

Third Quarter Un-Audited Financial Statements

30 September, 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 SEPTEMBER 30 2013. (UNAUDITED)

	30-09-2013. Taka	31-12-2012. Taka
PROPERTIES AND ASSETS		
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) (Including Foreign Currencies)	11,495,272,812	13,595,990,908
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	26,604,514,972
Government	24,896,217,299	21,653,496,247
Others	4,105,234,474	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 :		
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	497	97
Total shareholders' Equity with non controlling interest	18,619,249,746	18,166,883,096
Total Liabilities and Shareholders'Equity	215,334,545,673	207,244,365,339
OFF BALANCE SHEET ITEMS	30-09-2013. Taka	31-12-2012. Taka
Contingent Liabilities and Other Commitments:		
Contingent Liabilities	64,006,117,724	50,910,070,653
Acceptances & Endorsements	20,496,427,072	18,342,688,122
Letter of Guarantees	17,146,061,786	15,185,491,897
Irrevocable Letter of Credit	26,154,837,672	17,171,991,055
Bills for Collection	208,791,194	209,899,579
Other Commitments	-	1,243,190,000
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	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	64,006,117,724	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 30-09-2013. (UNAUDITED)

	January to September 30, 2013 Taka	January to September 30, 2012 Taka	July to September 30, 2013 Taka	July to September 30, 2012 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
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	-	-
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 Income 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	1,526,931,200	723,774,598	468,320,214	94,654,493
Appropriations :				
Statutory Reserve	665,617,961	455,479,521	229,660,411	136,476,929
General Reserve	861,313,239	268,295,077	238,659,803	(41,822,436)
Retained Earning	-	-	-	-
Earning per ordinary share (EPS)	1.83	0.87	0.56	0.11

Mohammad Habibur Rahman Chowdhury, FCA
Executive Vice President & CFO

Muhammed Ali
Managing Director

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

	30-09-2013. Taka	30-09-2012. Taka
Cash flows from operating activities		
Interest receipts	18,162,699,196	16,391,092,027
Interest payments	(11,974,846,533)	(10,611,894,957)
Dividend receipt	85,628,941	106,498,944
Fees & Commission receipt	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 operating assets and Liabilities	3,362,682,885	2,381,513,985
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	(10,873,458)	(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	(399,999,600)	-
Purchase of Securities	(2,625,075,414)	(175,666,364)
Purchase of Property,Plant & Equipments	-	-
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	-	-
Cash received from issuing of right shares	-	-
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*	-	-
Cash and cash equivalent at beginning of the year	28,084,782,586	21,844,220,311
Closing cash and cash equivalent at the end of the period	18,287,851,271	26,991,916,763

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Managing Director

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

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Other Reserve Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	Total
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	357,785,617	97	18,166,883,096
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	357,785,617	97	18,166,883,096
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit 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	4,040,757,457	26,577,961	278,155,244	1,483,249,590	241,673,882	97	15,904,507,291

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BALANCE SHEET AS AT 30 SEPTEMBER 2013. (UNAUDITED)

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PROPERTIES AND ASSETS		
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) (Including Foreign Currencies)	11,495,272,812	13,595,990,908
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
General Reserve	26,577,961	26,577,961
Other Reserve	2,891,887,176	3,129,840,495
Retained Earning	876,744,425	851,414,454
Total Shareholders'Equity	18,624,010,747	18,171,016,134
Total Liabilities and Shareholders'Equity	216,081,369,045	207,448,381,227
OFF BALANCE SHEET ITEMS	30-09-2013. Taka	31-12-2012. Taka
Contingent Liabilities and Other Commitments:		
Contingent Liabilities	64,006,117,724	50,910,070,653
Acceptances & Endorsements	20,496,427,072	18,342,688,122
Letter of Guarantees	17,146,061,786	15,185,491,897
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Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	64,006,117,724	52,153,260,653

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Executive Vice President & CFO

Muhammed Ali
Managing Director

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

	January to September 30, 2013 Taka	January to September 30, 2012 Taka	July to September 30, 2
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