

UNITED COMMERCIAL BANK LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2017.

(UNAUDITED)

PROPERTIES AND ASSETS	30-06-2017. Taka	31-12-2016. Taka
Cash	24,227,754,603	21,102,783,897
Cash in Hand (Including Foreign Currencies)	4,423,995,310	3,386,537,419
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	19,803,759,293	17,716,246,478
Balance with other banks & financial institution	11,334,248,018	14,347,595,569
In Bangladesh	11,002,898,130	11,700,213,026
Outside Bangladesh	331,349,888	2,647,382,543
Money at call on short notice	3,000,000,000	950,000,000
Investments	53,872,339,154	56,517,060,262
Government	48,300,608,970	50,752,536,899
Others	5,571,730,184	5,764,523,363
Loans and Advances	237,315,817,161	224,337,824,985
Loans, Cash Credit, Overdrafts etc	223,242,725,102	213,729,131,102
Bills purchased and discounted	14,073,092,059	10,608,693,883
Fixed assets including premises, furniture & fixture	8,368,896,199	8,387,244,466
Other assets	5,176,384,037	3,801,178,730
Non-banking assets		
Total Assets	<u>343,295,439,172</u>	<u>329,443,687,909</u>
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks, financial institutions and agents	26,859,869,643	25,565,100,634
Deposits and other accounts	267,540,128,425	256,957,319,039
Current accounts & other Accounts	45,520,216,182	41,994,177,979
Bills Payable	5,617,126,200	7,621,569,560
Savings Bank Deposits	46,145,477,717	43,379,427,197
Fixed Deposit	170,257,308,326	163,962,144,303
Other Liabilities	23,448,936,391	21,091,781,934
Total Liabilities	<u>317,848,934,459</u>	<u>303,614,201,607</u>
Capital/Shareholders' Equity		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	9,375,134,484	9,375,134,484
General Reserve	26,577,961	26,577,961
Other Reserve	2,611,390,045	2,729,347,613
Retained Earning	1,437,118,801	1,702,142,844
Total Shareholders' Equity	25,446,504,581	25,829,486,192
Non Controlling Interest	132	110
Total shareholders' Equity with non controlling interest	<u>25,446,504,713</u>	<u>25,829,486,302</u>
Total Liabilities and Shareholders' Equity	<u>343,295,439,172</u>	<u>329,443,687,909</u>

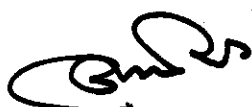
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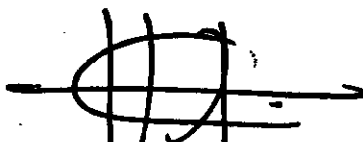
UNITED COMMERCIAL BANK LTD.
CONSOLIDATED OFF-BALANCE SHEET ITEMS
AS AT 30 JUNE 2017.
(UNAUDITED)

OFF BALANCE SHEET ITEMS

	30-06-2017.	31-12-2016.
	Taka	Taka
CONTINGENT LIABILITIES	186,454,538,045	170,304,860,059
Acceptances & Endorsements	42,543,887,882	43,841,462,303
Letter of Guarantees	87,398,238,813	85,075,111,234
Irrevocable Letter of Credit	42,182,299,459	29,541,631,966
Bills for Collection	14,330,111,891	11,846,654,556
Other Commitments	2,181,774,100	864,888,800
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	2,181,774,100	864,888,800
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	188,636,312,145	171,169,748,859



ATM Tahmiduzzaman, FCS
Company Secretary



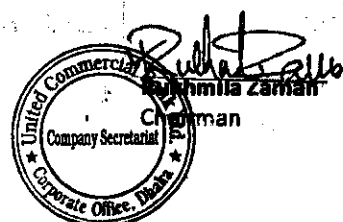
Mohammed Habibur Rahman Chowdhury, FCA
Chief Financial Officer



A. E. Abdul Muhaimen
Managing Director



Hajee Yunus Ahmed
Vice Chairman



UNITED COMMERCIAL BANK LTD
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 June 2017.
(UNAUDITED)

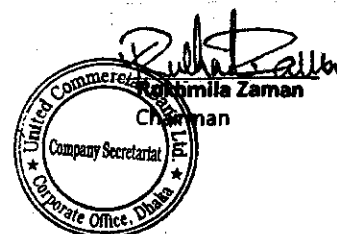
	January to June 30, 2017 Taka	January to June 30, 2016 Taka	April to June 30, 2017 Taka	April to June 30, 2016 Taka
Interest Income	10,097,893,552	10,826,685,241	5,180,555,618	5,502,748,322
Interest Paid on Deposit and Borrowings	6,067,978,502	6,536,468,707	3,000,332,902	3,190,535,609
Net Interest Income	4,029,915,050	4,290,216,534	2,180,222,716	2,312,212,713
Income from Investment	2,101,799,858	1,845,191,054	1,065,928,630	1,000,650,586
Commission, Exchange and Brokerage	1,935,258,738	1,673,530,472	1,042,753,723	899,522,811
Other Operating Income	139,373,350	165,771,616	79,216,061	77,891,066
Total Operating Income (A)	8,206,346,996	7,974,709,676	4,368,121,130	4,290,277,176
OPERATING EXPENSES				
Salary and Allowances	3,350,080,163	2,901,340,106	1,342,202,441	1,280,282,818
Rent, Taxes, Insurance, Electricity etc.	574,362,489	533,145,069	292,967,540	288,855,465
Legal Expenses	20,238,779	19,123,565	11,277,512	12,107,341
Postage, Stamps, Telegram, Telephone etc.	74,171,998	54,114,490	44,553,865	29,337,400
Stationery, Printing, Advertisements etc.	288,341,342	477,982,865	127,386,914	329,916,202
Chief Executive's Salary and fees	4,438,065	6,160,000	1,158,065	2,880,000
Director's Fee and other expenses	2,875,647	2,774,902	1,577,218	1,943,435
Auditors Fees	402,500	402,500	201,250	402,500
Depreciation and repair of Fixed Assets	358,565,057	355,618,983	188,517,718	186,232,503
Other Expenses	489,769,143	390,732,622	263,290,120	200,386,996
Total Operating Expenses (B)	5,163,245,183	4,741,395,102	2,273,132,643	2,332,344,660
Profit & Loss before provision (C) = (A-B)	3,043,101,813	3,233,314,574	2,094,988,487	1,957,932,516
Provision for Loans & Advance	383,766,350	638,625,721	(21,105,896)	311,521,100
Provision for diminution in value of investments	(5,191,480)	(103,887,629)	-	(256,197)
Other provision	168,774,754	241,367,000	81,005,000	125,635,000
Total Provision	547,349,624	776,105,092	59,899,104	436,899,903
Total Profit before Income Tax	2,495,752,189	2,457,209,482	2,035,089,383	1,521,032,613
Provision for Taxation	1,179,580,229	1,162,005,705	825,766,919	666,172,710
Current Tax Expenses	1,179,580,229	1,162,005,705	825,766,919	666,172,710
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,316,171,960	1,295,203,777	1,209,322,464	854,859,903
Appropriations :				
Statutory Reserve	-	491,421,643	-	304,601,335
Retained Earning	1,316,171,960	803,782,134	1,209,322,464	550,258,567
Attributable to:				
Equity holders' of the Bank	1,316,171,937	803,782,136	1,209,322,454	550,258,568
Non controlling interest	23	(2)	10	(1)
	1,316,171,960	803,782,134	1,209,322,464	550,258,567
Earning per ordinary share (EPS)	1.25	1.23	1.15	0.81

ATM Tahmiduzzaman, FCS
Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA
Chief Financial Officer

A. E. Abdul Muhaimen
Managing Director

Hajee Yousuf Ahmed
Vice Chairman



UNITED COMMERCIAL BANK LTD
CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE 2017.
(UNAUDITED)

	30-06-2017. Taka	30-06-2016. Taka
Cash flows from operating activities		
Interest receipts	11,898,691,077	12,424,095,243
Interest payments	(6,380,461,784)	(6,765,358,351)
Dividend receipt	108,911,897	113,200,136
Fees & Commission receipt	1,206,837,864	1,114,206,423
Recoveries from previously written off advances	51,678,164	61,978,766
Payments to employees	(3,354,518,228)	(2,907,500,106)
Payments to suppliers	(936,875,829)	(1,065,242,424)
Payment for Advance Income Tax	(1,014,322,417)	(1,316,909,756)
Receipt from other operating activities	991,563,251	761,065,124
Payment for other activities	(615,324,157)	(500,314,010)
Operating profit before changes in operating assets and Liabilities	1,956,179,838	1,919,221,045
Increase / Decrease in operating assets and liabilities		
Statutory Deposit	2,451,927,929	(2,695,931,605)
Purchase/Sale of trading securities	192,793,179	(528,854,077)
Loans and advances to customers	(13,007,618,880)	(16,314,092,201)
Other Assets	(344,239,645)	(277,745,222)
Deposit from Banks	18,832,526	(3,732,434)
Deposit from customers	10,563,976,860	11,506,242,082
Other liabilities	854,377,024	(594,669,079)
Net cash from operating activities (A)	2,686,228,831	(6,989,561,491)
Cash flows from investing activities		
Purchase/Sale of Securities	-	399,999,600
Purchase of Property, Plant & Equipments	(238,178,704)	80,408,245
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(238,178,704)	480,407,845
Cash flows from financing activities		
Receipt from borrowing	1,294,769,009	5,326,128,073
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	(1,581,195,981)	(2,007,867,914)
Net cash from financing activities (C)	(286,426,972)	3,318,260,159
Net cash increase/decrease (A+B+C)	2,161,623,155	(3,190,893,487)
Effects of the changes of exchange rate on cash and cash equivalents*		
Cash and cash equivalent at beginning of the year	36,400,379,466	29,114,744,381
Closing cash and cash equivalent at the end of the period	38,562,002,621	25,923,850,894


ATM Tahmiduzzaman, FCS
 Company Secretary


Mohammad Habibur Rahman Chowdhury, FCA
 Chief Financial Officer


A. E. Abdul Muhaimen
 Managing Director


Hajee Yunus Ahmed
 Vice Chairman




Rukhmila Zaman
 Chairman

UNITED COMMERCIAL BANK LTD
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 June 2017.
(UNAUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment revaluation Reserve	Non Controlling Interest	Foreign currency translation gain/(loss)	Total
Balance as at ,01 January 2017.	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,702,142,844	2,534,101,559	190,640,961	110	4,605,093	25,829,486,302
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,702,142,844	2,534,101,559	190,640,961	110	4,605,093	25,829,486,302
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	-	-	-	-
Currency Translation adjustment	-	-	-	-	-	-	(117,957,568)	-	-	(117,957,568)
Net profit for the period	-	-	-	-	1,316,171,960	-	-	-	-	1,316,171,960
Appropriation made during the period	-	-	-	-	-	-	-	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	(1,581,195,981)	-	-	-	-	(1,581,195,981)
Non Controlling Interest	-	-	-	-	(22)	-	-	22	-	-
Balance as at June 30, 2017	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,437,118,801	2,534,101,559	72,683,393	132	4,605,093	25,446,504,713
Balance as at June 30, 2016	10,541,306,540	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



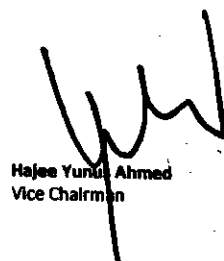
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Chief Financial Officer



A. E. Abdul Muhaimen
Managing Director



Hajeer Yunus Ahmed
Vice Chairman





Rukhmila Zaman
Chairman

UNITED COMMERCIAL BANK LIMITED
BALANCE SHEET
AS AT 30 JUNE 2017.
(UNAUDITED)

PROPERTIES AND ASSETS

	30-06-2017. Taka	31-12-2016. Taka
Cash	24,227,674,988	21,102,743,897
Cash in Hand (Including Foreign Currencies)	4,423,915,695	3,386,497,419
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	19,803,759,293	17,716,246,478
Balance with other banks & financial institution	10,771,663,791	14,167,986,239
In Bangladesh	10,440,313,903	11,520,603,696
Outside Bangladesh	331,349,888	2,647,382,543
Money at call on short notice	3,000,000,000	950,000,000
Investments	52,525,824,174	55,475,638,257
Government	48,300,608,970	50,752,536,899
Others	4,225,215,204	4,723,101,358
Loans and Advances	236,613,845,325	223,697,182,404
Loans, Cash Credit, Overdrafts etc	222,540,753,266	213,088,488,521
Bills purchased and discounted	14,073,092,059	10,608,693,883
Fixed assets including premises, furniture & fixture	8,361,621,301	8,380,175,741
Other assets	7,118,232,053	5,947,053,048
Non-banking assets		
Total Assets	<u>342,618,861,632</u>	<u>329,720,779,586</u>

LIABILITIES AND CAPITAL

Liabilities :

Borrowings from other banks, financial institutions and agents	26,859,869,643	25,565,100,634
Deposits and other accounts	267,642,015,928	257,704,302,081
Current accounts & other Accounts	45,622,103,685	42,741,161,021
Bills Payable	5,617,126,200	7,621,569,560
Savings Bank Deposits	46,145,477,717	43,379,427,197
Fixed Deposit	170,257,308,326	163,962,144,303
Other Liabilities	22,903,284,468	20,695,055,944
Total Liabilities	<u>317,405,170,039</u>	<u>303,964,458,659</u>
Capital/Shareholders' Equity		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	9,375,134,484	9,375,134,484
General Reserve	26,577,961	26,577,961
Other Reserve	2,611,390,045	2,729,347,613
Retained Earning	1,204,305,813	1,628,977,579
Total Shareholders' Equity	25,213,691,593	25,756,320,927
Total Liabilities and Shareholders' Equity	<u>342,618,861,632</u>	<u>329,720,779,586</u>




UNITED COMMERCIAL BANK LTD.

OFF-BALANCE SHEET ITEMS

AS AT 30 JUNE 2017.

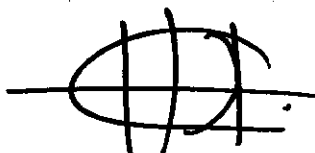
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OFF BALANCE SHEET ITEMS

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Letter of Guarantees	87,398,238,813	85,075,111,234
Irrevocable Letter of Credit	42,182,299,459	29,541,631,966
Bills for Collection	14,330,111,891	11,846,654,556
 Other Commitments	 2,181,774,100	 864,888,800
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	2,181,774,100	864,888,800
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	188,636,312,145	171,169,748,859



ATM Tahmiduzzaman, FCS
Company Secretary



Mohammad Habibur Rahman Chowdhury, FCA
Chief Financial Officer




A. E. Abdul Muhaimin
Managing Director



Hajee Yurius Ahmed
Vice Chairman



Rukhmila Zaman
Chairman



UNITED COMMERCIAL BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 June 2017.
(UNAUDITED)

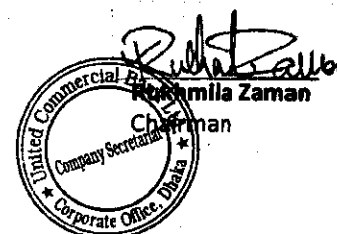
	January to June 30, 2017 Taka	January to June 30, 2016 Taka	April to June 30, 2017 Taka	April to June 30, 2016 Taka
Interest Income	10,048,339,219	10,792,632,297	5,151,067,500	5,486,207,027
Interest Paid on Deposit and Borrowings	6,067,978,502	6,518,897,997	3,000,332,902	3,182,529,334
Net Interest Income	3,980,360,717	4,273,734,300	2,150,734,598	2,303,677,693
Income from Investment	1,988,797,757	1,835,294,739	1,004,226,840	990,772,902
Commission, Exchange and Brokerage	1,852,987,730	1,656,716,175	1,010,508,504	891,920,650
Other Operating Income	139,145,977	165,649,393	79,076,191	77,851,099
Total Operating Income (A)	7,961,292,181	7,931,394,607	4,244,546,133	4,264,222,344
OPERATING EXPENSES				
Salary and Allowances	3,321,138,737	2,889,935,777	1,329,151,247	1,272,701,468
Rent, Taxes, Insurance, Electricity etc.	573,014,030	532,543,792	292,149,190	288,805,725
Legal Expenses	20,127,654	19,066,065	11,215,012	12,049,841
Postage, Stamps, Telecommunication etc.	73,954,579	53,898,573	44,435,361	29,121,483
Stationery, Printing, Advertisements etc.	286,847,336	477,787,342	126,420,238	329,720,679
Chief Executive's Salary and fees	4,438,065	6,160,000	1,158,065	2,880,000
Director's Fee and other expenses	2,875,647	2,774,902	1,577,218	1,943,435
Auditors Fees	402,500	402,500	201,250	402,500
Depreciation and repair of Fixed Assets	356,601,420	354,013,167	187,585,237	185,124,468
Other Expenses	477,826,894	387,463,894	258,588,573	198,736,171
Total Operating Expenses (B)	5,117,226,862	4,724,046,012	2,252,481,391	2,321,485,770
Profit & Loss before provision (C) = (A-B)	2,844,065,319	3,207,348,595	1,992,064,742	1,942,736,574
Provision for Loans & Advance	383,766,350	612,873,378	(21,105,896)	294,094,897
Provision for diminution in value of investments	-	(104,000,000)	-	-
Other provision	168,774,754	241,367,000	81,005,000	125,635,000
Total Provision	552,541,104	750,240,378	59,899,104	419,729,897
Total Profit before Income Tax	2,291,524,215	2,457,108,217	1,932,165,638	1,523,006,677
Provision for Taxation	1,135,000,000	1,155,820,074	795,559,785	663,067,128
Current Tax Expenses	1,135,000,000	1,155,820,074	795,559,785	663,067,128
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	1,156,524,215	1,301,288,143	1,136,605,853	859,939,549
Appropriations :				
Statutory Reserve	-	491,421,643	-	304,601,335
General Reserve	-	-	-	-
Retained Earning	1,156,524,215	809,866,500	1,136,605,853	555,338,213
Earning per ordinary share (EPS)	1.10	1.23	1.08	0.82


ATM Tahmiduzzaman, FCS
Company Secretary


Mohammad Habibur Rahman Chowdhury, FCA
Chief Financial Officer


A. E. Abdul Muhaimen
Managing Director


Hajee Yunus Ahmed
Vice Chairman

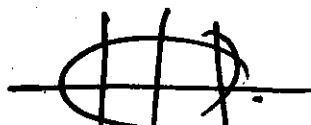


UNITED COMMERCIAL BANK LTD
CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE 2017.
(UNAUDITED)

	30-06-2017. Taka	30-06-2016. Taka
Cash flows from operating activities		
Interest receipts	11,849,136,744	12,390,042,299
Interest payments	(6,380,461,784)	(6,747,787,641)
Dividend receipt	86,347,118	103,339,352
Fees & Commission receipt	1,124,566,856	1,097,392,127
Recoveries from previously written off advances	51,678,164	61,978,766
Payments to employees	(3,325,576,802)	(2,896,095,777)
Payments to suppliers	(933,815,945)	(1,064,229,707)
Payment for Advance Income Tax	(993,642,893)	(1,302,995,018)
Receipt from other operating activities	900,898,556	760,907,371
Payment for other activities	(602,516,198)	(496,530,924)
Operating profit before changes in operating assets and Liabilities	1,776,613,816	1,906,020,848
Increase / Decrease in operating assets and liabilities		
Statutory Deposit	2,451,927,929	(2,695,931,605)
Purchase/Sale of trading securities	497,886,154	(524,766,591)
Loans and advances to customers	(12,946,289,625)	(16,320,942,331)
Other Assets	(160,892,867)	(213,374,316)
Deposit from Banks	18,832,526	(3,732,434)
Deposit from customers	9,918,881,321	11,574,590,883
Other liabilities	744,839,838	(722,853,132)
Net cash from operating activities (A)	2,301,799,092	(7,000,988,678)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase/Sale of Securities	-	399,999,600
Purchase of Property, Plant & Equipments	(236,763,477)	81,369,552
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(236,763,477)	481,369,152
Cash flows from financing activities		
Receipt from borrowing	1,294,769,009	5,326,128,073
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	(1,581,195,981)	(2,007,867,914)
Net cash from financing activities (C)	(286,426,972)	3,318,260,159
Net cash increase/decrease (A+B+C)	1,778,608,643	(3,201,359,367)
Effects of the changes of exchange rate on cash and cash equivalents*		
Cash and cash equivalent at beginning of the year	36,220,730,136	29,056,253,370
Closing cash and cash equivalent at the end of the period	37,999,338,779	25,854,894,003



ATM Tahmiduzzaman, FCS
Company Secretary



Mohammad Habibur Rahman Chowdhury, FCA
Chief Financial Officer



A. E. Abdul Muhaimin
Managing Director


Hajee Yunus Ahmed
Vice Chairman




Rukhmila Zaman
Chairman

UNITED COMMERCIAL BANK LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 June 2017.
(UNAUDITED)

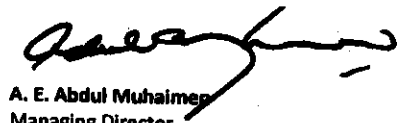
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign currency translation gain/(loss)	Total
Balance as at ,01 January 2017.	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,628,977,579	2,534,101,559	190,640,961	4,605,093	25,756,320,927
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,628,977,579	2,534,101,559	190,640,961	4,605,093	25,756,320,927
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	(117,957,568)	-	(117,957,568)
Currency translation differences	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	1,156,524,215	-	-	-	1,156,524,215
Appropriation made during the period	-	-	-	-	-	-	-	-	-
Dividend (Bonus Share issued)	-	-	-	-	-	-	-	-	-
Dividend (Cash)	-	-	-	-	(1,581,195,981)	-	-	-	(1,581,195,981)
Balance as at June 30, 2017	10,541,306,540	1,454,976,750	9,375,134,484	26,577,961	1,204,305,813	2,534,101,559	72,683,393	4,605,093	25,213,691,593
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



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Managing Director



Hajee Yunus Ahmed
Vice Chairman




Rukhmila Zaman
Chairman

United Commercial Bank Ltd.
Selective Notes to the financial statements
as at and for the half year ended 30 June 2017

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.

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 2017, the Income Tax ordinance 1984 and other relevant legislation as applicable.

05. Earnings per share (EPS):

Earnings per share (EPS) has been calculated in accordance with BAS 33 "Earnings Per Share".

	Jan-Jun'17	Jan-Jun'16	Apr-Jun'17	Apr-Jun'16
Profit after tax:				
Profit after tax for the period (Bank)	1,156,524,215	1,301,288,143	1,136,605,853	859,939,549
Profit after tax for the period (Consolidated)	1,316,171,960	1,295,203,777	1,209,322,464	854,859,903
Weighted average number of shares outstanding:	1,054,130,654	1,054,130,654	1,054,130,654	1,054,130,654
EPS Calculations:				
Basic Earnings per share (EPS) - (Bank)	1.10	1.23	1.08	0.82
Basic Earnings per share (EPS) - (Consolidated)	1.25	1.23	1.15	0.81

Diluted Earnings per share (DEPS)

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

06. Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2016 figures have been reclassified/rearranged, where necessary to conform to the current period presentation.

07. Events after the reporting period

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

08. Credit Rating

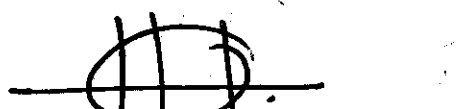
ECRL has rated the Bank based on December 31, 2016 with "AA"(pronounced as Double A) in the Long Term and ECRL-2 for the Short Term. The date of rating was May 07,2017.

Year	Long Term Rating	Short Term Rating
2016	AA	ECRL-2
2015	AA	ECRL-2


09. Approval of 1st half yearly unaudited financial statements:

The 1st half yearly financial statements as at and for the period ended on 30 June 2017 were approved by the Board on 25 July 2017.


ATM Tahmiduzzaman, FCS
 Company Secretary


Mohammad Habibur Rahman Chowdhury, FCA
 Chief Financial Officer


A. E. Abdul Muhaimin
 Managing Director


Hajee Yunus Ahmed
 Vice Chairman

