

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2020**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>30-06-2020</b> <b>Taka</b>	<b>31-12-2019</b> <b>Taka</b>
<b>Cash</b>	<b>24,297,556,381</b>	<b>26,403,568,309</b>
Cash in Hand (Including Foreign Currencies)	6,781,141,849	6,352,613,006
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	17,516,414,532	20,050,955,303
<b>Balance with other banks &amp; financial institution</b>	<b>16,661,654,661</b>	<b>12,766,950,360</b>
In Bangladesh	16,496,464,294	11,090,666,245
Outside Bangladesh	165,190,367	1,676,284,115
<b>Money at call on short notice</b>	-	<b>1,700,000,000</b>
<b>Investments</b>	<b>67,761,672,128</b>	<b>59,191,436,026</b>
Government	58,507,112,101	48,419,211,843
Others	9,254,560,027	10,772,224,183
<b>Loans and Advances</b>	<b>336,528,039,927</b>	<b>325,483,775,615</b>
Loans, Cash Credit, Overdrafts etc	317,742,263,282	306,814,012,807
Bills purchased and discounted	18,785,776,645	18,669,762,808
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>14,467,594,514</b>	<b>14,540,215,590</b>
<b>Other assets</b>	<b>12,076,992,807</b>	<b>9,427,818,614</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>471,793,510,418</u></b>	<b><u>449,513,764,514</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>54,166,278,913</b>	<b>42,125,056,136</b>
<b>Deposits and other accounts</b>	<b>338,412,264,298</b>	<b>330,570,700,647</b>
Current accounts & other Accounts	61,905,387,135	57,934,554,760
Bills Payable	7,674,434,885	9,414,290,455
Savings Bank Deposits	63,054,051,744	56,655,943,326
Fixed Deposit	205,778,390,534	206,565,912,106
<b>Other Liabilities</b>	<b>45,102,229,004</b>	<b>43,454,355,762</b>
<b>Total Liabilities</b>	<b><u>437,680,772,215</u></b>	<b><u>416,150,112,545</u></b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	11,595,437,190	11,595,437,190
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	12,752,700,657	12,435,385,300
General Reserve	26,577,961	26,577,961
Other Reserve	2,624,866,023	2,758,359,011
Retained Earning	5,658,179,417	5,092,915,557
<b>Total Shareholders' Equity</b>	<b>34,112,737,998</b>	<b>33,363,651,769</b>
Non Controlling Interest	205	200
<b>Total shareholders' Equity with non controlling interest</b>	<b><u>34,112,738,203</u></b>	<b><u>33,363,651,969</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>471,793,510,418</u></b>	<b><u>449,513,764,514</u></b>



**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2020**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

Acceptances & Endorsements  
 Letter of Guarantees  
 Irrevocable Letter of Credit  
 Bills for Collection

	<b>30-06-2020</b>	<b>31-12-2019</b>
	<b>Taka</b>	<b>Taka</b>
	<b>153,523,564,516</b>	<b>183,938,872,954</b>
	69,640,555,824	70,853,038,511
	47,143,924,387	57,393,933,584
	30,413,334,833	39,892,932,238
	6,325,749,472	15,798,968,621

**Other Commitments**

Documentary credit and other short term trade related transactions  
 Forward assets purchased and forward deposits placed  
 Undrawn note issuance and revolving underwriting facilities  
 Undrawn formal standby facilities, credit lines and other commitments

	-	<b>19,010,212</b>
	-	-
	-	19,010,212
	-	-
	-	-

**Total Off-Balance sheet items including contingent liabilities**

<b>153,523,564,516</b>	<b>183,957,883,166</b>
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**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF ENDED ON 30 June 2020**  
**( UNAUDITED )**

	January to June 30, 2020 Taka	January to June 30, 2019 Taka	April to June 30, 2020 Taka	April to June 30, 2019 Taka
Interest Income	14,182,216,746	14,504,201,365	6,298,265,374	7,700,416,823
Interest Paid on Deposit and Borrowings	9,779,594,078	9,717,383,430	4,676,461,826	5,088,202,509
<b>Net Interest Income</b>	<b>4,402,622,668</b>	<b>4,786,817,935</b>	<b>1,621,803,549</b>	<b>2,612,214,314</b>
Income from Investment	2,913,449,502	2,212,839,559	1,352,370,379	1,070,949,536
Commission, Exchange and Brokerage	2,163,771,376	2,495,481,463	916,297,586	1,225,524,159
Other Operating Income	70,018,866	159,560,895	22,676,546	66,109,786
<b>Total Operating Income (A)</b>	<b>9,549,862,412</b>	<b>9,654,699,852</b>	<b>3,913,148,059</b>	<b>4,974,797,795</b>
<b>OPERATING EXPENSES</b>				
Salary and Allowances	4,367,566,435	4,010,949,294	1,838,913,335	1,664,368,458
Rent, Taxes, Insurance, Electricity etc.	474,092,033	449,490,969	238,394,983	268,343,090
Legal Expenses	39,804,003	33,701,383	17,366,582	18,675,450
Postage, Stamps, Telegram, Telephone etc.	73,329,823	81,531,971	20,333,350	45,641,485
Stationery, Printing, Advertisements etc.	894,502,262	622,471,341	398,213,735	245,789,588
Chief Executive's Salary and fees	7,930,000	7,300,000	3,960,000	3,600,000
Director's Fee and other expenses	1,700,558	1,537,322	557,471	573,000
Auditors Fees	638,248	563,021	306,776	275,521
Depreciation and repair of Fixed Assets	731,970,080	636,012,526	342,475,637	320,845,567
Other Expenses	853,490,997	666,377,754	392,094,790	320,827,545
<b>Total Operating Expenses (B)</b>	<b>7,445,024,439</b>	<b>6,509,935,581</b>	<b>3,252,616,660</b>	<b>2,888,939,705</b>
<b>Profit &amp; Loss before provision (C) = (A-B)</b>	<b>2,104,837,973</b>	<b>3,144,764,271</b>	<b>660,531,399</b>	<b>2,085,858,090</b>
Provision for Loans & Advance	151,455,419	696,935,043	125,320,502	522,385,186
Provision for diminution in value of investments	461,928,897	4,700,000	(39,326,316)	4,700,000
Other provision	(146,136,618)	100,392,455	(337,813,287)	20,000,000
<b>Total Provision</b>	<b>467,247,699</b>	<b>802,027,498</b>	<b>(251,819,100)</b>	<b>547,085,186</b>
<b>Total Profit before Income Tax</b>	<b>1,637,590,274</b>	<b>2,342,736,773</b>	<b>912,350,499</b>	<b>1,538,772,904</b>
<b>Provision for Taxation</b>	<b>755,011,051</b>	<b>1,177,246,481</b>	<b>420,884,475</b>	<b>809,658,420</b>
Current Tax Expenses	1,148,456,419	1,214,317,666	734,241,371	852,001,080
Deferred Tax Expenses	(393,445,367)	(37,071,185)	(313,356,896)	(42,342,660)
<b>Net profit after Tax</b>	<b>882,579,223</b>	<b>1,165,490,292</b>	<b>491,466,025</b>	<b>729,114,484</b>
<b>Appropriations :</b>				
Statutory Reserve	317,315,357	433,947,009	179,155,666	295,648,621
Retained Earning	565,263,866	731,543,282	312,310,358	433,465,863
<b>Attributable to:</b>				
Equity holders' of the Bank	565,263,866	731,543,265	312,310,357	433,465,857
Non controlling interest	5	18	1	7
	<b>565,263,866</b>	<b>731,543,282</b>	<b>312,310,358</b>	<b>433,465,863</b>
<b>Earning per ordinary share (EPS)</b>	<b>0.76</b>	<b>1.01</b>	<b>0.42</b>	<b>0.63</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2020**  
**(UNAUDITED)**

**Cash flows from operating activities**

Interest receipts
Interest payments
Dividend receipt
Fees & Commission receipt
Recoveries from previously written off advances
Payments to employees
Payments to suppliers
Payment for Advance Income Tax
Receipt from other operating activities
Payment for other activities

30-06-2020 Taka	30-06-2019 Taka
16,563,398,200	16,292,339,797
(12,327,650,891)	(9,437,236,146)
105,556,088	176,398,115
1,436,989,974	1,568,694,827
10,543,992	78,957,137
(4,373,526,007)	(4,018,249,294)
(1,754,563,856)	(1,404,641,482)
(1,038,591,959)	(1,511,181,439)
403,780,868	1,137,998,763
(994,598,047)	(728,812,241)
<b>(1,968,661,638)</b>	<b>2,154,268,038</b>

**Operating profit before changes in operating assets and Liabilities**

**Increase /Decrease in operating assets and liabilities**

Statutory Deposit
Purchase/Sale of trading securities
Loans and advances to customers
Other Assets
Deposit from Banks
Deposit from customers
Other liabilities

(10,243,707,987)	(8,211,052,775)
1,212,356,605	162,476,062
(10,864,638,709)	(10,688,446,872)
(1,277,923,017)	(1,897,202,899)
3,803,087	(4,991,675,700)
8,042,624,572	26,562,487,700
3,108,591,522	2,350,397,324
<b>(11,987,555,565)</b>	<b>5,441,250,878</b>

**Net cash from operating activities ( A )**

**Cash flows from investing activities**

Purchase/Sale of Securities
Purchase of Property, Plant & Equipments

(404,814,439)	(196,945,790)
(559,982,534)	(786,252,326)
<b>(964,796,973)</b>	<b>(983,198,116)</b>

**Cash flows from investing activities ( B )**

**Cash flows from financing activities**

Receipt from borrowing
Sub-Ordinated Bond
Cash received from issuing of shares
Cash dividend payment

12,211,597,175	4,763,087,811
(350,000,000)	(600,000,000)
450,000,000	-
-	-
<b>12,311,597,175</b>	<b>4,163,087,811</b>

**Net cash from financing activities ( C )**

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

<b>(640,755,363)</b>	<b>8,621,140,573</b>
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Effects of the changes of exchange rate on cash and cash equivalents\*

728,934,817

**Cash and cash equivalent at beginning of the year**

40,871,031,588

39,749,459,528

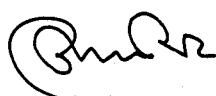
**Closing cash and cash equivalent at the end of the period**

**40,959,211,042**

**48,370,600,101**



Chief Financial Officer




Company Secretary



Managing Director



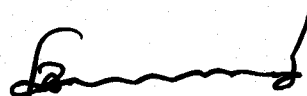
Director



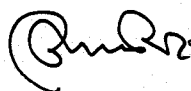
Chairman

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED ON 30 June 2020**  
**(UNAUDITED)**

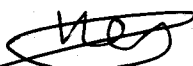
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment revaluation Reserve	Non Controlling Interest	Foreign currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2020.</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,435,385,300</b>	<b>26,577,961</b>	<b>5,092,915,557</b>	<b>2,534,101,559</b>	<b>198,573,847</b>	<b>200</b>	<b>25,683,605</b>	<b>33,363,651,969</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,435,385,300</b>	<b>26,577,961</b>	<b>5,092,915,557</b>	<b>2,534,101,559</b>	<b>198,573,847</b>	<b>200</b>	<b>25,683,605</b>	<b>33,363,651,969</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	(133,413,107)	-	-	(133,413,107)
Currency Translation adjustment	-	-	-	-	-	-	-	-	(79,881)	(79,881)
Net profit for the period	-	-	-	-	882,579,223	-	-	-	-	882,579,223
Appropriation made during the period	-	-	317,315,357	-	(317,315,357)	-	-	-	-	-
Dividends ( Bonus Share issued )	-	-	-	-	-	-	-	-	-	-
Dividends ( Cash )	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	(5)	-	-	5	-	-
<b>Balance as at June 30, 2020</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,752,700,657</b>	<b>26,577,961</b>	<b>5,658,179,418</b>	<b>2,534,101,559</b>	<b>65,160,740</b>	<b>205</b>	<b>25,603,724</b>	<b>34,112,738,203</b>
<b>Balance as at June 30, 2019</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,892,183,676</b>	<b>26,577,961</b>	<b>3,097,453,603</b>	<b>2,534,101,559</b>	<b>87,125,742</b>	<b>206</b>	<b>23,413,976</b>	<b>29,657,140,014</b>



Chief Financial Officer



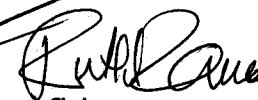
Company Secretary



Director



Managing Director



Chairman

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2020**  
**( UNAUDITED )**

<b><u>PROPERTIES AND ASSETS</u></b>	<b>30-06-2020</b> <b>Taka</b>	<b>31-12-2019</b> <b>Taka</b>
<b>Cash</b>	<b>24,004,566,408</b>	<b>26,403,416,203</b>
Cash in Hand (Including Foreign Currencies)	6,488,151,877	6,352,460,900
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign.Currencies)	17,516,414,532	20,050,955,303
<b>Balance with other banks &amp; financial institution</b>	<b>16,008,070,066</b>	<b>12,123,383,064</b>
In Bangladesh	15,842,879,698	10,447,098,949
Outside Bangladesh	165,190,367	1,676,284,115
<b>Money at call on short notice</b>	-	<b>1,700,000,000</b>
<b>Investments</b>	<b>66,457,706,095</b>	<b>57,800,965,607</b>
Government	58,507,112,101	48,419,211,843
Others	7,950,593,994	9,381,753,764
<b>Loans and Advances</b>	<b>333,647,908,798</b>	<b>322,728,141,789</b>
Loans,Cash Credit, Overdrafts etc	314,862,132,153	304,058,378,981
Bills purchased and discounted	18,785,776,645	18,669,762,808
<b>Fixed assets including premises,furniture &amp; fixture</b>	<b>14,383,598,677</b>	<b>14,454,640,156</b>
<b>Other assets</b>	<b>14,539,856,187</b>	<b>11,549,574,728</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b>469,041,706,231</b>	<b>446,760,121,547</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks,financial institutions and agents</b>	<b>53,017,866,011</b>	<b>40,911,325,756</b>
<b>Deposits and other accounts</b>	<b>338,949,238,917</b>	<b>330,786,667,354</b>
Current accounts & other Accounts	62,442,361,754	58,150,521,467
Bills Payable	7,674,434,885	9,414,290,455
Savings Bank Deposits	63,054,051,744	56,655,943,326
Fixed Deposit	205,778,390,534	206,565,912,106
<b>Other Liabilities</b>	<b>43,539,556,234</b>	<b>42,279,108,627</b>
<b>Total Liabilities</b>	<b>435,506,661,162</b>	<b>413,977,101,737</b>
<b>Capital/Shareholders'Equity</b>		
Paid up Capital	11,595,437,190	11,595,437,190
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	12,752,700,657	12,435,385,300
General Reserve	26,577,961	26,577,961
Other Reserve	2,624,866,023	2,758,359,011
Retained Earning	5,080,486,488	4,512,283,598
<b>Total Shareholders'Equity</b>	<b>33,535,045,069</b>	<b>32,783,019,810</b>
<b>Total Liabilities and Shareholders'Equity</b>	<b>469,041,706,231</b>	<b>446,760,121,547</b>



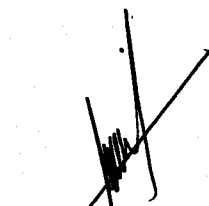
**UNITED COMMERCIAL BANK LIMITED**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2020**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

	<b>30-06-2020</b> <b>Taka</b>	<b>31-12-2019</b> <b>Taka</b>
<b>Contingent Liabilities</b>	<b>153,523,564,516</b>	<b>183,938,872,954</b>
Acceptances & Endorsements	69,640,555,824	70,853,038,511
Letter of Guarantees	47,143,924,387	57,393,933,584
Irrevocable Letter of Credit	30,413,334,833	39,892,932,238
Bills for Collection	6,325,749,472	15,798,968,621
<b>Other Commitments</b>	<b>-</b>	<b>19,010,212</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	19,010,212
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b>153,523,564,516</b>	<b>183,957,883,166</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED ON 30 June 2020**  
**( UNAUDITED )**

	January to June 30, 2020 Taka	January to June 30, 2019 Taka	April to June 30, 2020 Taka	April to June 30, 2019 Taka
Interest Income	13,979,829,458	14,304,846,568	6,188,996,866	7,585,953,720
Interest Paid on Deposit and Borrowings	9,700,390,098	9,654,375,252	4,635,678,265	5,051,837,219
<b>Net Interest Income</b>	<b>4,279,439,360</b>	<b>4,650,471,316</b>	<b>1,553,318,601</b>	<b>2,534,116,501</b>
Income from Investment	2,921,947,202	2,180,494,774	1,369,223,203	1,075,595,043
Commission, Exchange and Brokerage	2,104,415,266	2,391,084,250	911,453,790	1,183,761,323
Other Operating Income	69,806,090	159,077,134	22,672,109	65,930,204
<b>Total Operating Income (A)</b>	<b>9,375,607,917</b>	<b>9,381,127,474</b>	<b>3,856,667,704</b>	<b>4,859,403,071</b>

**OPERATING EXPENSES**

Salary and Allowances	4,287,409,276	3,943,608,572	1,803,040,366	1,629,325,536
Rent, Taxes, Insurance, Electricity etc.	469,480,116	443,668,869	236,915,058	265,183,136
Legal Expenses	39,793,847	33,665,583	17,366,582	18,649,650
Postage, Stamps, Telecommunication etc.	72,455,324	80,041,626	20,006,697	44,923,040
Stationery, Printing, Advertisements etc.	891,640,392	617,465,946	398,123,735	244,122,199
Chief Executive's Salary and fees	7,930,000	7,300,000	3,960,000	3,600,000
Director's Fee and other expenses	1,246,082	1,537,322	554,934	573,000
Auditors Fees	574,998	563,021	287,499	275,521
Depreciation and repair of Fixed Assets	726,289,463	632,092,845	339,695,995	318,554,686
Other Expenses	845,741,146	657,457,857	389,634,370	316,348,708
<b>Total Operating Expenses (B)</b>	<b>7,342,560,643</b>	<b>6,417,401,641</b>	<b>3,209,585,236</b>	<b>2,841,555,477</b>
<b>Profit &amp; Loss before provision ( C ) = (A-B)</b>	<b>2,033,047,274</b>	<b>2,963,725,833</b>	<b>647,082,467</b>	<b>2,017,847,594</b>

Provision for Loans & Advance	146,455,419	693,598,331	125,320,502	519,604,489
Provision for diminution in value of investments	446,151,689	-	(36,203,080)	-
Other provision	(146,136,618)	100,392,455	(337,813,287)	20,000,000
<b>Total Provision</b>	<b>446,470,491</b>	<b>793,990,786</b>	<b>-248,695,865</b>	<b>539,604,489</b>
<b>Total Profit before Income Tax</b>	<b>1,586,576,783</b>	<b>2,169,735,047</b>	<b>895,778,332</b>	<b>1,478,243,105</b>
<b>Provision for Taxation</b>	<b>701,058,536</b>	<b>1,124,682,053</b>	<b>400,000,000</b>	<b>788,153,800</b>
Current Tax Expenses	1,094,503,903	1,161,753,238	713,356,896	830,496,460
Deferred Tax Expenses	(393,445,367)	(37,071,185)	(313,356,896)	(42,342,660)
<b>Net profit after Tax</b>	<b>885,518,247</b>	<b>1,045,052,994</b>	<b>495,778,332</b>	<b>690,089,305</b>

**Appropriations :**

Statutory Reserve	317,315,357	433,947,009	179,155,666	295,648,621
General Reserve	-	-	-	-
Retained Earning	568,202,890	611,105,984	316,622,666	394,440,684

**Earning per ordinary share (EPS)**

<b>0.76</b>	<b>0.90</b>	<b>0.43</b>	<b>0.60</b>
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**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Chairman**



**UNITED COMMERCIAL BANK LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2020**  
**(UNAUDITED)**

	<b>30-06-2020</b> <b>Taka</b>	<b>30-06-2019</b> <b>Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	16,361,010,912	16,092,985,000
Interest payments	(12,248,446,911)	(9,374,227,968)
Dividend receipt	96,176,757	161,080,123
Fees & Commission receipt	1,377,633,864	1,464,297,614
Recoveries from previously written off advances	10,543,992	78,957,137
Payments to employees	(4,295,339,276)	(3,950,908,572)
Payments to suppliers	(1,747,850,929)	(1,399,636,087)
Payment for Advance Income Tax	(1,022,127,727)	(1,482,273,355)
Receipt from other operating activities	423,434,758	1,120,488,207
Payment for other activities	(986,466,902)	(712,245,789)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>(2,031,431,462)</b>	<b>1,998,516,310</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(10,243,707,987)	(8,211,052,775)
Purchase/Sale of trading securities	1,331,159,769	148,089,487
Loans and advances to customers	(10,919,767,009)	(9,977,691,303)
Other Assets	(1,185,594,516)	(1,875,725,069)
Deposit from Banks	3,803,087	(4,991,675,700)
Deposit from customers	8,158,768,476	26,602,147,462
Other liabilities	2,798,083,370	2,074,355,458
<b>Net cash from operating activities ( A )</b>	<b>(12,088,686,272)</b>	<b>5,766,963,869</b>
<b>Cash flows from investing activities</b>		
Purchase/Sale of Securities	(404,814,439)	(195,445,790)
Purchase of Property, Plant & Equipments	(556,137,155)	(794,237,452)
<b>Cash flows from investing activities ( B )</b>	<b>(960,951,594)</b>	<b>(989,683,242)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing	12,456,540,255	4,361,487,811
Sub-Ordinated Bond	(350,000,000)	(600,000,000)
Cash received from issuing of Right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>12,106,540,255</b>	<b>3,761,487,811</b>
<b>Net cash increase/decrease ( A+B+C )</b>	<b>(943,097,611)</b>	<b>8,538,768,438</b>
Effects of the changes of exchange rate on cash and cash equivalents*	728,934,817	
<b>Cash and cash equivalent at beginning of the year</b>	<b>40,226,799,267</b>	<b>39,196,848,008</b>
<b>Closing cash and cash equivalent at the end of the period</b>	<b>40,012,636,474</b>	<b>47,735,616,446</b>

  
**Chief Financial Officer**

  
**Company Secretary**

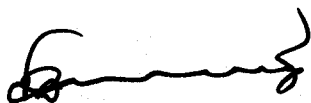
  
**Managing Director**

  
**Director**

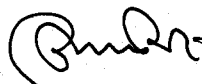
  
**Chairman**

**UNITED COMMERCIAL BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED ON 30 June 2020.**  
**(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
<b>Balance as at ,01 January 2020.</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,435,385,300</b>	<b>26,577,961</b>	<b>4,512,283,598</b>	<b>2,534,101,559</b>	<b>198,573,847</b>	<b>25,683,605</b>	<b>32,783,019,810</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,435,385,300</b>	<b>26,577,961</b>	<b>4,512,283,598</b>	<b>2,534,101,559</b>	<b>198,573,847</b>	<b>25,683,605</b>	<b>32,783,019,810</b>
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	-	(133,413,107)	-	(133,413,107)
Currency translation differences	-	-	-	-	-	-	-	(79,881)	(79,881)
Net profit for the period	-	-	-	-	885,518,247	-	-	-	885,518,247
Appropriation made during the period	-	-	317,315,357	-	(317,315,357)	-	-	-	-
Dividend ( Bonus Share issued )	-	-	-	-	-	-	-	-	-
Dividend ( Cash )	-	-	-	-	-	-	-	-	-
<b>Balance as at June 30, 2020</b>	<b>11,595,437,190</b>	<b>1,454,976,750</b>	<b>12,752,700,657</b>	<b>26,577,961</b>	<b>5,080,486,488</b>	<b>2,534,101,559</b>	<b>65,160,740</b>	<b>25,603,724</b>	<b>33,535,045,069</b>
<b>Balance as at June 30, 2019</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>11,892,183,676</b>	<b>26,577,961</b>	<b>2,482,142,495</b>	<b>2,534,101,559</b>	<b>87,125,742</b>	<b>23,413,976</b>	<b>29,041,828,699</b>



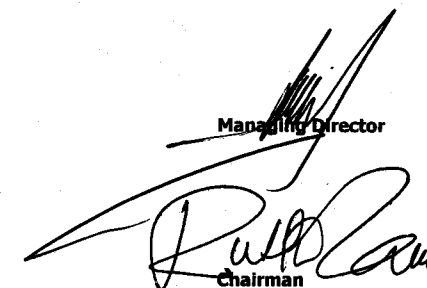
Chief Financial Officer



Company Secretary



Director



Managing Director



Chairman

**United Commercial Bank Limited**  
**Selective Notes to the financial statements**  
**as at and for the half year ended 30 June 2020**

**01. Basis of Preparation:**

The half yearly financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987. International Financial Reporting Standards (IFRS) and other applicable laws and regulations from various Government bodies.

**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 2019.

**03. Operating Profit**

Bank's operating profit has decreased by Tk. 93 crore mainly due to decrease of operating income by Tk. 1 crore and increase of operating expense Tk. 92 crore over same period of last year.

**04. Provisions:**

Provisions consists of provision for loans and advances, provision for changes in the value of investment as well as provision for off balance sheet exposure.

**05. 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 2018, the Income Tax ordinance 1984 and other relevant legislation as applicable.

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

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

	<u>Jan-Jun'20</u>	<u>Jan-Jun'19</u>	<u>Apr-Jun'20</u>	<u>Apr-Jun'19</u>
<b>Profit after tax:</b>				
Profit after tax for the period (Bank)	885,518,247	1,045,052,994	495,778,332	690,089,305
Profit after tax for the period (Consolidated)	882,579,223	1,165,490,292	491,466,025	729,114,484
<b>Weighted average number of shares outstanding:</b>	1,159,543,719	1,159,543,719	1,159,543,719	1,159,543,719

**EPS Calculations:**

Basic Earnings per share (EPS) - (Bank)	0.76	0.90	0.43	0.60
Basic Earnings per share (EPS) - (Consolidated)	0.76	1.01	0.42	0.63

**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.

	<u>30-Jun-20</u>	<u>30-Jun-19</u>
<b>07. Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	28.92	25.05
Net Asset Value Per Share (NAVPS) - Consolidated	29.42	25.58
<b>08. Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Banks	(10.43)	4.97
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(10.34)	4.69

**09. Events after the reporting period**

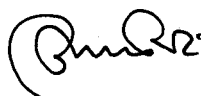
No other material event occurred after the balance sheet date, which could materially affect the amounts or disclosures in these financial statements.

**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 2020 were approved by the Board on 19 July 2020.



**Chief Financial Officer**



**Company Secretary**



**Managing Director**



**Director**



**Chairman**