 674
Interest Income	16,965,966,146	15,390,153,739	5,805,531,340	5,400,236,671
Interest Paid on Deposit and Borrowings etc	11,974,846,533	10,611,894,957	3,980,869,006	3,860,096,177
Net Interest Income	4,991,119,613	4,778,258,782	1,824,662,334	1,540,140,494
Investment Income	2,039,118,591	847,433,589	691,262,540	499,596,037
Commission, Exchange and Brokerage	1,378,795,378	919,494,795	347,248,708	330,849,854
Other Operating Income	416,960,139	418,560,391	114,317,500	120,266,265
Total Operating Income (A)	8,825,993,721	6,963,747,557	2,977,491,082	2,490,852,650
OPERATING EXPENSES				
Salary and Allowances	2,269,444,510	1,735,978,895	715,710,420	574,791,674
Rent, Taxes, Insurance, Electricity etc.	500,775,824	480,627,064	166,423,416	166,144,671
Legal Expenses	41,411,275	7,826,623	12,522,652	2,789,486
Postage, Stamps, Telecommunications etc.	71,045,705	67,479,849	17,898,464	15,781,554
Stationery, Printing, Advertisements etc.	130,041,112	173,993,271	34,162,511	63,207,243
Chief Executive's Salary and fees	9,040,000	6,233,987	3,480,000	241,687
Director's Fee and other expenses	3,355,937	5,052,249	815,459	940,625
Auditors Fees	69,000	31,350	013,133	3 10,023
Depreciation and repair of Banks Assets	280,165,906	205,387,762	95,539,021	72,480,843
Other Expenses	766,882,575	540,334,315	81,705,654	177,816,675
Total Operating Expenses (B)	4,072,231,844	3,222,945,365	1,128,257,597	1,074,194,458
Profit / (Loss) before provision (C) =(A-B)	4,753,761,877	3,740,802,192	1,849,233,485	1,416,658,192
Provision for Loans & Advance	1,178,599,008	1,191,126,586	554,980,216	636,965,547
Provision for diminution in value of investments	127,556,065	171,259,000	110,518,053	37,788,000
Other provision	119,517,000	101,019,000	34,887,000	59,520,000
Total Provision	1,425,672,073	1,463,404,586	700,385,269	734,273,547
Total Profit before Income Taxes	3,328,089,804	2,277,397,606	1,148,848,216	682,384,645
Provision for Taxation	1,800,530,241	1,553,088,767	679,981,842	587,636,137
Current Tax	1,800,530,241	1,553,088,767	679,981,842	587,636,137
Deferred Tax	-	-	-	-
Net profit after Taxation	1,527,559,563	724,308,839	468,866,374	94,748,508
Appropriations :				
Statutory Reserve	665,617,961	455,479,521	229,769,643	136,476,929
General Reserve		,,	7:7- :-	.,,
Retained Earning	861,941,602	268,829,318	239,096,731	(41,728,421
Earning per ordinary share (EPS)	1,83	0.87	0.56	0.1:

mad Habibur Rahman Chowdhury, FCA **CASH FLOW STATEMENT** FOR THE PERIOD ENDED ON 30 SEPTEMBER 2013.

•		
	30-09-2013. Taka	30-09-2012. Taka
Cash flows from operating activities		
Interest receipts	18,161,232,479	16,391,092,02
Interest payments	(11,974,846,533)	(10,611,894,957
Dividend receipt	85,628,941	106,498,94
Fees & Commision receipt	688,751,524	665,119,83
Recoveries from previously written off advances	50,000	3,052,76
Payments to employees	(2,278,484,510)	(1,742,212,882
Payments to suppliers	(701,862,641)	(722,100,184
Payment for Advance Income Tax	(1,624,556,402)	(1,517,218,861
Receipt from other operating activities	1,865,177,310	409,878,94
Payment for other operating activities	(857,778,920)	(600,167,404
Operating profit before changes in	3.363.311.248	2.382.048.226

(UNAUDITED)

operating assets and Liabilities Increase / Decrease in operating assets and liabilities Statutory Deposit (2,651,405,695) Purchase/Sale of trading securities Loans and advances to customers 3,472,838 (11,228,553,864 (100,534,531) (20,175,022,585) Other Assets (554,399,977 (905.361.544) Deposit from Banks (105,587,000) Deposit from customers 803,062,476 25,694,791,714 Other liabilities Net cash flow from operating activities (A) (8,113,506,027) 6,196,348,866 Cash flows from investing activities Sales of Securities

Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary

Cash flows from investing activities (B) (3,025,632,870) (175,666,364) Cash flows from financing activities Receipt from borrowing Repayment of borrowing and release of debt securities Cash received from issuing of right shares Cash dividend payment Net cash from financing activities (C) 1,342,046,401

(399,999,60)

(9,797,092,496)

Cash and cash equivalent at beginning of the year

ad Habibur Rahman Chowdhury, FCA



(175,666,364

5,147,696,452

Muhammed Ali

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30-09-2013. (UNAUDITED)

raiticulais	raiu up Capitai	Share Freimum	Statutory	General	Retailleu	Other Reserve		Total
		Reserve	Reserve	Earnings	Assets Revaluation Reserve	Investment Revaluation Reaserve		
Balance as at ,01 January 2013.	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	851,414,454	2,534,101,559	595,738,936	18,171,016,134
Changes in accounting policy	-			-	-	-		-
Restated balance	8,366,116,310	1,454,976,750	4,342,090,164	26,577,961	851,414,454	2,534,101,559	595,738,936	18,171,016,134
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-		-
Surplus/Deficiton revaluation of investments	-	-	-	-	-	-	(237,953,319)	(237,953,319
Net profit for the period	-		-	-	1,527,559,563	-		1,527,559,563
Appropriation made during the period	-		665,617,961		(665,617,961)			-
Dividends (Bonus Share issued)	-	-	-			-		-
Dividends (Cash)	-	-	-	-	(836,611,631)	-		(836,611,631
Balance as at September 30, 2013	8,366,116,310	1,454,976,750	5,007,708,125	26,577,961	876,744,425	2,534,101,559	357,785,617	18,624,010,747
Balance as at September 30, 2012	8.366.116.310	1.454.976.750	4.049.757.457	26.577.961	281.930.483	1.483.249.590	241.673.882	15.904.282.433





Selective Notes to the Financial Statements as on September 30,2013

01. 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. 02 Provisions:

Provision for loans and advances has been made as per directives of Bangladesh Bank issued from time to time. Provisions for loans & advances increased Tk. 554,980,216 during the July to September 2013 quarter mainly due

50,910,070,653 b) Investment: Provision for diminution in value of investments increased by Tk. 110,518,053 during the July to September 2013 18,342,688,122 15,185,491,897 quarter for decrease of market value of shares on September closing.

209,899,579 Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2013, the Income Tax ordinance 1984 and other relevant legislation as applicable.

03. Subordinated Bond: UCBL issued Subordinated Bond Of BTD 200.00 crore as on 16th May 2013 in order to raise Tier-II capital of the bank. The bond was subcribed by diffirent institutions.

04. Others: Figures relating to previous year/period included in this period have been rearranged whereever considerd necessary.



Total Off-Balance sheet items including contingent liabilities 64,006,117,724