

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 March 2016**  
**( UNAUDITED )**

PROPERTIES AND ASSETS	NOTE	31-03-2016 Taka	31-12-2015 Taka
<b>Cash</b>	<b>1(a)</b>	<b>18,583,754,770</b>	<b>17,960,809,783</b>
Cash in Hand (Including Foreign Currencies)		2,593,210,929	2,582,238,708
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)		15,990,543,841	15,378,571,075
<b>Balance with other banks &amp; financial institutions</b>	<b>2(a)</b>	<b>5,883,831,754</b>	<b>10,763,934,598</b>
In Bangladesh		5,281,362,972	9,652,043,098
Outside Bangladesh		602,468,782	1,111,891,500
<b>Money at call on short notice</b>	<b>3</b>	<b>830,000,000</b>	<b>390,000,000</b>
<b>Investments</b>	<b>4(a)</b>	<b>42,756,803,347</b>	<b>44,870,400,969</b>
Government		37,775,643,431	40,090,074,812
Others		4,981,159,916	4,780,326,157
<b>Loans and Advances</b>	<b>5(a)</b>	<b>209,517,775,704</b>	<b>197,493,629,137</b>
Loans, Cash Credits, Overdrafts etc		195,825,609,269	185,437,071,383
Bills purchased and discounted		13,692,166,435	12,056,557,754
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>6(a)</b>	<b>8,565,071,109</b>	<b>8,593,072,108</b>
<b>Other assets</b>	<b>7(a)</b>	<b>14,539,936,749</b>	<b>13,667,503,729</b>
<b>Non-banking assets</b>	<b>8</b>	-	-
<b>Total Assets</b>		<b><u>300,677,173,433</u></b>	<b><u>293,739,350,324</u></b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities :</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	<b>9(a)</b>	<b>23,888,185,092</b>	<b>18,743,658,871</b>
<b>Deposits and other accounts</b>	<b>10(a)</b>	<b>221,225,989,683</b>	<b>220,568,454,834</b>
Current accounts & other accounts		37,959,700,247	36,956,431,950
Bills Payable		4,353,614,848	3,426,104,766
Savings Bank Deposits		33,818,286,903	31,946,122,205
Term Deposit		145,094,387,685	148,239,795,913
<b>Other Liabilities</b>	<b>11(a)</b>	<b>31,479,726,167</b>	<b>28,764,577,181</b>
<b>Total Liabilities</b>		<b><u>276,593,900,942</u></b>	<b><u>268,076,690,886</u></b>
<b>Capital/Shareholders' Equity</b>	<b>12</b>		
Paid up Capital		10,541,306,540	10,039,339,570
Share Premium		1,454,976,750	1,454,976,750
Statutory Reserve		8,523,977,561	8,337,157,253
General Reserve		26,577,961	26,577,961
Other Reserve		3,170,748,865	3,182,611,773
Retained Earning		365,684,704	2,621,996,020
<b>Total Shareholders' Equity</b>		<b>24,083,272,381</b>	<b>25,662,659,327</b>
<b>Non Controlling Interest</b>		<b>111</b>	<b>111</b>
<b>Total shareholders' Equity with non controlling interest</b>		<b><u>24,083,272,492</u></b>	<b><u>25,662,659,438</u></b>
<b>Total Liabilities and Shareholders' Equity</b>		<b><u>300,677,173,433</u></b>	<b><u>293,739,350,324</u></b>

**UNITED COMMERCIAL BANK LTD.**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 31 March 2016**  
**( UNAUDITED )**

<b>OFF BALANCE SHEET ITEMS</b>	<b>NOTE</b>	<b>31-03-2016 Taka</b>	<b>31-12-2015 Taka</b>
<b>Contingent Liabilities</b>		<b>162,257,881,709</b>	<b>149,693,281,105</b>
Acceptances & Endorsements	<b>13</b>	37,075,358,810	37,879,280,267
Letter of Guarantees		81,561,855,656	75,561,302,582
Irrevocable Letter of Credit		32,073,870,970	24,948,050,367
Bills for Collection		11,546,796,273	11,304,647,889
Other contingent Liabilities		-	-
<b>Other Commitments</b>		<b>627,200,000</b>	<b>1,020,503,900</b>
Documentary credit and other short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		627,200,000	1,020,503,900
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>		<b>162,885,081,709</b>	<b>150,713,785,005</b>

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**( UNAUDITED )**

	NOTE	January to March 31, 2016 Taka	January to March 31, 2015 Taka
<b>OPERATING INCOME</b>			
Interest Income	14(a)	5,323,936,919	5,623,735,793
Interest Paid on Deposit and Borrowings	15(a)	3,345,933,098	3,753,491,345
<b>Net Interest Income</b>		<b>1,978,003,821</b>	<b>1,870,244,448</b>
Income from Investment	16(a)	844,540,468	1,022,445,789
Commission, Exchange and Brokerage	17(a)	774,007,661	697,811,584
Other Operating Income	18(a)	87,880,550	150,915,685
		<b>1,706,428,679</b>	<b>1,871,173,058</b>
<b>Total Operating Income (A)</b>		<b>3,684,432,500</b>	<b>3,741,417,506</b>
<b>OPERATING EXPENSES</b>			
Salary and Allowances	19(a)	1,621,057,288	1,305,437,880
Rent, Taxes, Insurance, Electricity etc.	20(a)	244,289,604	218,404,399
Legal Expenses	21	7,016,224	24,850,635
Postage, Stamps, Telecommunications etc.	22	24,777,090	33,216,759
Stationery, Printing, Advertisements etc.	23	148,066,663	49,592,190
Chief Executive's Salary and Fees	24	3,280,000	3,280,000
Director's Fees	25	831,467	1,193,438
Auditors' Fees		-	-
Depreciation and repair of Banks Assets	26(a)	169,386,480	164,187,708
Other Expenses	27(a)	190,345,626	188,841,172
<b>Total Operating Expenses (B)</b>		<b>2,409,050,442</b>	<b>1,989,004,181</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>		<b>1,275,382,058</b>	<b>1,752,413,325</b>
Provision for Loans & Advances	28(a)	327,104,621	168,790,882
Provision for diminution in value of investments	29(a)	(103,631,432)	(78,018,961)
Other provision	30	115,732,000	115,635,619
<b>Total Provision</b>		<b>339,205,189</b>	<b>206,407,540</b>
<b>Total Profit before Income Tax</b>		<b>936,176,869</b>	<b>1,546,005,785</b>
<b>Provision for Taxation</b>	31(a)	<b>495,832,995</b>	<b>730,571,223</b>
Current Tax Expenses		495,832,995	730,571,223
Deferred Tax Expenses		-	-
<b>Net profit after Tax</b>		<b>440,343,874</b>	<b>815,434,562</b>
<b>Appropriations :</b>			
Statutory Reserve		186,820,308	306,216,328
General Reserve		-	-
Retained Earning		253,523,566	509,218,234
<b>Earning per ordinary share (EPS )</b>	32(a)	<b>0.42</b>	<b>0.77</b>

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**(UNAUDITED)**

	<b>January to March 31, 2016 Taka</b>	<b>January to March 31, 2015 Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	5,956,746,876	6,116,629,382
Interest payments	(3,045,328,541)	(2,830,696,449)
Dividend receipt	36,685,909	8,121,596
Fees & Commission receipt	507,894,603	443,986,667
Recoveries from previously written off advances	24,920,681	56,872,650.00
Payments to employees	(1,624,337,288)	(1,308,717,880)
Payments to suppliers	(417,133,357)	(301,213,348)
Payment for Advance Income Tax	(537,813,070)	(936,025,435)
Receipt from other operating activities	324,779,802	372,634,092
Payment for other activities	(233,544,346)	(257,560,286)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>992,871,269</b>	<b>1,364,030,989</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	2,275,231,381	1,598,877,281
Purchase of trading securities	(161,633,759)	615,922,948
Loans and advances to customers	(12,024,146,567)	(2,541,129,323)
Other Assets	(155,282,123)	197,453,685
Deposit from Banks	(42,582,139)	8,455,146
Deposit from customers	700,116,988	(6,528,117,449)
Other liabilities	(574,260,127)	399,370,393
<b>Net cash flow from operating activities ( A )</b>	<b>(8,989,685,077)</b>	<b>(4,885,136,330)</b>
<b>Cash flows from investing activities</b>		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property, Plant & Equipments	28,000,999	(65,807,531)
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>28,000,999</b>	<b>(65,807,531)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing from other banks	5,144,526,221	7,085,137,539
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>5,144,526,221</b>	<b>7,085,137,539</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(3,817,157,857)</b>	<b>2,134,193,678</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	<b>29,114,744,381</b>	<b>26,609,210,639</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>25,297,586,524</b>	<b>28,743,404,317</b>

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	(Amount in Take)	
									Foreign Currency translation gain/(loss)	Total
<b>Balance as at 01 January 2016.</b>	<b>10,039,339,570</b>	<b>1,454,976,750</b>	<b>8,337,157,253</b>	<b>26,577,961</b>	<b>2,621,996,021</b>	<b>2,534,101,559</b>	<b>645,466,405</b>	<b>111</b>	<b>3,043,809</b>	<b>25,662,659,439</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,039,339,570</b>	<b>1,454,976,750</b>	<b>8,337,157,253</b>	<b>26,577,961</b>	<b>2,621,996,021</b>	<b>2,534,101,559</b>	<b>645,466,405</b>	<b>111</b>	<b>3,043,809</b>	<b>25,662,659,439</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	-	-	-	-
Currency Translation gain/(loss)	-	-	-	-	-	-	(11,687,400)	-	-	(11,687,400)
Net profit for the period	-	-	-	-	440,343,874	-	-	-	-	(175,508)
Appropriation made during the period	-	-	186,820,308	-	(186,820,308)	-	-	-	-	440,343,874
Dividends	501,966,970	-	-	-	(2,509,834,884)	-	-	-	-	(2,007,867,914)
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
<b>Balance as at March 31, 2016</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>8,523,977,561</b>	<b>26,577,961</b>	<b>365,684,704</b>	<b>2,534,101,559</b>	<b>633,779,005</b>	<b>111</b>	<b>2,868,301</b>	<b>24,083,272,492</b>
<b>Balance as at March 31, 2015</b>	<b>10,039,339,570</b>	<b>1,454,976,750</b>	<b>6,886,689,170</b>	<b>26,577,961</b>	<b>871,860,796</b>	<b>2,534,101,559</b>	<b>654,489,174</b>	<b>108</b>	<b>-</b>	<b>22,468,035,088</b>

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 March 2016**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>NOTE</b>	<b>31-03-2016 Taka</b>	<b>31-12-2015 Taka</b>
<b>Cash</b>	<b>1</b>	<b>18,583,729,770</b>	<b>17,960,684,783</b>
Cash in Hand (Including Foreign Currencies)		2,593,210,929	2,582,113,708
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)		15,990,518,841	15,378,571,075
<b>Balance with other banks &amp; financial institutions</b>	<b>2</b>	<b>5,804,594,761</b>	<b>10,705,568,587</b>
In Bangladesh		5,202,125,979	9,593,677,087
Outside Bangladesh		602,468,782	1,111,891,500
<b>Money at call on short notice</b>	<b>3</b>	<b>830,000,000</b>	<b>390,000,000</b>
<b>Investments</b>	<b>4</b>	<b>42,231,253,436</b>	<b>44,345,730,872</b>
Government		37,775,643,431	40,090,074,812
Others		4,455,610,005	4,255,656,060
<b>Loans and Advances</b>	<b>5</b>	<b>209,462,640,582</b>	<b>197,413,637,963</b>
Loans, Cash Credits, Overdrafts etc		195,770,474,147	185,357,080,209
Bills purchased and discounted		13,692,166,435	12,056,557,754
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>6</b>	<b>8,559,006,795</b>	<b>8,586,732,295</b>
<b>Other assets</b>	<b>7</b>	<b>15,293,578,135</b>	<b>14,444,871,374</b>
<b>Non-banking assets</b>	<b>8</b>	-	-
<b>Total Assets</b>		<b>300,764,803,479</b>	<b>293,847,225,874</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities :</b>			
<b>Borrowings from other banks, financial institutions and agents</b>	<b>9</b>	<b>23,888,185,092</b>	<b>18,743,658,871</b>
<b>Deposits and other accounts</b>	<b>10</b>	<b>221,563,581,227</b>	<b>220,866,480,332</b>
Current accounts & other accounts		38,019,713,217	36,981,031,530
Bills Payable		4,353,614,848	3,426,104,766
Savings Bank Deposits		33,818,286,903	31,946,122,205
Fixed Deposit		145,371,966,259	148,513,221,831
<b>Other Liabilities</b>	<b>11</b>	<b>31,302,600,848</b>	<b>28,648,268,131</b>
<b>Total Liabilities</b>		<b>276,754,367,167</b>	<b>268,258,407,334</b>
<b>Capital/Shareholders' Equity</b>	<b>12</b>		
Paid up Capital		10,541,306,540	10,039,339,570
Share Premium		1,454,976,750	1,454,976,750
Statutory Reserve		8,523,977,561	8,337,157,253
General Reserve		26,577,961	26,577,961
Other Reserve		3,170,748,865	3,182,611,773
Retained Earning		292,848,636	2,548,155,233
<b>Total Shareholders' Equity</b>		<b>24,010,436,313</b>	<b>25,588,818,540</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>300,764,803,479</b>	<b>293,847,225,874</b>

**UNITED COMMERCIAL BANK LTD.**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 31 March, 2016**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

	NOTE	31-03-2016. Taka	31-12-2015. Taka
<b>Contingent Liabilities</b>	<b>13</b>	<b>162,257,881,709</b>	<b>149,693,281,105</b>
Acceptances & Endorsements		37,075,358,810	37,879,280,267
Letter of Guarantees		81,561,855,656	75,561,302,582
Irrevocable Letter of Credit		32,073,870,970	24,948,050,367
Bills for Collection		11,546,796,273	11,304,647,889
Other contingent Liabilities		-	-
<b>Other Commitments</b>		<b>627,200,000</b>	<b>1,020,503,900</b>
Documentary credit and other short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		627,200,000	1,020,503,900
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>		<b>162,885,081,709</b>	<b>150,713,785,005</b>

**UNITED COMMERCIAL BANK LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**( UNAUDITED )**

	NOTE	January to March 31, 2016 Taka	January to March 31, 2015 Taka
<b>OPERATING INCOME</b>			
Interest Income	14	5,306,425,270	5,597,756,291
Interest Paid on Deposit and Borrowings	15	3,336,368,663	3,740,792,433
<b>Net Interest Income</b>		<b>1,970,056,607</b>	<b>1,856,963,858</b>
Income from Investment	16	844,521,837	1,022,445,789
Commission, Exchange and Brokerage	17	764,795,525	692,036,372
Other Operating Income	18	87,798,294	150,870,623
		<b>1,697,115,656</b>	<b>1,865,352,784</b>
<b>Total Operating Income (A)</b>		<b>3,667,172,263</b>	<b>3,722,316,642</b>
<b>OPERATING EXPENSES</b>			
Salary and Allowances	19	1,617,234,309	1,304,505,489
Rent,Taxes,Insurance,Electricity etc.	20	243,738,067	218,371,927
Legal Expenses	21	7,016,224	24,850,635
Postage,Stamps, Telecommunications etc.	22	24,777,090	33,216,759
Stationery, Printing, Advertisements etc.	23	148,066,663	49,592,190
Chief Executive's Salary and Fees	24	3,280,000	3,280,000
Director's Fees	25	831,467	1,193,438
Auditors Fees		-	-
Depreciation and repair of Banks Assets	26	168,888,699	164,056,399
Other Expenses	27	188,727,723	187,513,485
<b>Total Operating Expenses (B)</b>		<b>2,402,560,242</b>	<b>1,986,580,322</b>
<b>Profit &amp; Loss before provision ( C ) =(A-B)</b>		<b>1,264,612,021</b>	<b>1,735,736,320</b>
Provision for Loans & Advances	28	318,778,481	167,038,022
Provision for diminution in value of investments	29	(104,000,000)	(78,018,961)
Other provision	30	115,732,000	115,635,619
<b>Total Provision</b>		<b>330,510,481</b>	<b>204,654,680</b>
<b>Total Profit before Income Tax</b>		<b>934,101,540</b>	<b>1,531,081,640</b>
<b>Provision for Taxation</b>	31	<b>492,752,946</b>	<b>727,512,254</b>
Current Tax Expenses		492,752,946	727,512,254
Deferred Tax Expenses		-	-
<b>Net profit after Tax</b>		<b>441,348,594</b>	<b>803,569,386</b>
<b>Appropriations :</b>			
Statutory Reserve		186,820,308	306,216,328
Retained Earning		254,528,286	497,353,058
<b>Earning per ordinary share (EPS )</b>	32	<b>0.42</b>	<b>0.76</b>



**UNITED COMMERCIAL BANK LTD**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**(UNAUDITED)**

	January to March 31, 2016 Taka	January to March 31, 2015 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	5,939,235,227	6,090,649,880
Interest payments	(3,035,764,106)	(2,817,997,537)
Dividend receipt	36,685,909	8,121,596
Fees & Commision receipt	498,682,467	438,211,455
Recoveries from previously written off advances	24,920,681	56,872,650.00
Payments to employees	(1,620,514,309)	(1,307,785,489)
Payments to suppliers	(416,581,820)	(301,180,876)
Payment for Advance Income Tax	(534,428,551)	(936,025,435)
Receipt from other operating activities	324,678,915	372,589,030
Payment for other activities	(231,926,443)	(256,232,599)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>984,987,970</b>	<b>1,347,222,675</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	2,275,231,381	1,598,877,281
Purchase/Sale of trading securities	(160,753,945)	615,941,463
Loans and advances to customers	(12,049,002,619)	(2,558,755,773)
Other Assets	(134,940,483)	213,957,947
Deposit from Banks	(42,582,139)	8,455,146
Deposit from customers	739,683,034	(6,458,405,601)
Other liabilities	(622,803,759)	312,190,137
<b>Net cash flow from operating activities ( A )</b>	<b>(9,010,180,560)</b>	<b>(4,920,516,725)</b>
<b>Cash flows from investing activities</b>		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property,Plant & Equipments	27,725,500	(65,752,840)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>27,725,500</b>	<b>(65,752,840)</b>
<b>Cash flows from financing activities</b>		
Receipt/(Payment) from borrowing from other banks	5,144,526,221	7,085,137,539
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>5,144,526,221</b>	<b>7,085,137,539</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(3,837,928,839)</b>	<b>2,098,867,974</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	<b>29,056,253,370</b>	<b>26,602,043,721</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>25,218,324,531</b>	<b>28,700,911,695</b>

**UNITED COMMERCIAL BANK LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2016**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Total
Balance as at ,01 January 2016.	10,039,339,570	1,454,976,750	8,337,157,253	26,577,961	2,548,155,233	2,534,101,559	645,466,405	3,043,809	25,588,818,540
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,039,339,570</b>	<b>1,454,976,750</b>	<b>8,337,157,253</b>	<b>26,577,961</b>	<b>2,548,155,233</b>	<b>2,534,101,559</b>	<b>645,466,405</b>	<b>3,043,809</b>	<b>25,588,818,540</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(11,687,400)	-	(11,687,400)
Currency translation differences	-	-	-	-	-	-	-	(175,508)	(175,508)
Net profit for the period	-	-	-	-	441,348,594	-	-	-	441,348,594
Appropriation made during the period	-	-	-	-	(186,820,308)	-	-	-	-
Dividends	501,966,970	-	186,820,308	-	(2,509,834,884)	-	-	-	(2,007,867,914)
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at March 31, 2016</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>8,523,977,561</b>	<b>26,577,961</b>	<b>292,848,636</b>	<b>2,534,101,559</b>	<b>633,779,005</b>	<b>2,868,301</b>	<b>24,010,436,313</b>
<b>Balance as at March 31, 2015</b>	<b>10,039,339,570</b>	<b>1,454,976,750</b>	<b>6,886,689,170</b>	<b>26,577,961</b>	<b>824,852,286</b>	<b>2,534,101,559</b>	<b>654,489,174</b>	<b>-</b>	<b>22,421,026,470</b>

**UNITED COMMERCIAL BANK LTD**

**HEAD OFFICE, DHAKA**

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>1 Cash</b>		
<b>Cash in hand</b>		
i) In Local Currency	2,318,264,062	2,287,797,177
ii) Cash In ATM	242,080,600	257,915,700
iii) In Foreign Currency	32,866,267	36,400,831
	<u>2,593,210,929</u>	<u>2,582,113,708</u>
<b>Balance with Bangladesh Bank &amp; its agent bank(s)</b>		
i) In Local Currency	14,871,628,078	15,038,505,820
ii) In Foreign Currency	1,118,890,763	340,065,255
	<u>15,990,518,841</u>	<u>15,378,571,075</u>
	<u><b>18,583,729,770</b></u>	<u><b>17,960,684,783</b></u>
<b>Balance with Bangladesh Bank</b>		
i) In Local Currency	14,871,606,817	15,035,978,471
ii) In Foreign Currency	1,118,890,763	340,065,255
	<u>15,990,497,580</u>	<u>15,376,043,726</u>
<b>Balance with Sonali Bank</b>		
i) In Local Currency	21,261	2,527,349
ii) In Foreign Currency	-	-
	<u>21,261</u>	<u>2,527,349</u>
<b>1(a) Consolidated Cash</b>		
United Commercial Bank Limited	18,583,729,770	17,960,684,783
UCB Capital Management Limited	25,000	125,000
UCB Investment Limited	-	-
	<u><b>18,583,754,770</b></u>	<u><b>17,960,809,783</b></u>
<b>2 Balance with other banks &amp; financial institutions</b>		
Inside Bangladesh ( <i>Note -2.01</i> )	5,202,125,979	9,593,677,087
Outside Bangladesh	602,468,782	1,111,891,500
	<u><b>5,804,594,761</b></u>	<u><b>10,705,568,587</b></u>
<b>2.01 Inside Bangladesh :</b>		
<b>A. Current Account</b>		
Janata Bank Limited	50,159,235	141,659,919
Agrani Bank Limited	4,567,883	70,231,116
Rupali Bank Limited	1,549,656	14,599,648
Sonali Bank Limited	326,333,464	1,038,231,719
Standard Chartered Bank	1,515,741	1,450,185
	<u><b>384,125,979</b></u>	<u><b>1,266,172,587</b></u>

**NOTES TO THE FINANCIAL STATEMENTS**

**31-03-2016.**

**31-12-2015.**

**Taka**

**Taka**

**C. Fixed Deposit**

Industrial and Infrastructure Development Finance Company Limited	300,000,000	300,000,000
Peoples Leasing and Financial Services Limited	300,000,000	300,000,000
National Finance Limited	350,000,000	350,000,000
Union Capital Limited	300,000,000	300,000,000
AB Bank Limited	1,000,000,000	1,000,000,000
Islami Bank Bangladesh Limited	1,568,000,000	785,003,000
Delta Brac Housing Finance Limited	350,000,000	350,000,000
Uttara Finance & Investment Limited	100,000,000	100,000,000
Reliance Finance	250,000,000	150,000,000
Jamuna Bank Limited	200,000,000	1,200,000,000
United Finance	100,000,000	100,000,000
South East Bank Limited	-	1,000,000,000
Standard Bank Limited	-	500,000,000
Trust Bank Limited	-	392,501,500
Dhaka Bank Limited	-	500,000,000
One Bank Limited	-	1,000,000,000
	<b>4,818,000,000</b>	<b>8,327,504,500</b>

**Total ( A+B+C )**

**5,202,125,979**

**9,593,677,087**

**2(a) Consolidated Balance with other bank and Financial Institutions**

**Inside Bangladesh**

United Commercial bank Limited	5,202,125,979	9,593,677,087
UCB Capital Management Limited	139,248,988	82,964,616
UCB Investment Limited	277,579,549	273,426,893
	5,618,954,516	9,950,068,596
Less: Inter Company balance eliminated	337,591,544	298,025,498
	<b>5,281,362,972</b>	<b>9,652,043,098</b>

**Outside Bangladesh**

United Commercial Bank Limited	602,468,782	1,111,891,500
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	602,468,782	1,111,891,500
	<b>5,883,831,754</b>	<b>10,763,934,598</b>

**3 Money at call on short notice**

Lanka Bangla Finance Ltd	110,000,000	-
IDLC Finance Ltd	200,000,000	-
The City Bank Ltd	150,000,000	-
AB Bank Ltd	10,000,000	-
Premier Leasing & Finance Limited	210,000,000	90,000,000
Fareast Finance & Investment Limited	150,000,000	40,000,000
Delta Brac Housing Finance Corporation Limited	-	40,000,000
MIDAS Financing Limited	-	150,000,000
IIDFC	-	70,000,000
	<b>830,000,000</b>	<b>390,000,000</b>

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>4 Investments</b>		
Government Securities ( <i>Note -4.01</i> )	37,775,643,431	40,090,074,812
Other Investments ( <i>Note -4.02</i> )	4,455,610,005	4,255,656,060
	<b>42,231,253,436</b>	<b>44,345,730,872</b>
<b>4.01 Government Securities :</b>		
Treasury Bills ( At value )	3,177,312,032	12,501,231,172
Government Treasury Bond ( HTM )	21,612,746,852	22,413,002,954
Government Treasury Bond ( HFT )	2,185,461,575	2,175,275,340
Reverse repo with other Bank	805,216,599	-
Bangladesh Bank Bills	9,988,076,523	2,994,474,546
Stock of Prize Bond (At Cost )	6,829,850	6,090,800
	<b>37,775,643,431</b>	<b>40,090,074,812</b>
<b>4.02 Other Investments :</b>		
Share ( At cost )	4,416,410,005	4,255,656,060
Commercial Paper	39,200,000	-
	<b>4,455,610,005</b>	<b>4,255,656,060</b>
	<b>42,231,253,436</b>	<b>44,345,730,872</b>
<b>4(a) Consolidated Investments</b>		
<b>Government Securities</b>		
United Commercial Bank Limited	37,775,643,431	40,090,074,812
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	<b>37,775,643,431</b>	<b>40,090,074,812</b>
<b>Other Investments</b>		
United Commercial Bank Limited	4,455,610,005	4,255,656,060
UCB Capital Management Limited	525,649,911	524,770,097
UCB Investment Limited	-	-
	<b>4,981,259,916</b>	<b>4,780,426,157</b>
Less: Inter company balance eliminated	<b>100,000</b>	<b>100,000</b>
	<b>4,981,159,916</b>	<b>4,780,326,157</b>
	<b>42,756,803,347</b>	<b>44,870,400,969</b>
<b>5 Loans and Advances</b>		
<b>5.01 i) Loans,Cash Credits,Overdrafts etc</b>		
<b>a) Inside Bangladesh</b>		
Loan	127,978,072,869	116,215,286,786
Cash Credits	33,269,276,071	33,380,881,557
Overdrafts	34,523,125,207	35,760,911,866
<b>b) Outside Bangladesh</b>	<b>-</b>	<b>-</b>
	<b>195,770,474,147</b>	<b>185,357,080,209</b>
<b>ii) Bills Discounted and Purchased</b>		
<b>a) Payable in Bangladesh</b>		
Inland Bills Purchased & Discounted	2,374,528,581	2,229,409,267
<b>b) Payable Outside Bangladesh</b>		
Foreign Bills Purchased & Discounted	11,317,637,854	9,827,148,487
	<b>13,692,166,435</b>	<b>12,056,557,754</b>
	<b>209,462,640,582</b>	<b>197,413,637,963</b>
<b>5(a) Consolidated Loans,Cash Credits,Overdrafts etc</b>		
United Commercial Bank Limited	195,770,474,147	185,357,080,209
UCB Capital Management Limited	516,418,757	456,357,815
UCB Investment Limited	-	-
	<b>196,286,892,904</b>	<b>185,813,438,024</b>
Less Inter Company balance eliminated	<b>461,283,635</b>	<b>376,366,641</b>
	<b>195,825,609,269</b>	<b>185,437,071,383</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>6 Fixed assets including premises,furniture &amp; fixture</b>		
Land	4,395,054,283	4,395,054,283
Building	1,683,875,932	1,683,875,932
Furniture and fixtures	1,173,724,521	1,171,797,039
Office equipments	909,389,704	889,596,202
Computer & equipments	821,622,387	803,825,844
Vehicles	387,363,532	391,423,532
Computer software	483,613,172	480,781,172
Capital Expenditure Work in Progress	1,057,038,237	1,000,958,230
	<b>10,911,681,768</b>	<b>10,817,312,234</b>
<b>Less: Accumulated Depreciation</b>	<b>2,352,674,973</b>	<b>2,230,579,939</b>
	<b>8,559,006,795</b>	<b>8,586,732,295</b>
<b>6(a) Fixed assets including premises,furniture &amp; fixture</b>		
United Commercial Bank Limited	8,559,006,795	8,586,732,295
UCB Capital Management Limited	6,064,314	6,339,813
UCB Investment Limited	-	-
	<b>8,565,071,109</b>	<b>8,593,072,108</b>
<b>7 Other assets</b>		
Investment in share of subsidiary companies.	767,592,757	767,592,757
Receivable from Subsidiary Company	40,542,139	40,542,139
Stock of Stationery & Stamps	58,649,718	41,527,361
Account with Stock Broker	101,781,619	43,353,307
Advance Payment	918,041,846	917,054,569
Advance Deposit	7,996,430	7,877,430
Advance Income Tax Paid (note - 7.3)	11,931,651,116	11,397,222,565
Interest Receivable	854,957,402	675,619,675
Income Receivable	14,016,573	28,515
Suspense Account (note - 7.1)	574,880,336	531,198,648
Head Office General Account	3,108,163	3,053,288
FC Placement as Security Deposit	16,727,928	16,751,253
Foreign Currency equalization fund	89,393	-
Others (note - 7.2)	3,542,715	3,049,867
	<b>15,293,578,135</b>	<b>14,444,871,374</b>
<b>7.1 Suspense Account</b>		
Advance against expenses	254,301,777	253,258,669
Advance against others	3,645,651	3,645,651
Claims on Sanchaypatra	51,058,903	28,774,354
Interest on sanchay patra	18,896,527	14,419,332
Excise duty	68,825,597	96,868,220
Protested bill	86,031,830	89,845,785
Sundry receivable ATM	8,944,900	11,643,200
Cash in Excess/(Short) ATM	1,452,700	1,451,000
Receivable from Customers	2,092,437	2,092,437
Cash in Transit	78,980,000	29,200,000
Advance against other expenses	650,014	-
	<b>574,880,336</b>	<b>531,198,648</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>7.2 Others</b>		
UCB International school project	3,542,615	3,042,606
Receivable from Others	100	100
MFS fraction digit	-	9
OBUE exchange equalization		7,152
	<b>3,542,715</b>	<b>3,049,867</b>
<b>7.3 Movement in Advance Income Tax Paid</b>		
Opening Balance	11,397,222,565	8,145,107,048
Addition during the Period	534,428,551	3,252,115,517
Adjustment during the Period	-	-
	<b>11,931,651,116</b>	<b>11,397,222,565</b>
<b>7(a) Consolidated Other Assets</b>		
United Commercial Bank Limited	15,293,578,135	14,444,871,374
UCB Capital Management Limited	47,231,367	23,966,514
UCB Investment Limited	3,069,286	2,607,880
	15,343,878,788	14,471,445,768
Less: Inter Company balance eliminated	803,942,039	803,942,039
Investment in shares of subsidiary Company.	763,399,900	763,399,900
Receivable from Subsidiary company.	40,542,139	40,542,139
	<b>14,539,936,749</b>	<b>13,667,503,729</b>
<b>8 Non-banking assets</b>	-	-
<b>9 Borrowings from other banks,financial institutions and agents</b>		
In Bangladesh	17,967,301,211	16,781,151,371
Out Side Bangladesh	5,920,883,881	1,962,507,500
	<b>23,888,185,092</b>	<b>18,743,658,871</b>
<b>In Bangladesh</b>		
UCBL Subordinated Bond	7,000,000,000	7,000,000,000
Bangladesh Bank IPFF Fund	1,547,610,384	1,577,910,750
EDF Borrowings from Bangladesh Bank	8,632,772,327	7,886,949,421
Borrowing from Bangladesh Bank Refinancing scheme	2,918,500	2,290,000
BASIC Bank Ltd.	156,800,000	314,001,200
Southeast Bank Ltd.	235,200,000	-
National Bank Ltd.	392,000,000	-
	<b>17,967,301,211</b>	<b>16,781,151,371</b>
<b>Out Side Bangladesh</b>		
International Finance Corporation	1,960,000,000	1,962,507,500
National Bank of Ras Al-Khaimah, UAE	920,612,000	-
UNITED NATIONAL BANK, UK	535,653,424	-
FIRST GULF BANK	152,618,457	-
Emirates NBD Bank PJSC-UAE	2,352,000,000	-
	<b>5,920,883,881</b>	<b>1,962,507,500</b>
<b>9(a) Consolidated Borrowings from other banks,financial institutions and agents</b>		
United Commercial Bank Limited	23,888,185,092	18,743,658,871
UCB Capital Management Limited	461,283,635	376,366,641
UCB Investment Limited	-	-
	24,349,468,727	19,120,025,512
Less: Inter Company balance eliminated	461,283,635	376,366,641
	<b>23,888,185,092</b>	<b>18,743,658,871</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>10 Deposits and other accounts</b>		
Inter Bank deposits	41,282,476	83,864,615
Other deposits	221,522,298,751	220,782,615,717
	<b>221,563,581,227</b>	<b>220,782,615,717</b>
<b>a. Current accounts &amp; other accounts</b>		
Current deposits	21,481,004,312	22,315,147,405
Foreign currency deposits	1,611,143,263	1,261,948,867
Sundry deposits (note - 11.1)	14,927,565,642	13,403,935,258
	<b>38,019,713,217</b>	<b>36,981,031,530</b>
<b>b. Bills Payable</b>		
Pay order	4,342,526,463	3,415,004,381
Demand draft payable	11,084,885	11,096,885
Others Payable	3,500	3,500
	<b>4,353,614,848</b>	<b>3,426,104,766</b>
<b>c. Savings Bank deposits</b>		
Savings Bank deposits	33,818,286,903	31,946,122,205
	<b>33,818,286,903</b>	<b>31,946,122,205</b>
<b>d. Fixed deposits</b>		
Fixed deposits	85,569,538,079	91,392,442,726
Special notice deposits	29,039,795,572	27,628,640,929
Scheme Deposits	30,762,632,608	29,492,138,176
	<b>145,371,966,259</b>	<b>148,513,221,831</b>
	<b>221,563,581,227</b>	<b>220,866,480,332</b>
<b>10.01 Sundry Deposits :</b>		
Sundry creditors	353,423,602	275,786,391
Security deposits	5,688,275	5,592,360
Debit & Credit card	-	578,000
Others	4,416,139	4,306,943
<b>Margin</b>		
Letter of guarantees	918,285,409	855,918,851
Letter of credit	13,615,871,885	12,181,136,598
Export Proceed	29,880,332	80,616,115
	<b>14,927,565,642</b>	<b>13,403,935,258</b>
<b>10(a) Consolidated Deposits and other accounts</b>		
<b>Current accounts and other accounts</b>		
United Commercial Bank Limited	38,019,713,217	36,981,031,530
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	38,019,713,217	36,981,031,530
Less: Inter company balance eliminated	60,012,970	24,599,580
	<b>37,959,700,247</b>	<b>36,956,431,950</b>
<b>Billa Payable</b>		
United Commercial Bank Limited	4,353,614,848	3,426,104,766
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	<b>4,353,614,848</b>	<b>3,426,104,766</b>
<b>Savings bank Deposit</b>		
United Commercial Bank Limited	33,818,286,903	31,946,122,205
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	<b>33,818,286,903</b>	<b>31,946,122,205</b>



# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>Fixed Deposit</b>		
United Commercial Bank Limited	145,371,966,259	148,513,221,831
UCB Capital Management Limited	-	-
UCB Investment Limited	-	-
	145,371,966,259	148,513,221,831
Less: Inter company balance eliminated	277,578,574	273,425,918
	<b>145,094,387,685</b>	<b>148,239,795,913</b>
	<b>221,225,989,683</b>	<b>220,568,454,834</b>
<b>11 Other Liabilities</b>		
Provision for classified loans & advances	3,079,207,000	2,730,266,308
Provision for diminution in value of investment	188,839,246	292,839,246
Provision for classified fixed assets	3,972,000	3,972,000
Provision for classified other assets	92,463,754	93,463,754
Provision for standard loans & advance	1,013,812,000	982,083,861
Provision for special mention account	93,437,000	109,147,000
Provision for small & medium enterprise (SME)	170,058,000	189,668,000
Provision for consumer finance (Credit Card)	85,728,000	46,765,692
Provision for consumer finance ( House Finance)	148,758,000	168,910,000
Provision for consumer finance (L.p)	384,000	486,000
Provision for consumer finance (Others)	75,965,000	117,171,661
Provision for short term agri micro finance	35,053,000	34,219,000
Provision for off-balance sheet exposure	1,368,835,000	1,252,103,000
Provision for current tax	15,056,578,582	14,563,825,636
Provision for deferred tax	206,445,374	206,445,374
Provision for UCB foundation	39,534,987	39,534,987
Provision for BHS/MBs/SDs/against share	19,620,000	24,526,000
Interest suspense account	2,601,299,836	2,168,204,541
Advance income	91,066,639	91,066,639
Dividend payable	2,007,909,314	41,400
Sundry liabilities	1,095,666,930	2,006,165,403
Interest payable	3,827,967,186	3,527,362,629
	<b>31,302,600,848</b>	<b>28,648,268,131</b>
<b>11(a) Consolidated Other Liabilities</b>		
United Commercial Bank Limited	31,302,600,848	28,648,268,131
UCB Capital Management Limited	206,208,973	147,007,626
UCB Investment Limited	11,458,485	9,843,563
	31,520,268,306	28,805,119,320
Less: Inter Company balance eliminated	40,542,139	40,542,139
	<b>31,479,726,167</b>	<b>28,764,577,181</b>
<b>12 Capital/Shareholders'Equity</b>		
Paid up Capital	10,541,306,540	10,039,339,570
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	8,523,977,561	8,337,157,253
General Reserve ( <i>Note -12.01</i> )	26,577,961	26,577,961
Assets Revaluation Reserve	2,534,101,559	2,534,101,559
Revaluation Reserve HTM ( <i>Note-12.02</i> )	388,902,641	421,069,294
Revaluation Reserve HFT ( <i>Note-12.03</i> )	244,876,364	224,397,111
Foreign currency translation gain/(loss)	2,868,301	3,043,809
Retained Earning ( <i>Note-12.04</i> )	292,848,636	2,548,155,233
	<b>24,010,436,313</b>	<b>25,588,818,540</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-12-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>12.01 General Reserve</b>		
Opening Balance	26,577,961	26,577,961
Add: Transferred during the Period	-	-
	<b>26,577,961</b>	<b>26,577,961</b>
<b>12.02 Revaluation Reserve On HTM Securities :</b>		
Opening Balance	421,069,294	392,401,064
Add: Net Revaluation Gain/adjustment during the Period	(32,166,653)	28,668,230
	<b>388,902,641</b>	<b>421,069,294</b>
<b>12.03 Revaluation Reserve On HFT Securities :</b>		
Opening Balance	224,397,111	299,560,919
Add: Net Revaluation Gain/adjustment during the Period	20,479,253	(75,163,808)
	<b>244,876,364</b>	<b>224,397,111</b>
<b>12.04 Retained Earning :</b>		
Opening Balance	2,548,155,233	2,531,117,791
Add: Transferred during the Period	254,528,286	2,526,872,333
Less: Issue of Stock Dividend	(501,966,970)	(1,673,223,260)
Less: Issue of Cash Dividend	(2,007,867,914)	(836,611,631)
	<b>292,848,636</b>	<b>2,548,155,233</b>
<b>12(a) Consolidated Retained Earnings</b>		
United Commercial Bank Ltd.	292,848,636	2,548,155,233
UCB Capital Management Limited	53,645,729	57,649,588
UCB Investment Limited	19,190,350	16,191,210
	365,684,715	2,621,996,031
Less; Non Controlling Interest	11	11
	<b>365,684,704</b>	<b>2,621,996,020</b>
<b>Non Controlling Interest</b>		
Non Controlling Interest	<b>111</b>	<b>111</b>
<b>13 Contingent Liabilities</b>		
Acceptances & Endorsements	37,075,358,810	37,879,280,267
Letter of Guarantees	81,561,855,656	75,561,302,582
Irrevocable Letter of Credit	32,073,870,970	24,948,050,367
Bill for Collection	11,546,796,273	11,304,647,889
Other contingent Liabilities	627,200,000	1,020,503,900
<b>TOTAL</b>	<b>162,885,081,709</b>	<b>150,713,785,005</b>

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-03-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>14 Interest Income</b>		
Interest on Loans and Advances	5,210,605,314	5,377,066,842
Interest on Balances with other Bank & Financial Institution	95,819,956	220,689,449
	<b>5,306,425,270</b>	<b>5,597,756,291</b>
<b>14(a) Consolidated Interest Income</b>		
United Commercial Bank Ltd.	5,306,425,270	5,597,756,291
UCB Capital Management Limited	12,897,587	20,254,054
UCB Investment Limited	4,614,062	5,725,448
	<b>5,323,936,919</b>	<b>5,623,735,793</b>
<b>15 Interest Paid on Deposit and Borrowings</b>		
Interest Paid on Deposits (Note-15.01)	3,073,841,495	3,574,570,421
Interest Paid on Borrowings ( Note-15.02)	262,527,168	166,222,012
	<b>3,336,368,663</b>	<b>3,740,792,433</b>
<b>15.01 Interest Paid on Deposit</b>		
Savings Bank Deposit	313,499,564	211,162,609
Special Notice Deposit	358,332,166	367,597,476
Fixed Deposit	1,539,177,709	2,229,475,647
Scheme Deposit	862,832,056	766,334,689
	<b>3,073,841,495</b>	<b>3,574,570,421</b>
<b>15.02 Interest Paid on Borrowings</b>		
Interest on EDF borrowings from Bangladesh Bank	35,344,863	27,236,947
Borrowing from bangladesh bank (IPFF)	2,506,155	1,916,135
Borrowing from other Bank & Financial institution	37,060,442	19,199,913
Interest Exp. On Repo Borrowings	1,990,708	60,369,016
Interest Paid on Sub Ordinated bond	185,625,000	57,500,001
	<b>262,527,168</b>	<b>166,222,012</b>
<b>15(a) Consolidated Interest Paid on Deposit and Borrowings</b>		
United Commercial Bank Ltd.	3,336,368,663	3,740,792,433
UCB Capital Management Limited	9,564,435	12,698,912
UCB Investment Limited	-	-
	<b>3,345,933,098</b>	<b>3,753,491,345</b>
<b>16 Income from Investment</b>		
<b>Interest Income</b>		
Government Treasury Bond	647,678,963	643,947,951
Discount on Bill/Bond Purchase	113,116,667	261,385,388
Bangladesh bank Bills	49,381,078	-
Commercial Paper	474,076	-
Zero Coupon Bond	-	6,716,402
Debenture	-	2,887,500
Interest on Reverse Repo	1,496,900	74,620,812
	<b>812,147,684</b>	<b>989,558,053</b>

**NOTES TO THE FINANCIAL STATEMENTS**

**31-03-2016.**

**31-03-2015.**

**Taka**

**Taka**

**Non Interest Income**

Dividend on Shares	36,685,909	8,121,596
Gain on sale of shares	19,182,270	25,687,146
Revaluation Gain/(Loss) on Treasury bill/bond	(23,494,026)	(921,006)
	<u>32,374,153</u>	<u>32,887,736</u>

**844,521,837**

**1,022,445,789**

Gain on sale of shares	22,682,147	245,164,296
Loss on Sale of Shares	3,499,877	219,477,150
	<u>19,182,270</u>	<u>25,687,146</u>

**16(a) Consolidated Investment Income**

United Commercial Bank Ltd.  
UCB Capital Management Limited  
UCB Investment Limited

844,521,837

1,022,445,789

18,631

-

-

-

**844,540,468**

**1,022,445,789**

**17 Commission, Exchange and Brokerage**

Commission (Note-17.01)	320,795,311	268,279,761
Fees (Note-17.02)	177,887,156	134,441,284
Exchange	266,113,058	289,315,327
Brokerage	-	-

**764,795,525**

**692,036,372**

**17.01 Commission**

Remittance Inland	509,744	1,876,790
Remittance Foreign	1,396,001	1,383,011
Letter of Guarantee	83,531,581	68,106,399
Letter of Credit (cash) sight local & foreign	80,547,214	98,380,607
Letter of Credit Back to Back	49,889,581	32,772,743
Commission on Sale of Shares	-	23,884
Commission on BSP / PSP	224,074	34,736
Commission on Acceptance	67,350,198	62,018,995
Exchange Comm. & Rebate	32,418,364	23,314
Bills Purchased Inland	-	35,174
Commission on IBC & Others	-	4,815
Clearance	2,277,030	1,560,569
Commission (Card)	353,596	319,752
MFS Commission	1,876,606	1,057,750
Handling charge	-	681,222
Others	421,322	-

**320,795,311**

**268,279,761**

**17.02 Fees:**

Bills for collection	9,418,260	7,650,140
Incedental charges recoveries	29,100	481,328
Online transaction fee	18,533,969	14,202,709
BATCH/BEFTN charges	14,500	299,923
Cash incentive charges	628,500	1,019,325
Standing instruction charges	2,950	1,500
FC endorsement charge	122,044	100,175
Inward remittance rebate income	359,011	161,026
LC,BC & BG (others) fees & charges	77,352,781	58,529,993
Reimbursement charges	-	4,615,874
Appraisal/Processing Fess	10,895,938	4,483,191
SEF early Settlement Fees	-	473,134
Fees & Charges SFD	6,000,000	-
Debit Card	5,306,965	-
Credit Card	45,714,211	40,218,112
Miscellaneous charges	3,508,927	2,204,854

**177,887,156**

**134,441,284**

# **NOTES TO THE FINANCIAL STATEMENTS**

**31-03-2016.**

**31-03-2015.**

**Taka**

**Taka**

## **17(a) Consolidated Commission, Exchange and Brokerage**

United Commercial Bank Ltd.  
UCB Capital Management Limited  
UCB Investment Limited

764,795,525	692,036,372
9,212,136	5,775,212
-	-
<b>774,007,661</b>	<b>697,811,584</b>

## **18 Other Operating Income**

Locker  
Godown Rent  
Gain on sale of assets  
Miscellaneous earning  
Premises Rent  
Insurance charges recoveries  
Postage recoveries  
Telephone recoveries  
Legal charges recoveries  
Swift Charges  
Cheque book issuance  
Recoveries From Previously Written Off Loan

1,315,590	1,393,600
42,530	38,000
741,779	9,277,623
34,242,147	60,171,733
-	154,754
-	10,200
-	160,494
-	3,750
-	202
19,975,819	19,522,437
6,559,748	3,265,180
24,920,681	56,872,650
<b>87,798,294</b>	<b>150,870,623</b>

## **18(a) Consolidated other operating income**

United Commercial Bank Ltd.  
UCB Capital Management Limited  
UCB Investment Limited

87,798,294	150,870,623
82,256	45,062
-	-
<b>87,880,550</b>	<b>150,915,685</b>

## **19 Salary and Allowances**

Basic Salary  
Salary of Casual Labour  
Festival Bonus  
Incentive Bonus  
House rent allowances  
Provident fund  
Gratuity  
Welfare fund  
Other Allowances (Note-19.01)

486,040,773	375,120,763
160,330,666	132,517,561
91,158,304	66,841,280
503,592,857	418,296,603
144,302,480	108,955,646
47,327,387	35,749,125
64,500,000	64,500,000
9,549,600	8,570,000
110,432,242	93,954,511
<b>1,617,234,309</b>	<b>1,304,505,489</b>

### **19.01 Other Allowances**

Conveyance Allowances  
Entertainment Allowance  
Cash Risk Allowance  
Risk Allowance  
Other Allowances  
Charge Allowances  
Personal Pay Allowance  
Evening banking allowance  
Fixation allowance

27,505,938	20,264,018
3,962,913	4,135,254
4,599,264	2,852,244
12,000	22,200
41,494,648	48,114,660
1,017,750	1,186,750
4,184,034	6,038,962
-	4,700
27,655,695	11,335,723
<b>110,432,242</b>	<b>93,954,511</b>

## **19(a) Consolidated Salary & Allowances**

United Commercial Bank Ltd.  
UCB Capital Management Limited  
UCB Investment Limited

1,617,234,309	1,304,505,489
3,822,979	932,391
-	-
<b>1,621,057,288</b>	<b>1,305,437,880</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-03-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>20 Rent,Taxes,Insurance,Electricity etc.</b>		
Rent – Office	157,433,205	132,859,894
Rent, Rates & Taxes	6,931,806	5,140,084
Lease Rental-Car	3,316,000	4,974,000
Lease Rental-Other Equipments	-	3,938,624
Other Rental Charges	3,139,848	-
Insurance Charge	45,757,708	48,495,439
Electricity, water & Gas	27,159,500	22,963,886
	<b>243,738,067</b>	<b>218,371,927</b>
<b>20(a) Consolidated Rent,Taxes,Insurance,Electricity etc.</b>		
United Commercial Bank Ltd.	243,738,067	218,371,927
UCB Capital Management Limited	551,537	32,472
UCB Investment Limited	-	-
	<b>244,289,604</b>	<b>218,404,399</b>
<b>21 Legal Expenses</b>		
Professional Fees	730,723	22,789,824
Other Legal charges	6,254,661	2,052,891
Stamp, Power of attorney & Notary public	30,840	7,920
	<b>7,016,224</b>	<b>24,850,635</b>
<b>22 Postage,Stamps, Telecommunications etc.</b>		
Postage	2,788,686	2,638,091
Telephone/Trunk Call Office	6,546,051	6,562,115
Reuter	-	1,500,000
Swift Charges	-	4,707,386
Internet	43,114	633,540
Online Connectivity Charge	15,399,239	17,175,627
	<b>24,777,090</b>	<b>33,216,759</b>
<b>23 Stationery, Printing, Advertisements etc.</b>		
Sty. – Security	2,400,222	2,332,421
Sty. – Petty.	2,524,795	3,816,205
Sty. – Office	15,435,802	23,482,977
	<b>20,360,819</b>	<b>29,631,603</b>
<b>Advertisement</b>		
News paper	3,088,680	1,486,704
Magazine	1,081,200	548,300
Misc. Advertisement	2,293,094	207,586
Hoarding & Neonsign	2,387,500	1,380,000
Advertisement : Television	1,062,600	250,700
Advertisement : Radio	690,000	230,000
Point of sales material (POSM)	6,411,579	-
Promotional Material	57,433,077	-
Event	1,197,000	95,626
Sponsorship	10,153,376	2,696,200
Business Development	3,156,569	493,440
Branding	38,751,169	12,572,031
	<b>127,705,844</b>	<b>19,960,587</b>
	<b>148,066,663</b>	<b>49,592,190</b>

# **NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-03-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>24 Chief Executive's Salary and Fees</b>		
Basic Salary	1,800,000	1,800,000
Festival Bonus	-	-
Incentive Bonus	1,000,000	1,000,000
House rent allowances	300,000	300,000
Provident fund	180,000	180,000
	<b>3,280,000</b>	<b>3,280,000</b>
<b>25 Director's Fees</b>		
Honorarium Fees	460,000	402,500
Travelling	371,467	790,938
	<b>831,467</b>	<b>1,193,438</b>
<b>26 Depreciation and repair of Banks Assets</b>		
<b>Depreciation</b>		
Furniture/Fixture	28,218,488	26,232,399
Vehicles	13,967,081	14,124,600
Office Equipment's	32,279,910	29,978,698
Computer Equipment	23,171,577	25,180,860
Computer Software	25,376,389	15,340,576
Immovable Property (Building)	10,524,225	10,524,225
	<b>133,537,670</b>	<b>121,381,358</b>
<b>Repair Renovation &amp; Maintenance</b>		
Furniture /Fixture	588,612	910,069
Vehicles	3,222,216	1,957,769
Renovation & Maintenance	24,599,909	33,072,999
Machine & Equipment's & SWIFT Services	-	629,921
Repair Premises	1,022,397	145,577
Repair Building	1,414,822	593,785
Office Equipments	4,424,112	3,554,209
Computer Equipments	78,961	1,810,712
	<b>35,351,029</b>	<b>42,675,041</b>
	<b>168,888,699</b>	<b>164,056,399</b>
<b>26(a) Consolidated Depreciation and repair of Banks Assets</b>		
United Commercial Bank Ltd.	168,888,699	164,056,399
UCB Capital Management Limited	497,781	131,309
UCB Investment Limited	-	-
	<b>169,386,480</b>	<b>164,187,708</b>

**NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-03-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>27 Other Expenses</b>		
Entertainment	9,970,890	9,075,405
Petrol ,Oil Lubricant	27,457,940	23,854,297
Subscription	3,550,544	2,596,549
Donation	1,878,000	26,283,000
Travelling	38,828,974	19,779,710
Cartage and Freight	2,802,536	2,377,446
Hon. General	166,200	110,500
Hon. B. Diploma	-	35,000
Liveries & Uniforms	888,920	-
Welfare and Recreation	60,000	-
Cash Carrying Charges	-	2,400,291
Medical Expenses	36,648,014	27,259,559
Car Expenses	26,959,879	23,355,317
Loss on Sale of Assets	57,436	161,745
BACH/BEFTN Charges	705,204	1,177,876
Remittance Charges	-	124,049
Foreign Bank Charges	-	1,930,008
Commission Paid to Banks	-	135,000
Distribution Commission MFS	-	1,940,548
Wallet opening charges	-	5,951,370
Fees Commission and Charges	8,856,655	-
Fees Commission and Charges_Dabit Card	3,818,571	-
Fees Commission and Charges_Credit Card	11,964,341	16,077,279
Conference Expenses	7,696,237	14,873,606
Training/Semminar	1,839,129	1,951,066
Miscellaneous	4,578,253	6,063,864
	<b>188,727,723</b>	<b>187,513,485</b>
<b>MISCELLANEOUS</b>		
Laundry & Cleaning	1,998,010	1,954,541
Photographs	72,632	53,190
Sundry	2,507,611	4,056,133
	<b>4,578,253</b>	<b>6,063,864</b>
<b>27(a) Consolidated Other expenses</b>		
United Commercial Bank Limited	188,727,723	187,513,485
UCB Capital Management Limited	1,617,903	1,327,687
UCB Investment Limited	-	-
	<b>190,345,626</b>	<b>188,841,172</b>
<b>28 Provision for Loans &amp; Advances</b>		
Provision for Sub-Standard Loans & Advance	271,128,000	152,384,000
Provision for Doubtful Loans & Advance	57,685,000	(10,238,000)
Provision for Bad/Loss Loans & Advance	20,127,692	337,359,330
Provision for Standard Loans & Advances	31,728,142	(89,900,349)
Provision for Special Mention A/c (SMA)	(15,710,000)	(9,717,000)
Provision for Small & Medium Entp. A/c (SME)	(19,610,000)	(72,201,000)
Provision for Consumer Finance (Credit Card)	38,962,308	(27,028,000)
Provision for Consumer Finance (House Finance)	(20,152,000)	(100,523,959)
Provision for Consumer Finance (L.P)	(102,000)	(497,000)
Provision for Consumer Finance (Other)	(41,206,661)	(29,434,000)
Provision for Short Term Agri. Micro Finance	834,000	14,954,000
Provision for NHs/MBs/SDs against share	(4,906,000)	1,880,000
	<b>318,778,481</b>	<b>167,038,022</b>



**NOTES TO THE FINANCIAL STATEMENTS**

	<b>31-03-2016.</b>	<b>31-03-2015.</b>
	<b>Taka</b>	<b>Taka</b>
<b>28(a) Consolidated Provision for Loans &amp; Advances</b>		
United Commercial Bank Limited	318,778,481	167,038,022
UCB Capital Management Limited	8,326,140	1,752,860
UCB Investment Limited	-	-
	<b>327,104,621</b>	<b>168,790,882</b>
<b>29 Provision for diminution in value of investments</b>		
Provision for Investment	(104,000,000)	(78,018,961)
	<b>(104,000,000)</b>	<b>(78,018,961)</b>
<b>28(a) Consolidated Provision for diminution in value of investments</b>		
United Commercial Bank Limited	(104,000,000)	(78,018,961)
UCB Capital Management Limited	368,568	-
UCB Investment Limited	-	-
	<b>(103,631,432)</b>	<b>(78,018,961)</b>
<b>30 Other provision</b>		
Provision for Other Assets	(1,000,000)	19,308,619
Provision for Off- Balance Sheet Exposure	116,732,000	96,327,000
	<b>115,732,000</b>	<b>115,635,619</b>
	<b>330,510,481</b>	<b>204,654,680</b>
<b>31 Provision for Taxation</b>		
Provision for Current Tax	492,752,946	727,512,254
Provision for Deferred Tax	-	-
	<b>492,752,946</b>	<b>727,512,254</b>
<b>31(a) Consolidated Provision for Taxation</b>		
United Commercial Bank Limited	492,752,946	727,512,254
UCB Capital Management Limited	1,465,127	1,058,562
UCB Investment Limited	1,614,922	2,000,407
	<b>495,832,995</b>	<b>730,571,223</b>
<b>32 Earnings Per Share</b>		
Net Profit After Tax	441,348,594	803,569,386
Number of Ordinary Share	1,054,130,654	1,054,130,654
Earning Per Share (EPS)	<b>0.42</b>	<b>0.76</b>
<b>32(a) Consolidated Earnings Per Share</b>		
Net Profit After Tax	440,343,874	815,434,562
Number of Ordinary Share	1,054,130,654	1,054,130,654
Earning Per Share (EPS)	<b>0.42</b>	<b>0.77</b>
<b>33 Cash and cash equivalents</b>		
Cash in Hand	2,593,210,929	3,285,574,658
Balance with B.Bank & Sonali Bank	15,990,518,841	15,895,174,974
Balance with Other Bank & Financial Institution	5,804,594,761	9,520,162,063
Money at Call on Short Notice	830,000,000	-
	<b>25,218,324,531</b>	<b>28,700,911,695</b>
<b>33(a) Consolidated Cash and cash equivalents</b>		
Cash in Hand	2,593,210,929	3,285,574,658
Balance with B.Bank & Sonali Bank	15,990,543,841	15,895,199,974
Balance with Other Bank & Financial Institution	5,883,831,754	9,562,629,685
Money at Call on Short Notice	830,000,000	-
	<b>25,297,586,524</b>	<b>28,743,404,317</b>