## UNITED COMMERCIAL BANK LIMITED CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2016.

### (UNAUDITED)

| ( UNAUDITED )   |   |  |
|---|---|--|
|   | 30-06-2016.   | 31-12-2015.  |
| PROPERTIES AND ASSETS   | Taka  | Taka   |
|   |   |  |
| Cash  | 19,222,217,982  | 17,960,809,783   |
| Cash in Hand (Including Foreign Currencies)   | 3,421,324,448   | 2,582,238,708  |
| Balance with Bangladesh Bank & its agent bank(s)  | 15,800,893,534  | 15,378,571,075   |
| ( Including Foreign Currencies)   | 13,000,093,334  | 13,376,371,073   |
| ( Including Foreign Currencies)   |   |  |
| Balance with other banks & financial institution  | 4 064 633 043   | 40 762 024 F00   |
|   | 4,861,632,912   | 10,763,934,598   |
| In Bangladesh   | 4,861,632,912   | 9,652,043,098  |
| Outside Bangladesh  | -   | 1,111,891,500  |
|   |   |  |
| Money at call on short notice   | 1,840,000,000   | 390,000,000  |
|   |   |  |
| Investments   | 47,695,187,051  | 44,870,400,969   |
| Government  | 42,786,006,417  | 40,090,074,812   |
| Others  | 4,909,180,634   | 4,780,326,157  |
|   |   |  |
| Loans and Advances  | 213,230,602,989   | 197,493,629,137  |
| Loans,Cash Credit, Overdrafts etc   | 197,725,285,706   | 185,437,071,383  |
| Bills purchased and discounted  | 15,505,317,283  | 12,056,557,754   |
| and partitioned and diododifical  | 13,303,317,203  | 12,030,337,731   |
| Fixed assets including premises, furniture & fixture  | 8,512,663,863   | 8,593,072,108  |
| inco assets including premises, furniture & fixture   | 6,312,003,603   | 0,393,072,100  |
| Other assets  | E 220 00E 746   | 12 667 502 720   |
| Outer assets  | 5,330,005,746   | 13,667,503,729   |
| Non hanking access  |   |  |
| Non-banking assets  | -   | -  |
| Total Assets  |   |  |
|   |   | 702 720 2EN 27A  |
| Total Assets  | 300,692,310,543   | 293,739,350,324  |
|   | 300,092,310,343   | 293,739,330,324  |
| LIABILITIES AND CAPITAL   | 300,092,310,343   | 293,739,330,324  |
| LIABILITIES AND CAPITAL   | 300,092,310,343   | 293/739/330/324  |
| LIABILITIES AND CAPITAL Liabilities:  | 300,092,310,343   | 233,733,330,324  |
| LIABILITIES AND CAPITAL   | 24,069,786,944  | 18,743,658,871   |
| LIABILITIES AND CAPITAL Liabilities:  |   |  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents   |   |  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  |   |  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents   | 24,069,786,944  | 18,743,658,871   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  | 24,069,786,944  | 18,743,658,871<br>220,568,454,834  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts   | <b>24,069,786,944 232,070,964,482</b> 36,639,118,239 5,514,375,231  | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  | 24,069,786,944<br>232,070,964,482<br>36,639,118,239<br>5,514,375,231<br>37,077,539,082  | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766<br>31,946,122,205   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits   | <b>24,069,786,944 232,070,964,482</b> 36,639,118,239 5,514,375,231  | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits   | 24,069,786,944<br>232,070,964,482<br>36,639,118,239<br>5,514,375,231<br>37,077,539,082<br>152,839,931,930   | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766<br>31,946,122,205<br>148,239,795,913  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits  Fixed Deposit  | 24,069,786,944<br>232,070,964,482<br>36,639,118,239<br>5,514,375,231<br>37,077,539,082  | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766<br>31,946,122,205   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits  Fixed Deposit  Other Liabilities   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits  Fixed Deposit  | 24,069,786,944<br>232,070,964,482<br>36,639,118,239<br>5,514,375,231<br>37,077,539,082<br>152,839,931,930   | 18,743,658,871<br>220,568,454,834<br>36,956,431,950<br>3,426,104,766<br>31,946,122,205<br>148,239,795,913  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts  Current accounts & other Accounts  Bills Payable  Savings Bank Deposits  Fixed Deposit  Other Liabilities   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049   | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049   | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750   | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders' Equity Paid up Capital Share Premium  | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896   | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253  |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961  | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968  | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773   |
| LIABILITIES AND CAPITAL  Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve Retained Earning  | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968 915,943,269                                    | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773 2,621,996,020                                   |
| Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve Retained Earning Total Shareholders'Equity   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968 915,943,269  24,730,405,385                    | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773 2,621,996,020 25,662,659,327                    |
| Liabilities: Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve Retained Earning Total Shareholders'Equity Non Controlling Interest   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968 915,943,269  24,730,405,385 109                | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773 2,621,996,020 25,662,659,327 111                |
| Liabilities:  Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve Retained Earning Total Shareholders'Equity Non Controlling Interest Total shareholders' Equity with non controlling interest | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968 915,943,269  24,730,405,385 109 24,730,405,494 | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773 2,621,996,020 25,662,659,327 111 25,662,659,438 |
| Liabilities: Borrowings from other banks, financial institutions and agents  Deposits and other accounts Current accounts & other Accounts Bills Payable Savings Bank Deposits Fixed Deposit  Other Liabilities  Total Liabilities  Capital/Shareholders'Equity Paid up Capital Share Premium Statutory Reserve General Reserve Other Reserve Retained Earning Total Shareholders'Equity Non Controlling Interest   | 24,069,786,944  232,070,964,482  36,639,118,239 5,514,375,231 37,077,539,082 152,839,931,930  19,821,153,624  275,961,905,049  10,541,306,540 1,454,976,750 8,828,578,896 26,577,961 2,963,021,968 915,943,269  24,730,405,385 109                | 18,743,658,871  220,568,454,834  36,956,431,950 3,426,104,766 31,946,122,205 148,239,795,913  28,764,577,181  268,076,690,886  10,039,339,570 1,454,976,750 8,337,157,253 26,577,961 3,182,611,773 2,621,996,020 25,662,659,327 111                |



### **UNITED COMMERCIAL BANK LTD. CONSOLIDATED OFF-BALANCE SHEET ITEMS** AS AT 30 JUNE 2016. ( UNAUDITED )

| OFF BALANCE SHEET ITEMS   | 30-06-2016.<br><u>Taka</u> | 31-12-2015.<br><u>Taka</u> |
|---|----------------------------|----------------------------|
| CONTINGENT LIABILITIES  | 173,330,729,799            | 149,693,281,105            |
| Acceptances & Endorsements  | 44,735,093,206             | 37,879,280,267             |
| Letter of Guarantees  | 81,424,726,936             | 75,561,302,582             |
| Irrevocable Letter of Credit  | 32,587,666,165             | 24,948,050,367             |
| Bills for Collection  | 14,583,243,492             | 11,304,647,889             |
| Other Commitments   | 2,116,800,000              | 1,020,503,900              |
| Documentary credit and other short term trade<br>related transactions | -                          | -                          |
| Forward assets purchased and forward deposits placed                  | 2,116,800,000              | 1,020,503,900              |
| Undrown note issuance and revolving underwriting facilities           | -                          | -                          |
| Undrawn formal standby facilities, credit lines and other commitments | -                          | -                          |
| Total Off-Balance sheet items including contingent liabilities        | 175,447,529,799            | 150,713,785,005            |

ATM Tahmiduzzaman, FCS **Company Secretary** 

Mohammad Habibur Rahman Chowdhury, FCA

**Chief Financial Officer** 

**Muhammed Ali Managing Director** 

Md. Tanvir Khan

Director

M. A. Sabur Chairman

# UNITED COMMERCIAL BANK LTD CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED ON 30 June 2016. (UNAUDITED)

|  | January to June<br>30, 2016<br>Taka | January to June<br>30, 2015<br>Taka | April to June 30,<br>2016<br>Taka | April to June 30,<br>2015<br>Taka |
|--|-------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Interest Income                                  | 10,826,685,241                      | 11 222 622 253                      | E E02 740 222                     | E 700 007 EE0                     |
| Interest Paid on Deposit and Borrowings          | 6,536,468,707                       | 11,333,633,352<br>7,361,556,757     | 5,502,748,322<br>3,190,535,609    | 5,709,897,559<br>3,608,065,412    |
| Net Interest Income                              | 4,290,216,534                       | 3,972,076,595                       | <b>2,312,212,713</b>              | 2,101,832,147                     |
| Income from Investment                           | 1,845,191,054                       | 1,939,681,155                       | 1,000,650,586                     | 917,235,366                       |
| Commission, Exchange and Brokerage               | 1,673,530,472                       | 1,580,210,662                       | 899,522,811                       | 882,399,078                       |
| Other Operating Income                           | 165,771,616                         | 344,340,826                         | 77,891,066                        | 193,425,141                       |
| odici operating monite                           | 103,771,010                         | 317,310,020                         | 77,091,000                        | 133,723,171                       |
| Total Operating Income (A)                       | 7,974,709,676                       | 7,836,309,239                       | 4,290,277,176                     | 4,094,891,733                     |
| OPERATING EXPENSES                               |                                     |                                     |                                   |                                   |
| Salary and Allowances                            | 2,901,340,106                       | 2,197,561,636                       | 1,280,282,818                     | 892,123,756                       |
| Rent, Taxes, Insurance, Electricity etc.         | 533,145,069                         | 477,642,234                         | 288,855,465                       | 259,237,835                       |
| Legal Expenses                                   | 19,123,565                          | 54,549,798                          | 12,107,341                        | 29,699,163                        |
| Postage, Stamps, Telegram, Telephone etc.        | 54,114,490                          | 77,716,231                          | 29,337,400                        | 44,499,472                        |
| Stationery, Printing, Advertisements etc.        | 477,982,865                         | 202,530,695                         | 329,916,202                       | 152,938,505                       |
| Chief Executive's Salary and fees                | 6,160,000                           | 5,560,000                           | 2,880,000                         | 2,280,000                         |
| Director's Fee and other expenses                | 2,774,902                           | 2,525,377                           | 1,943,435                         | 1,331,939                         |
| Auditors Fees                                    | 402,500                             | · · ·                               | 402,500                           | · · · -                           |
| Depreciation and repair of Fixed Assets          | 355,618,983                         | 347,176,039                         | 186,232,503                       | 182,988,331                       |
| Other Expenses                                   | 390,732,622                         | 384,386,899                         | 200,386,996                       | 195,545,727                       |
| Total Operating Expenses (B)                     | 4,741,395,102                       | 3,749,648,909                       | 2,332,344,660                     | 1,760,644,728                     |
| Profit & Loss before provision ( C ) =(A-B)      | 3,233,314,574                       | 4,086,660,330                       | 1,957,932,516                     | 2,334,247,005                     |
| Provision for Loans & Advance                    | 638,625,721                         | 441,222,640                         | 311,521,100                       | 272,431,758                       |
| Provision for diminution in value of investments | (103,887,629)                       | (217,839,246)                       | (256,197)                         | (139,820,285)                     |
| Other provision                                  | 241,367,000                         | 181,129,000                         | 125,635,000                       | 65,493,381                        |
| Total Provision                                  | 776,105,092                         | 404,512,394                         | 436,899,903                       | 198,104,854                       |
| Total Profit before Income Tax                   | 2,457,209,482                       | 3,682,147,936                       | 1,521,032,613                     | 2,136,142,151                     |
| Provision for Taxation                           | 1,162,005,705                       | 1,605,069,186                       | 666,172,710                       | 874,497,963                       |
| Current Tax Expenses                             | 1,162,005,705                       | 1,605,069,186                       | 666,172,710                       | 874,497,963                       |
| Deferred Tax Expenses                            |                                     |                                     | -                                 | -                                 |
| Net profit after Tax                             | 1,295,203,777                       | 2,077,078,750                       | 854,859,903                       | 1,261,644,188                     |
| Appropriations :                                 |                                     | _                                   |                                   |                                   |
| Statutory Reserve                                | 491,421,643                         | 729,546,932                         | 304,601,335                       | 423,330,604                       |
| General Reserve                                  | -                                   | -                                   |                                   |                                   |
| Retained Earning                                 | 803,782,134                         | 1,347,531,817                       | 550,258,567                       | 838,313,584                       |
| Earning per ordinary share (EPS )                | 1.23                                | 1.97                                | 0.81                              | 1.20                              |

ATM Tahmiduzzaman, FCS
Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA Chief Financial Officer Muhammed Ali Managing Director

Md. Tanvir Khan Director M. A. Sabur Chairman

# UNITED COMMERCIAL BANK LTD CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30 JUNE 2016. (UNAUDITED)

| (SIMPERIE)  | 30-06-2016.<br>Taka | 30-06-2015.<br>Taka |
|---|---------------------|---------------------|
| Cash flows from operating activities  |                     |                     |
| Interest receipts   | 12,424,095,243      | 14,213,661,761      |
| Interest payments   | (6,765,358,351)     | (6,802,276,286)     |
| Dividend receipt  | 113,200,136         | 45,151,298          |
| Fees & Commision receipt  | 1,114,206,423       | 949,735,156         |
| Recoveries from previously written off advances   | 61,978,766          | 181,703,155         |
| Payments to employees   | (2,907,500,106)     | (2,203,121,636)     |
| Payments to suppliers   | (1,065,242,424)     | (757,784,286)       |
| Payment for Advance Income Tax  | (1,316,909,756)     | (1,879,390,751)     |
| Receipt from other operating activities   | 761,065,124         | 773,303,732         |
| Payment for other activities  | (500,314,010)       | (516,177,803)       |
| Operating profit before changes in operating assets and Liabilities   | 1,919,221,045       | 4,004,804,341       |
| Increase / Decrease in operating assets and liabilities   |                     |                     |
| Statutory Deposit   | (2,695,931,605)     | 167,473,050         |
| Purchase/Sale of trading securities   | (528,854,077)       | (168,904,833)       |
| Loans and advances to customers   | (16,314,092,201)    | (15,780,354,564)    |
| Other Assets  | (277,745,222)       | 326,022,812         |
| Deposit from Banks  | (3,732,434)         | 3,452,170           |
| Deposit from customers  | 11,506,242,082      | 3,662,863,819       |
| Other liabilities   | (594,669,079)       | 383,284,131         |
| Net cash from operating activities ( A )  | (6,989,561,491)     | (7,401,359,075)     |
| Cash flows from investing activities  |                     |                     |
| Purchase/Sale of Securities   | 399,999,600         | (4,447,122)         |
| Purchase of Property, Plant & Equipments  | 80,408,245          | (4,697,791)         |
| Sales of Property, Plant & Equipments   | -                   | -                   |
| Net cash increase/decrease for sales of subsidiary  | -                   | - ]                 |
| Cash flows from investing activities (B)  | 480,407,845         | (9,144,913)         |
| Cash flows from financing activities  |                     |                     |
| Receipt from borrowing  | 5,326,128,073       | 5,550,069,767       |
| Repayment of borrowing and release of debt securities   | -                   | -                   |
| Cash received from issuing of right shares  | -                   | -                   |
| Cash dividend payment   | (2,007,867,914)     | (836,611,631)       |
| Net cash from financing activities ( C )  | 3,318,260,159       | 4,713,458,136       |
| Net cash increase/decrease ( A+B+C )  Effects of the changes of exchange rate on cash and cash equivalents* | (3,190,893,487)     | (2,697,045,852)     |
| Cash and cash equivalent at beginning of the year   | 29,114,744,381      | 26,609,210,639      |
| Closing cash and cash equivalent at the end of the period   | 25,923,850,894      | 23,912,164,787      |
|   |                     |                     |
|   |                     |                     |

ATM Tahmiduzzaman, FCS

Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA

Chief Financial Officer

**Muhammed Ali** Managing Director

M. A. Sabur Chairman

# UNITED COMMERCIAL BANK LTD CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED ON 30 June 2016. (UNAUDITED)

| Particulars   | Paid up Capital Share Premium | Share Premium | Statutory<br>Reserve | General<br>Reserve | Retained<br>Earnings | Assets<br>Revaluation<br>Reserve | Investment<br>revaluation<br>Reserve | Non Controling<br>Interest | Foreign currency translation cain/(loss) | Total           |
|---|-------------------------------|---------------|----------------------|--------------------|----------------------|----------------------------------|--------------------------------------|----------------------------|--|-----------------|
| Balance as at ,01 January 2016.<br>Changes in accounting policy | 10,039,339,570 1,454,976,750  | 1,454,976,750 | 8,337,157,253        | 26,577,961         | 2,621,996,021        | 2,534,101,559                    | 645,466,405                          | 111                        | 3,043,809                                | 25,662,659,439  |
| Restated balance  | 10,039,339,570 1,454,976,750  | 1,454,976,750 | 8,337,157,253        | 26,577,961         | 2,621,996,021        | 2,534,101,559                    | 645,466,405                          | 111                        | 3,043,809                                | 25,662,659,439  |
| Surplus/Deficit on revaluation of properties                    | 1                             | •             | ,                    | •                  | •                    | 1                                | •                                    | ī                          | •  | 1               |
| Surplus/Deficit revaluation of investments                      | •                             | •             | 1                    | ,                  | •                    | 1                                | (219,589,805)                        | 1                          | •  | (219,589,805)   |
| Currency Translation adjustment                                 | ,                             | ,             | ,                    |                    | •                    | 1                                | 1                                    | 1                          | •  | 1               |
| Net profit for the period                                       | ,                             | ,             | ,                    | •                  | 1,295,203,777        | 1                                | 1                                    | 1                          | •  | 1,295,203,777   |
| Appropriation made during the period                            | ,                             | ı             | 491,421,643          | ,                  | (491,421,643)        | ı                                | •                                    |                            | 1  | •               |
| Dividends ( Bonus Share issued )                                | 501,966,970                   | •             | •                    | •                  | (501,966,970)        | •                                | •                                    | •                          | 1  | •               |
| Dividends ( Cash )  | •                             | Í             | •                    | 1                  | (2,007,867,914)      | •                                | •                                    | •                          | i  | (2,007,867,914) |
| Non Controlling Interest  | -                             | -             | •                    | _                  | (2)                  | _                                | -                                    | (2)                        | -  | (4)             |
| Balance as at June 30, 2016                                     | 10,541,306,540 1,454,976,750  | 1,454,976,750 | 8,828,578,896        | 26,577,961         | 915,943,269          | 2,534,101,559                    | 425,876,600                          | 109                        | 3,043,809                                | 24,730,405,494  |
| Balance as at June 30, 2015                                     | 10,039,339,570 1,454,976,750  | 1,454,976,750 | 7,616,236,102        | 26,577,961         | 1,403,958,048        | 2,534,101,559                    | 683,942,606                          | 111                        | r  | 23,759,132,708  |

Mohammad Habibur Rahman Chowdhury, FCA Chief Financial Officer

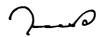
ATM Tahmiduzzaman, FCS Company Secretary

Muhammed Ali Managing Director

**M. A. Sabur** Chairman

# UNITED COMMERCIAL BANK LIMITED BALANCE SHEET AS AT 30 JUNE 2016. (UNAUDITED)

|   | 30-06-2016.     | 31-12-2015.     |
|---|-----------------|-----------------|
| PROPERTIES AND ASSETS   | <u>Taka</u>     | <u>Taka</u>     |
|   |                 |                 |
| Cash  | 19,222,204,957  | 17,960,684,783  |
| Cash in Hand (Including Foreign Currencies)                   | 3,421,311,423   | 2,582,113,708   |
| Balance with Bangladesh Bank & its agent bank(s)              | 15,800,893,534  | 15,378,571,075  |
| ( Including Foreign Currencies)                               |                 |                 |
| Balance with other banks & financial institution              | 4,792,689,046   | 10,705,568,587  |
| In Bangladesh   | 4,792,689,046   | 9,593,677,087   |
| Outside Bangladesh  | -               | 1,111,891,500   |
| Money at call on short notice                                 | 1 040 000 000   |                 |
| money at call on short notice                                 | 1,840,000,000   | 390,000,000     |
| Investments   | 47,166,429,468  | 44,345,730,872  |
| Government  | 42,786,006,417  | 40,090,074,812  |
| Others  | 4,380,423,051   | 4,255,656,060   |
|   |                 |                 |
| Loans and Advances  | 213,157,461,945 | 197,413,637,963 |
| Loans,Cash Credit, Overdrafts etc                             | 197,652,144,662 | 185,357,080,209 |
| Bills purchased and discounted                                | 15,505,317,283  | 12,056,557,754  |
| Fixed assets including premises, furniture & fixture          | 8,505,362,743   | 8,586,732,295   |
| Other assets  | 6,029,087,747   | 14,444,871,374  |
| Non-banking assets  | -               | -               |
| Total Assets  | 300,713,235,906 | 293,847,225,874 |
| LIABILITIES AND CAPITAL                                       |                 |                 |
| Liabilities :   |                 |                 |
| Borrowings from other banks,financial institutions and agents | 24,069,786,944  | 18,743,658,871  |
| Deposits and other accounts                                   | 232,437,338,781 | 220,866,480,332 |
| Current accounts & other Accounts                             | 36,724,337,791  | 36,981,031,530  |
| Bills Payable   | 5,514,375,231   | 3,426,104,766   |
| Savings Bank Deposits   | 37,077,539,082  | 31,946,122,205  |
| Fixed Deposit   | 153,121,086,677 | 148,513,221,831 |
| Other Liabilities   | 19,543,461,217  | 28,648,268,131  |
| Total Liabilities   | 276,050,586,941 | 268,258,407,334 |
| Capital/Shareholders'Equity                                   |                 |                 |
| Paid up Capital   | 10,541,306,540  | 10,039,339,570  |
| Share Premium   | 1,454,976,750   | 1,454,976,750   |
| Statutory Reserve   | 8,828,578,896   | 8,337,157,253   |
| General Reserve   | 26,577,961      | 26,577,961      |
| Other Reserve   | 2,963,021,968   | 3,182,611,773   |
| Retained Earning  | 848,186,849     | 2,548,155,233   |
| Total Shareholders'Equity                                     | 24,662,648,965  | 25,588,818,540  |
| Total Liabilities and Shareholders'Equity                     | 300,713,235,906 | 293,847,225,874 |



# UNITED COMMERCIAL BANK LTD. OFF-BALANCE SHEET ITEMS AS AT 30 JUNE 2016. ( UNAUDITED )

| OFF BALANCE SHEET ITEMS   | 30-06-2016.<br><u>Taka</u> | 31-12-2015.<br><u>Taka</u> |
|---|----------------------------|----------------------------|
| Contingent Liabilities  | 173,330,729,799            | 149,693,281,105            |
| Acceptances & Endorsements  | 44,735,093,206             | 37,879,280,267             |
| Letter of Guarantees  | 81,424,726,936             | 75,561,302,582             |
| Irrevocable Letter of Credit  | 32,587,666,165             | 24,948,050,367             |
| Bills for Collection  | 14,583,243,492             | 11,304,647,889             |
| Other Commitments   | 2,116,800,000              | 1,020,503,900              |
| Documentary credit and other short term trade related transactions    | -                          | -                          |
| Forward assets purchased and forward deposits placed                  | 2,116,800,000              | 1,020,503,900              |
| Undrown note issuance and revolving underwriting facilities           | '- '-                      | · · ·                      |
| Undrawn formal standby facilities, credit lines and other commitments | _                          | -                          |
| Total Off-Balance sheet items including contingent liabilities        | 175,447,529,799            | 150,713,785,005            |

ATM Tahmiduzzaman, FCS
Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA

Chief Financial Officer

 $\rightarrow$ 

M. A. Sabur

Chairman

**Muhammed Ali** 

**Managing Director** 

# UNITED COMMERCIAL BANK LIMITED PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED ON 30 June 2016. (UNAUDITED)

|  | January to<br>June 30, 2016<br>Taka | January to<br>June 30, 2015<br>Taka | April to<br>June 30, 2016<br>Taka | April to<br>June 30, 2015<br>Taka |
|--|-------------------------------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Interest Income                                  | 10,792,632,297                      | 11,281,756,152                      | 5,486,207,027                     | 5,683,999,861                     |
| Interest Paid on Deposit and Borrowings          | 6,518,897,997                       | 7,336,624,912                       | 3,182,529,334                     | 3,595,832,479                     |
| Net Interest Income                              | 4,273,734,300                       | 3,945,131,240                       | 2,303,677,693                     | 2,088,167,382                     |
| Income from Investment                           | 1,835,294,739                       | 1,939,681,155                       | 990,772,902                       | 917,235,366                       |
| Commission, Exchange and Brokerage               | 1,656,716,175                       | 1,563,114,573                       | 891,920,650                       | 871,078,201                       |
| Other Operating Income                           | 165,649,393                         | 343,834,716                         | 77,851,099                        | 192,964,093                       |
| Total Operating Income (A)                       | 7,931,394,607                       | 7,791,761,685                       | 4,264,222,344                     | 4,069,445,043                     |
| OPERATING EXPENSES                               |                                     |                                     |                                   |                                   |
| Salary and Allowances                            | 2,889,935,777                       | 2,196,599,920                       | 1,272,701,468                     | 892,094,431                       |
| Rent, Taxes, Insurance, Electricity etc.         | 532,543,792                         | 477,537,360                         | 288,805,725                       | 259,165,433                       |
| Legal Expenses                                   | 19,066,065                          | 54,549,798                          | 12,049,841                        | 29,699,163                        |
| Postage, Stamps, Telecommunication etc.          | 53,898,573                          | 77,716,231                          | 29,121,483                        | 44,499,472                        |
| Stationery, Printing, Advertisements etc.        | 477,787,342                         | 202,530,695                         | 329,720,679                       | 152,938,505                       |
| Chief Executive's Salary and fees                | 6,160,000                           | 5,560,000                           | 2,880,000                         | 2,280,000                         |
| Director's Fee and other expenses                | 2,774,902                           | 2,525,377                           | 1,943,435                         | 1,331,939                         |
| Auditors Fees                                    | 402,500                             | -,,                                 | 402,500                           | -                                 |
| Depreciation and repair of Fixed Assets          | 354,013,167                         | 346,852,724                         | 185,124,468                       | 182,796,325                       |
| Other Expenses                                   | 387,463,894                         | 380,154,918                         | 198,736,171                       | 192,641,433                       |
| Total Operating Expenses (B)                     | 4,724,046,012                       | 3,744,027,023                       | 2,321,485,770                     | 1,757,446,701                     |
| Profit & Loss before provision ( C ) =(A-B)      | 3,207,348,595                       | 4,047,734,662                       | 1,942,736,574                     | 2,311,998,342                     |
| Provision for Loans & Advance                    | 612,873,378                         | 436,710,246                         | 294,094,897                       | 269,672,224                       |
| Provision for diminution in value of investments | (104,000,000)                       | (217,839,246)                       | - ,                               | (139,820,285)                     |
| Other provision                                  | 241,367,000                         | 181,129,000                         | 125,635,000                       | 65,493,381                        |
| <b>Total Provision</b>                           | 750,240,378                         | 400,000,000                         | 419,729,897                       | 195,345,320                       |
| Total Profit before Income Tax                   | 2,457,108,217                       | 3,647,734,662                       | 1,523,006,677                     | 2,116,653,022                     |
| Provision for Taxation                           | 1,155,820,074                       | 1,597,705,515                       | 663,067,128                       | 870,193,261                       |
| Current Tax Expenses                             | 1,155,820,074                       | 1,597,705,515                       | 663,067,128                       | 870,193,261                       |
| Deferred Tax Expenses                            | -                                   |                                     |                                   | <u> </u>                          |
| Net profit after Tax                             | 1,301,288,143                       | 2,050,029,147                       | 859,939,549                       | 1,246,459,761                     |
| Appropriations :                                 |                                     |                                     |                                   |                                   |
| Statutory Reserve                                | 491,421,643                         | 729,546,932                         | 304,601,335                       | 423,330,604                       |
| General Reserve                                  | -                                   | -                                   |                                   |                                   |
| Retained Earning                                 | 809,866,500                         | 1,320,482,214                       | 555,338,213                       | 823,129,157                       |
| Earning per ordinary share (EPS )                | 1.23                                | 1.94                                | 0.82                              | 1.18                              |

ATM Tahmiduzzaman, FCS
Company Secretary

Md. Tanvir Khan

Director

Mohammad Habibur Rahman Chowdhury, FCA Chief Financial Officer

Muhammed Ali Managing Director

M. A. Sabur Chairman

# UNITED COMMERCIAL BANK LTD CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30 JUNE 2016. (UNAUDITED)

| Interest receipts  |   | 30-06-2016.<br>Taka   | 30-06-2015.<br>Taka |
|--|---|-----------------------|---------------------|
| Interest payments  |   |                       |                     |
| Dividend receipt   | •   |                       |                     |
| Pees & Commision receipt   1,097,392,127   932,639,067   Recoveries from previously written off advances   61,978,766   181,703,155   (2,896,095,777)   (2,202,159,920)   Payments to employees   (1,064,229,707)   (757,784,286)   (1,302,995,018)   (1,861,344,295)   (757,784,286)   (1,802,995,018)   (1,861,344,295)   (1,802,995,018)   (1,861,344,295)   (2907,397,402)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (511,517,633)   (524,766,591)   (163,20,942,331)   (15,764,628,772)   (16,730,962)   (163,743,716)   (163,7   |   | 1                     | (6,777,344,441)     |
| Recoveries from previously written off advances Payments to employees Payment for Advance Income Tax Receipt from other operating activities Payment for other activities Operating profit before changes in operating assets and liabilities Increase / Decrease in operating assets and liabilities Increase / Decre | · · · · · · · · · · · · · · · · · · ·                     |                       | 45,151,298          |
| Payments to employees (2,896,095,777) (2,202,159,920) Payments to suppliers (1,064,229,707) (757,784,286) (1,064,229,707) (757,784,286) (1,064,229,707) (757,784,286) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,344,295) (1,661,342,296) (1,661,330,924) (1,661,342,295) (1,661,330,924) (1,661,331) (1,661,331) (1,661,331) (1,661,331) (1,661,331) (1,661,331) (1,661,331,345,346) (1,661,331) (1,661,331,345,346) (1,661,331) (1,661,331,345,346) (1,661,331) (1,661,331,345,346) (1,661,331) (1,661,331,345,346)  | ·   | 1,097,392,127         | 932,639,067         |
| Payments to suppliers  | ·   | 61,978,766            | 181,703,155         |
| Payment for Advance Income Tax   (1,302,995,018)   (1,861,344,295)   Receipt from other operating activities   760,907,371   772,797,622   772,797,622   792,907,302   (1,965,30,924)   (511,517,633)   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,966,020,848   3,983,925,129   (1,967,020,848   3,983,925,129   (1,967,030,942,331)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341)   (1,967,030,942,341   | • •   | (2,896,095,777)       | (2,202,159,920)     |
| Receipt from other operating activities 760,907,371 (496,530,924) (511,517,633)  Operating profit before changes in operating assets and Liabilities  Increase / Decrease in operating assets and liabilities  Statutory Deposit Purchase/Sale of trading securities (2,695,931,605) (524,766,591) (168,743,716) (168, | · · · · · · · · · · · · · · · · · · ·                     | (1,064,229,707)       | (757,784,286)       |
| Payment for other activities   |   | (1,302,995,018)       |                     |
| 1,906,020,848   3,983,925,129  |   | 760,907,371           | 772,797,622         |
| Increase   Decrease in operating assets and liabilities   Statutory Deposit   C2,695,931,605   167,473,050   (168,743,716)   (16,320,942,331)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (15,764,628,772)   (16,320,942,331)   (15,764,628,772)   (16,764,788,788,788,788,788,788,788,788,788,78  | •   | (496,530,924)         | (511,517,633)       |
| Statutory Deposit  |   | 1,906,020,848         | 3,983,925,129       |
| Statutory Deposit         (2,695,931,605)         167,473,050           Purchase/Sale of trading securities         (524,766,591)         (168,743,716)           Loans and advances to customers         (16,320,942,331)         (15,764,628,772)           Other Assets         (213,374,316)         312,129,281           Deposit from Banks         (3,732,434)         3,452,170           Deposit from customers         11,574,590,883         3,674,878,828           Other liabilities         (722,853,132)         284,025,719           Net cash from operating activities (A)         (7,000,988,678)         (7,507,488,312)           Cash flows from investing activities         399,999,600         (4,447,122)           Purchase/Sale of Securities         399,999,600         (4,447,122)           Purchase/Sale of Property, Plant & Equipments         81,369,552         (4,533,369)           Sales of Property, Plant & Equipments         81,369,552         (4,533,369)           Net cash increase/decrease for sales of subsidiary         -         -           Cash flows from investing activities (B)         481,369,152         (8,980,491)           Cash flows from financing activities         -         -           Receipt from borrowing         5,326,128,073         5,550,069,767           Repayment of borrowing an  | _   |                       |                     |
| Purchase/Sale of trading securities  Loans and advances to customers  Other Assets  Deposit from Banks  Coposit from customers  Other liabilities  Net cash from operating activities  Sales of Securities  Purchase/Sale of Securities  Purchase/Sale of Securities  Sales of Property, Plant & Equipments  Sales of Property, Plant & Equipments  Net cash increase/decrease for sales of debt securities  Receipt from borrowing  Repayment of borrowing and release of debt securities  Cash received from issuing of Right shares  Cash and cash equivalent at beginning of the year  Cash and cash equivalents  Cash and cash equivalents  (524,766,591) (16,320,942,331) (15,764,628,772) (3,721,458,316) (15,764,628,772) (15,764,628,772) (3,721,458,316) (15,764,628,772) (15,764,628,772) (3,721,458,316) (15,764,628,772) (15,764,628,772) (3,721,458,316) (15,764,628,772) (3,721,458,316) (15,764,628,772) (3,721,458,136) (15,764,628,772) (15,764,628,772) (3,721,458,136) (2,803,010,667)  | · • • • • • • • • • • • • • • • • • • •                   | (2 605 021 605)       | 167 472 050         |
| Coans and advances to customers  |   |                       |                     |
| Other Assets         (213,374,316)         312,129,281           Deposit from Banks         (3,732,434)         3,452,170           Deposit from customers         11,574,590,883         3,674,878,828           Other liabilities         (722,853,132)         284,025,719           Net cash from operating activities (A)         (7,000,988,678)         (7,507,488,312)           Cash flows from investing activities         399,999,600         (4,447,122)           Purchase of Property, Plant & Equipments         81,369,552         (4,533,369)           Sales of Property, Plant & Equipments         -         -           Sales of Property, Plant & Equipments         -         -           Sales of Property, Plant & Equipments         81,369,552         (4,533,369)           Sales of Property, Plant & Equipments         -         -           Net cash increase/decrease for sales of subsidiary         -         -           Cash flows from investing activities (B)         481,369,152         (8,980,491)           Cash flows from financing activities         -         -           Receipt from borrowing         5,326,128,073         5,550,069,767           Repayment of borrowing and release of debt securities         -         -           Cash received from issuing of Right shares         -  |   | 1 1 1 1               |                     |
| Deposit from Banks (3,732,434) Deposit from customers (3,732,434) Deposit from customers (11,574,590,883 (722,853,132)  Net cash from operating activities (A) (7,000,988,678) (7,507,488,312)  Cash flows from investing activities Sales of Securities Purchase/Sale of Securities Purchase of Property, Plant & Equipments 81,369,552 (4,533,369) Sales of Property, Plant & Equipments 81,369,552 (4,533,369) Sales of Property, Plant & Equipments 81,369,552 (4,533,369) Cash flows from investing activities (B) 481,369,152 (8,980,491)  Cash flows from financing activities Receipt from borrowing 82,326,128,073 (8,980,491)  Cash received from issuing of Right shares 22,007,867,914) Net cash increase/decrease (A+B+C) (3,201,359,367) (2,803,010,667)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year 29,056,253,370 26,602,043,721  |   |                       | 1                   |
| Deposit from customers Other liabilities Other liabilities Net cash from operating activities (A)  Cash flows from investing activities Sales of Securities Purchase/Sale of Securities Purchase of Property, Plant & Equipments Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary Cash flows from investing activities (B)  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 increase/decrease (A+B+C) Effects of the changes of exchange rate on cash and cash equivalents Cash and cash equivalent at beginning of the year  11,574,590,883 (722,853,132) (7,000,988,678) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (7,507,488,312) (4,447,122) (4,533,369) (4,447,122) (4,533,369) (4,533,369) (4,533,369) (4,533,369) (4,533,369) (4,533,369) (5,550,069,767 (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (8,980,491) (9,07,867,914) (9,07,867,9 | **  |                       | 1                   |
| Other liabilities         (722,853,132)         284,025,719           Net cash from operating activities (A)         (7,000,988,678)         (7,507,488,312)           Cash flows from investing activities         (7,000,988,678)         (7,507,488,312)           Sales of Securities         399,999,600         (4,447,122)           Purchase of Property, Plant & Equipments         81,369,552         (4,533,369)           Sales of Property, Plant & Equipments         -         -           Net cash increase/decrease for sales of subsidiary         481,369,152         (8,980,491)           Cash flows from investing activities (B)         481,369,152         (8,980,491)           Cash flows from financing activities         5,326,128,073         5,550,069,767           Receipt from borrowing         5,326,128,073         5,550,069,767           Repayment of borrowing and release of debt securities         -         -           Cash received from issuing of Right shares         -         -           Cash dividend payment         (2,007,867,914)         (836,611,631)           Net cash from financing activities (C)         3,318,260,159         4,713,458,136           Net cash increase/decrease (A+B+C)         (3,201,359,367)         (2,803,010,667)           Effects of the changes of exchange rate on cash and cash equivalents         29,056   | •   |                       |                     |
| Net cash from operating activities ( A ) (7,000,988,678) (7,507,488,312)  Cash flows from investing activities  Sales of Securities Purchase/Sale of Securities Purchase of Property, Plant & Equipments Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary Cash flows from investing activities (B) 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 ) Net cash increase/decrease ( A+B+C ) Effects of the changes of exchange rate on cash and cash equivalents Cash and cash equivalent at beginning of the year  (7,000,988,678) (7,000,988,678) (7,000,988,678) (7,000,988,678) (4,447,122)  Sales of Property, Plant & Equipments Sales of Securities Sales of Sales | •   |                       | 1                   |
| Sales of Securities Purchase/Sale of Securities Purchase of Property, Plant & Equipments Sales of Property, Plant & Sales of Sa |   |                       |                     |
| Sales of Securities Purchase/Sale of Securities Purchase of Property, Plant & Equipments Sales of Property, Plant & Sales of Sa | Cash flows from investing activities                      |                       |                     |
| Purchase of Property, Plant & Equipments Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary  Cash flows from investing activities (B)  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)  Net cash increase/decrease (A+B+C) Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year   81,369,552 (4,533,369)  81,369,552 (8,980,491)  (8,980,491)  (8,980,491)  5,550,069,767  (8,980,491)  (9,007,867,914) (9,007,867,9 |   | -                     | _                   |
| Purchase of Property, Plant & Equipments Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary Cash flows from investing activities (B)  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) Net cash increase/decrease (A+B+C) Effects of the changes of exchange rate on cash and cash equivalents Cash and cash equivalent at beginning of the year  81,369,552 (4,533,369) 81,369,552 (4,533,369)  81,369,552 (4,533,369)  81,369,552 (8,980,491)  (8,980,491)  5,550,069,767  6,550,069,767  6,550,069,767  6,836,611,631)  7,8318,260,159 (8,36,611,631)  8,3318,260,159 (1,803,010,667)  | Purchase/Sale of Securities                               | 399,999,600           | (4,447,122)         |
| Sales of Property, Plant & Equipments Net cash increase/decrease for sales of subsidiary  Cash flows from investing activities (B)  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)  Net cash increase/decrease (A+B+C)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  A81,369,152  (8,980,491)  5,326,128,073  5,550,069,767   | Purchase of Property, Plant & Equipments                  | 1 ' ' 1               | 1                   |
| Net cash increase/decrease for sales of subsidiary  Cash flows from investing activities (B)  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)  Net cash increase/decrease (A+B+C)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  - 481,369,152  (8,980,491)  5,326,128,073  - 5,550,069,767  |   | -                     | -                   |
| Cash flows from investing activities (B)  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)  Net cash increase/decrease (A+B+C) Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  481,369,152 (8,980,491)  5,550,069,767  |   | -                     | -                   |
| 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 )  Net cash increase/decrease ( A+B+C )  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  5,326,128,073  - (2,007,867,914)  (836,611,631)  4,713,458,136  (2,803,010,667)  29,056,253,370  26,602,043,721  |   | 481,369,152           | (8,980,491)         |
| Repayment of borrowing and release of debt securities  Cash received from issuing of Right shares  Cash dividend payment  Net cash from financing activities (C)  Net cash increase/decrease (A+B+C)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  - (2,007,867,914)  (836,611,631)  4,713,458,136  (2,803,010,667)  29,056,253,370  26,602,043,721  | Cash flows from financing activities                      |                       |                     |
| Cash received from issuing of Right shares  Cash dividend payment  Net cash from financing activities ( C )  Net cash increase/decrease ( A+B+C )  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  - (2,007,867,914)  3,318,260,159  4,713,458,136  (2,803,010,667)  29,056,253,370  26,602,043,721   |   | 5,326,128,073         | 5,550,069,767       |
| Cash dividend payment  Net cash from financing activities (C)  Net cash increase/decrease (A+B+C)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  (2,007,867,914)  (3,318,260,159  (3,201,359,367)  (2,803,010,667)  29,056,253,370  26,602,043,721  |   | -                     | -                   |
| Net cash from financing activities ( C )  Net cash increase/decrease ( A+B+C )  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year  29,056,253,370  26,602,043,721  | Cash received from issuing of Right shares                | -                     | -                   |
| Net cash increase/decrease (A+B+C) (3,201,359,367) (2,803,010,667)  Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year 29,056,253,370 26,602,043,721  |   | (2,007,867,914)       | (836,611,631)       |
| Effects of the changes of exchange rate on cash and cash equivalents  Cash and cash equivalent at beginning of the year 29,056,253,370 26,602,043,721  | Net cash from financing activities ( C )                  | 3,318,260,159         | 4,713,458,136       |
| Cash and cash equivalent at beginning of the year 29,056,253,370 26,602,043,721  |   | (3,201,359,367)       | (2,803,010,667)     |
|  |   |                       |                     |
| Closing cash and cash equivalent at the end of the period $25,854,894,003$ $23,799,033,054$  |   |                       |                     |
|  | closing cash and cash equivalent at the end of the period | <u>25,854,894,003</u> | 23,799,033,054      |

ATM Tahmiduzzaman, FCS

**Company Secretary** 

Mohammad Nabibur Rahman Chowdhury, FCA
Chief Financial Officer

**Muhammed Ali**Managing Director

Md. Tanvir Khan

Director

M. A. Sabur Chairman

# UNITED COMMERCIAL BANK LTD STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED ON 30 June 2016. (UNAUDITED)

| Particulars   | Paid up Capital | Share Premium | Statutory<br>Reserve | General<br>Reserve | Retained<br>Earnings                   | Assets<br>Revaluation<br>Reserve | Investment<br>Revaluation<br>Reserve | Foreign currency translation gain/(loss) | Total           |
|---|-----------------|---------------|----------------------|--------------------|--|----------------------------------|--------------------------------------|--|-----------------|
| Balance as at ,01 January 2016.<br>Changes in accounting policy | 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  |
| Restated balance  | 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  |
| Surplus/Deficit on revaluation of properties                    | ı               | •             | •                    | 1                  | ı                                      | 1                                | •                                    | -  | ,               |
| Surplus/Deficit revaluation of investments                      | 1               | •             | 1                    | •                  | ı                                      | 1                                | (219,589,805)                        |  | (219,589,805)   |
| Currency translation differences                                |                 |               |                      |                    |  |                                  |                                      |  | •               |
| Net profit for the period                                       | •               |               | ı                    | •                  | 1,301,288,143                          | ,                                | ı                                    |  | 1,301,288,143   |
| Appropriation made during the period                            |                 |               | 491,421,643          | •                  | (491,421,643)                          | 1                                | •                                    |  | •               |
| Dividend ( Bonus Share issued )                                 | 501,966,970     | •             | •                    | 1                  | (501,966,970)                          | •                                | •                                    |  | (1,505,900,944) |
| Dividend ( Cash )   | 1               | -             | -                    | -                  | (2,007,867,914)                        | ı                                | •                                    |  | (501,966,970)   |
| Balance as at June 30, 2016                                     | 10,541,306,540  | 1,454,976,750 | 8,828,578,896        | 26,577,961         | 848,186,849                            | 2,534,101,559                    | 425,876,600                          | 3,043,809                                | 24,662,648,965  |
|   |                 |               |                      |                    |  |                                  |                                      |  |                 |
| Balance as at June 30, 2015                                     | 10,039,339,570  | 1,454,976,750 | 7,616,236,102        | 26,577,961         | 26,577,961 1,341,765,114 2,534,101,559 | 2,534,101,559                    | 683,942,606                          | 1  | 23,696,939,663  |

Muhammed Ali Managing Director

Mohammad Habibur Rahman Chowdhury, FCA Chief Financial Officer

ATM Tahmiduzzaman, FCS Company Secretary

M. A. Sabur Chairman

## United Commercial Bank Ltd. Selective Notes to the financial statements as at and for the half year ended 30 June 2016

### 01. Basis of Preparation:

The half yearly financial statements are being prepared in condensed form in accordance with the requirements of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987.

### 02. 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.

### 03. Provisions:

Provisions consists of provision for loans & advances, provision for diminution in the value of investment as well as provision for off balance sheet exposure. Total provisions has increased by Tk. 35.02 crore for the half year ended 30 June 2016 compared to the corresponding period of previous year mainly due to increase of loans & advances and off balance sheet exposure.

### 04. Provision for taxation:

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2016, the Income Tax ordinance 1984 and other relevant legislation as applicable.

### 05. Net Profit After Tax:

Net Profit After Tax for the half year ended 2016 decreased by Tk. 74.87 crore compared to its previous correspending periods mainly due to decrease of investment income, increase of operating expenses as well as increase of provision for loans & advances and off balance sheet exposure.

### 06. Earnings per share (EPS):

Earnings per share (EPS) has been calculated in accordance with BAS 33 "Earnings Per Share". EPS for previous period has been restated for issuance of bonus share.

| <u>Jan-Jun'16</u> | <u>Jan-Jun'15</u>                               | Apr-Jun'16   | Apr-Jun'15  |
|-------------------|---|--|---|
|                   |   |  |   |
| 1,301,288,143     | 2,050,029,147                                   | 859,939,549  | 1,246,459,761   |
| 1,295,203,777     | 2,077,078,750                                   | 854,859,903  | 1,261,644,188   |
| 1,054,130,654     | 1,054,130,654                                   | 1,054,130,654  | 1,054,130,654   |
|                   |   |  |   |
| 1.23              | 1.94  | 0.82   | 1.18  |
| 1.23              | 1.97  | 0.81   | 1.20  |
|                   | 1,301,288,143<br>1,295,203,777<br>1,054,130,654 | 1,301,288,143 2,050,029,147<br>1,295,203,777 2,077,078,750<br>1,054,130,654 1,054,130,654<br>1.23 1.94 | 1,301,288,143 2,050,029,147 859,939,549<br>1,295,203,777 2,077,078,750 854,859,903<br>1,054,130,654 1,054,130,654 1,054,130,654<br>1.23 1.94 0.82 |

### Diluted Earnings per share (DEPS)

No DEPS is required to be calculated for the period as there was no scope or event for dilution of share during the period.

### 07. Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2015 figures have been reclassified/rearranged, where necessary to conform to the current period presentation.

### 08. Events after the reporting period

No other material event has occurred after the balance sheet date, which could materially affect the amounts or disclosures in these financial statements.

### 09. Credit Rating

ECRL has rated the Bank based on December 31, 2015 with "AA"(pronounced as Double A) in the Long Term and ECRL-2 for the Short Term. The date of rating was May 07,2016.

| Year | Long Term Rating | Short Term Rating |
|------|------------------|-------------------|
| 2015 | AA               | ECRL-2            |
| 2014 | AA               | ECRL-2            |

### 10. Approval of 1st half yearly unaudited financial statements:

The 1st half yearly financial statements as at and for the period ended on 30 June 2016 were approved by the Board on 28 July 2016.

ATM Tahmiduzzaman, FCS

Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA

Chief Financial Officer

Muhammed Ali

**Managing Director** 

M. A. Sabur Chairman

Md. Tanvir Khan

Director