

**Auditor's Report
&
Audited Consolidated and Separate Financial Statements
of
United Commercial Bank PLC
For the year ended 31 December 2025**

**Independent Auditor's Report to the Shareholders of United Commercial Bank PLC.
Report on the Audit of the Consolidated and Separate Financial Statements**

Qualified Opinion

We have audited the consolidated financial statements of United Commercial Bank PLC and its subsidiaries (the Group) as well as the separate financial statements of United Commercial Bank PLC (the Bank), which comprise the consolidated and separate balance sheets as at 31 December 2025, and consolidated and separate profit and loss accounts, consolidated and separate statements of changes in equity and consolidated and separate cash flows for the year then ended, and notes to the consolidated and separate financial statements, including material accounting policy information.

In our opinion, except for the effects of the matters described in the "Basis for Qualified Opinion" section of our report, the accompanying consolidated financial statements of the Group and separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2025, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with Rules and Regulation issued by Bangladesh Bank and IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) as explained in note 2

Basis for Qualified Opinion

1. i) As at 31 December 2025, the Bank's total loans and advances amounted to BDT 61,789.01 crore, including classified loans and advances of BDT 9,576.23 crore. The required provision against such loans and advances was BDT 7,679.42 crore, against which the Bank has maintained a provision of BDT 2,524.38 crore only, resulting in a provision shortfall of BDT 5,155.04 crore.
- ii) As disclosed in Notes 13.6 to the financial statements, there is a provision shortfall against other assets amounting to BDT 439.89 crore, including an impairment loss of BDT 438.02 crore relating to UCB Fintech Company Limited, a subsidiary of United Commercial Bank PLC. The Bank holds 99.99% of the shares of the said Company. As at 31 December 2025, the Company has incurred cumulative losses of BDT 438.02 crore; however, the Bank has not recognized any impairment loss in its standalone (solo basis) financial statements.

However, Bangladesh Bank, vide its letter no. BSD-5 (Wing-3)/104/2026-410 dated 29 April 2026, has permitted the Bank to finalize its financial statements for the year ended 31 December 2025 without adjusting the aforesaid total provision shortfall of BDT 5,594.93 crore.

2. i) As per Section 13(2) of the Bank Company Act, 1991 (as amended in 2023) and BRPD Circular No. 18 dated 21 December 2014, to comply with Basel III requirements, the Bank's required capital as at 31 December 2025 stood at BDT 6,512.17 crore against which the Bank maintained capital of BDT 5,480.58 crore, resulting in a reported capital shortfall of BDT 2,659.64 crore as at the reporting date. However, if the provision shortfall of BDT 5,594.93 crore, as stated in paragraph 1 above, were considered, the capital shortfall would have increased to BDT 5,975.52 crore.
- ii) As per Section 13(2) of the Bank Company Act, 1991 (as amended in 2023), BRPD Circular No. 35 dated 29 December 2010, and BRPD Circular No. 18 dated 21 December 2014, in order to comply with Basel III requirements, the Bank is required to maintain a minimum Capital to Risk-Weighted Assets Ratio (CRAR) of 12.50% (including capital conservation buffer). However, the Bank's reported CRAR is

8.42% as at 31 December 2025. In the absence of regulatory forbearance from Bangladesh Bank and if the provision shortfalls referred to in this audit report were considered, the Bank would have incurred an aggregate loss of BDT 3,278.88 crore, and the CRAR would have declined to 0.93% on a solo basis as at the reporting date.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

- i) As disclosed in Note 4.1 B.ii to the financial statements, the Bank has fixed deposits amounting to BDT 196.88 crore placed with various Non-Bank Financial Institutions (NBFIs), among these deposits BDT 155.48 crore have matured long ago and are considered doubtful of recovery. The required provision against these fixed deposits is BDT 155.48 crore; however, the Bank has not maintained any provision as at 31 December 2025, resulting in a provision shortfall of BDT 155.48 crore.
- ii) We draw attention to note 2 to the financial statements, where management has explained the basis of preparation of financial statements, including compliance with Rules and Regulations issued by Bangladesh Bank on classification of loans and advances, and required impairment provision. Our opinion is not modified in respect of this matter

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Except for the matters described in the Basis for Qualified Opinion section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Description of key audit matters	Our response to key audit matters
1. Recognition of interest income from loans and advances	
Refer to note no. 7 and 21 to the consolidated and separate financial statements	
Recognition of interest income has significant and wide influence on financial statements.	We tested the design and operating effectiveness of key controls over the recognition and measurement of interest from loans and advances.
Recognition and measurement of interest income has involvement of complex IT environment.	We have performed test of operating effectiveness on automated control in place to measure and recognize interest income.



<p>We have identified recognition of interest income from loans and advances as a key audit matter because this is one of the key performance indicators of the Bank and therefore there is an inherent risk of fraud and error in recognition of interest by management to meet specific targets or expectations.</p> <p>At the year ended 2025, the Bank reported total gross interest income of BDT 5,918.47 Crore (2024: BDT 5,611.47 crore).</p>	<p>We have also performed substantive procedure to check whether interest income is recognized completely and accurately.</p> <p>We have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>2. Impairment assessment of unquoted shares</p>	
<p>Refer to note no. 6.3(C) to the consolidated and separate financial statements and para 1.iii of our basis for qualified opinion section</p>	
<p>In the absence of quoted price in an active market, the fair value of unquoted shares and securities, especially any impairment is calculated using valuation techniques which may take into consideration direct or indirect unobservable market data and hence requires an elevated level of judgement and assumption.</p>	<p>We assessed the process and controls put in place by the Bank to ensure all major investment decisions are undertaken through a proper due diligence process. We have tested a sample of investment valuation as at 31 December 2025 and compared our results to the recorded value.</p>
<p>Due to high level of judgment and assumption involved in evaluating the impairment assessment of unquoted shares, we considered this to be a key audit matter.</p>	<p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. The impairment assessment and recognition was properly done for all shares except for the impairment loss of UCB Fintech Company Limited is a subsidiary Company of United Commercial Bank PLC.</p>
<p>3. Valuation of treasury bills and treasury bonds</p>	
<p>Refer to note no. 6a and 6.1 to the consolidated and separate financial statements</p>	
<p>The classification and measurement of treasury bills (T-Bills) and treasury bonds (T-Bonds) require judgment and complex estimates.</p> <p>In the absence of a quoted price in an active market, the fair value of T-Bills and T-Bonds is determined using complex valuation techniques which may take into consideration direct or indirect unobservable market data and complex pricing models which require an elevated level of judgment.</p>	<p>We assessed the processes and controls put in place by the Bank to identify and confirm the existence of treasury bills and treasury bonds.</p> <p>We have obtained an understanding, evaluated the design and tested the operating effectiveness of the key controls over the treasury bills and treasury bonds valuation processes, including controls over market data inputs into valuation models, model governance, and valuation adjustments.</p> <p>We have tested a sample of the valuation models and the inputs used in those models, using a variety of techniques, including comparing inputs to available market data.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>4. Deferred tax assets</p>	
<p>Refer to note no. 9.2 to the consolidated and separate financial statements</p>	

<p>As at 31 December 2025, the Bank reported net deferred tax assets of BDT 769.14 crore (December 2024: BDT 873.98 crore).</p> <p>Significant judgment is required in relation to measurement of deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p>	<p>We obtained an understanding, evaluated the design, and tested the operational effectiveness of the Bank's key controls over the recognition and measurement of deferred tax assets and the assumptions used in estimating the Group and the Bank's future taxable income.</p> <p>We have assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We have involved tax specialist to assess key assumptions, controls, recognition and measurement of deferred tax assets.</p> <p>Finally, we have assessed the appropriateness and presentation of disclosures against IAS 12: Income Taxes.</p>
<p>5. Legal and regulatory matters</p>	
<p>We focused on this area because the Bank and its subsidiaries (the "Group") operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.</p> <p>Overall, the legal provision represents the Group's best estimation for existing legal matters that have a probable and estimable impact on the Group's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Group and Bank's key controls over the legal provision and contingency processes.</p> <p>We enquired those charged with governance to obtain their views on the status of all significant litigation and regulatory matters.</p> <p>We enquired of the Group and the Bank's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the Group and the Bank's provisions and contingent liabilities disclosure.</p> <p>Bangladesh Bank, through letter no. BSD-5/(Wing-3)/104/2026-410 dated 29 April 2026, instructed the Bank to finalize the financial statements keeping provision shortfall of BDT 5,594.93 crore.</p>
<p>6. IT systems and controls</p>	
<p>Our audit procedures have focused on IT systems and controls due to the pervasive nature and complexity of the IT environment; the large volume of transactions processed in numerous</p>	<p>We tested the design and operating effectiveness of the Group and the Bank's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational</p>

<p>locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included master data management, user access management and developer access to the production environment and changes to the IT environment. Among others, these are key to ensuring operating effectiveness of IT dependent application-based controls.</p>	<p>controls). This included testing that requests for access to systems were appropriately reviewed and authorized.</p> <p>We tested the Group and the Bank's periodic review of access rights. We also inspected requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p> <p>Where deficiencies were identified, we tested compensating controls or performed alternate procedures. In addition, we understood where relevant, changes were made to the IT landscape during the audit period and tested those changes that had a significant impact on financial reporting.</p>
--	---

Other Matter

In accordance with IAS 24 Related Party Disclosures, the bank is required to disclose information regarding related party relationships, transactions, and outstanding balances. The management has stated in the financial statements that there are no related party disclosures other than those presented in the accompanying notes no 49.4.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation of consolidated and separate financial statements that give a true and fair view in accordance with Rules and Regulation issued by Bangladesh Bank and IFRS Accounting Standards as issued by the IASB as explained in note 2.1 and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error. The Bank Company Act, 1991 and the Bangladesh Bank Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Group and the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries. In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that

may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, the Bank Company Act 1991 and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books;
- (iii) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (iv) the balance sheet and profit and loss account of the Bank dealt with by the report are in agreement with the books of account and returns;
- (v) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (vi) except for the fact mentioned in our basis for qualified opinion paragraphs, adequate provisions have been made for advance and other assets which are in our opinion, doubtful of recovery;
- (vii) based on our checking of sample, no advance or loan in excess of the amount determined by Bangladesh Bank from time to time has been sanctioned or allowed;
- (viii) to the extent noted during the course of our audit work performed on the basis stated under the Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements section in forming the above opinion on the consolidated financial statements and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements and Internal Controls:
 - (a) internal audit, internal control and risk management arrangements of the Group as disclosed in the financial statements appeared to be materially adequate;
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Group and its related entities;
- (ix) financial statements for the year ended 31 December 2025 of subsidiary companies of the Bank, namely UCB Stock Brokerage Limited, UCB Investment Limited, UCB Asset Management Limited, UCB

Fintech Company Limited, have been audited by Aziz Halim Khair Choudhury Chartered Accountants (Auditor of the parent company). The financial statements of UCB Exchange (SG) PTE Ltd were audited by C. C. YANG & CO., Public Accountants and Chartered Accountants. These accounts have been properly reflected in the consolidated financial statements.

- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 80% of the risk-weighted assets of the Bank and spent over 13,500 person hours;
- (xii) The Capital to Risk-weighted Asset Ratio (CRAR) of the Bank has been reported at 8.42% as at 31 December 2025. However, had the provision shortfall been fully recognized, the CRAR would have been reduced to 0.93%, indicating a significant shortfall in regulatory capital adequacy. However, Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) as required by Bangladesh Bank has been maintained adequately as at 31 December 2025;
- (xiii) As part of our going concern assessment, we reviewed the maturity mismatch between assets and liabilities which may adversely affect the Bank's subsequent liquidity position; and
- (xiv) Non-banking assets have been accounted in conformity with Bangladesh Bank guidelines.

Dhaka

Date: 30 April, 2026

Signed for and on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants
FRC Enlistment No.: CAF-001-027



Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No. 1721
DVC: 2604301721AS567931

UNITED COMMERCIAL BANK PLC
Consolidated Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in BDT	
		31 December 2025	31 December 2024
PROPERTIES & ASSETS			
Cash	3	55,853,763,149	45,443,634,157
Cash in hand (including foreign currencies)		11,621,860,336	12,443,112,603
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)		44,231,902,813	33,000,521,554
Balance with other banks & financial institutions	4	16,184,249,595	19,013,303,637
In Bangladesh		11,686,192,819	12,853,680,447
Outside Bangladesh		4,498,056,776	6,159,623,190
Money at call on short notice	5	3,500,707,200	2,500,000,000
Investments	6	151,735,394,376	90,756,764,423
Government		134,944,106,323	75,913,616,797
Others		16,791,288,053	14,843,147,626
Loans and Advances	7	623,092,924,842	578,130,846,373
Loans, Cash Credits, Overdrafts etc.		599,248,556,663	568,147,161,936
Bills purchased and discounted		23,844,368,179	9,983,684,437
Fixed assets including premises, furniture & fixture	8	18,800,794,861	19,567,070,636
Other assets	9	17,844,286,428	16,768,471,179
Non-banking assets	10	18,956,000	3,336,000
Total Assets		887,031,076,449	772,183,426,405
LIABILITIES AND CAPITAL			
Liabilities:			
Borrowings from other banks, financial institutions and agents	11	64,545,436,413	81,142,166,248
Deposits and other accounts	12	683,829,831,519	552,225,706,273
Current accounts & other accounts		118,535,587,938	104,192,635,067
Bills Payable		8,390,361,338	6,626,968,382
Savings Bank Deposits		104,413,833,775	93,476,409,174
Fixed Deposits		406,347,078,453	307,898,284,188
Bearer Certificates of Deposits		-	-
Other Deposits		46,142,970,015	40,031,409,462
Other Liabilities	13	98,793,223,545	98,818,436,734
Total Liabilities		847,168,491,477	732,186,309,255
Capital / Shareholders' Equity			
Paid up Capital	14	15,503,758,980	15,503,758,980
Share Premium	14.3	1,454,976,750	1,454,976,750
Statutory Reserve	15	15,842,396,287	15,828,739,273
General Reserve	16	26,577,961	26,577,961
Other Reserve	17	2,830,905,303	2,767,535,661
Start-up Equity Investment Fund	18	133,512,705	-
Retained Earnings	19	4,070,456,798	4,415,528,335
Total Shareholders' Equity		39,862,584,784	39,997,116,960
Non controlling interest		188	190
Total Shareholders' Equity with non-controlling interest		39,862,584,972	39,997,117,150
Total Liabilities and Shareholders' Equity		887,031,076,449	772,183,426,405



UNITED COMMERCIAL BANK PLC
Consolidated Off-Balance Sheet Items
As at 31 December 2025

Particulars	Notes	Amount in BDT	
		31 December 2025	31 December 2024
Contingent Liabilities:			
	20	211,289,225,233	250,123,379,742
Acceptances & Endorsements	20.1	77,568,061,302	105,263,752,167
Letters of Guarantee	20.2	55,242,076,074	60,918,919,087
Irrevocable Letters of Credit	20.3	61,688,195,957	59,160,060,971
Bills for Collection	20.4	16,790,891,900	24,780,647,517
Other Contingent Liabilities		-	-
Other Commitments:			
	20.5	642,181,098	10,736,246,402
Documentary credit and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		642,181,098	10,736,246,402
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet items including contingent liabilities		211,931,406,331	260,859,626,144

The annexed notes 01 to 50 form an integral part of these financial statements.



Managing Director and CEO



Director



Director



Director

This is the consolidated Balance Sheet referred to in our separate report of even date.

Dhaka
30 April 2026

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721

DVC: 2604301721A5567931

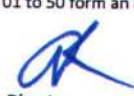
UNITED COMMERCIAL BANK PLC
Consolidated Profit and Loss Account
For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		2025	2024
Interest Income	22	59,329,765,822	56,329,944,149
Interest paid on deposits and borrowings etc.	23	49,292,692,783	35,174,181,758
Net Interest Income		10,037,073,039	21,155,762,391
Investment Income	24	15,201,133,490	7,591,575,460
Commission, exchange and brokerage	25	8,413,487,593	9,005,638,512
Other Operating Income	26	263,760,652	373,798,700
Total Operating Income (A)		33,915,454,774	38,126,775,063
Salary and allowances	27	10,384,692,610	10,130,961,651
Rent, taxes, insurance, electricity etc.	28	1,719,361,806	1,626,418,570
Legal expenses	29	230,134,886	170,602,614
Postage, stamps, telecommunications etc.	30	234,252,892	241,811,089
Stationery, printing, advertisements etc.	31	1,416,782,068	2,137,940,631
Chief Executive's salary and fees	32	19,900,000	17,695,000
Directors' fees	33	5,213,611	6,013,571
Auditors' fees	34	14,361,576	1,778,833
Depreciation and repair of banks assets	35	2,485,189,505	2,690,805,309
Other expenses	36	5,720,794,251	6,314,523,617
Total Operating Expenses (B)		22,230,683,205	23,338,550,885
Profit/(Loss) before provision (C) = (A-B)		11,684,771,569	14,788,224,178
Provision for Loans & Advances	37	10,766,473,921	11,852,866,574
Provision for diminution in value of investments	38	(54,633,610)	841,677,725
Other provisions	39	(846,447,952)	219,505,616
Total Provision (D)		9,865,392,359	12,914,049,915
Total Profit/(Loss) before Income taxes (C - D)		1,819,379,210	1,874,174,263
Provision for Taxation	40	1,581,090,077	1,794,112,818
Current Tax		540,003,568	4,570,211,087
Deferred tax expense/(income)		1,041,086,509	(2,776,098,269)
Net Profit after Taxation		238,289,133	80,061,445
Attributable to:			
Equity holders' of the Bank		238,289,135	80,061,441
Non controlling interest		(2)	4
		238,289,133	80,061,445
Appropriations			
Statutory Reserve		13,657,014	26,008,000
Start-Up Fund		-	6,078,043
CSR Fund		-	-
Coupon/Dividend on Perpetual Bond		570,000,002	587,500,000
Retained Surplus/(Deficit)		(345,367,883)	(539,524,598)
		238,289,133	80,061,445
Earnings Per Share (EPS)	41	0.15	0.05

The annexed notes 01 to 50 form an integral part of these financial statements.



Managing Director and CEO



Director



Director



Director

This is the Consolidated Profit and Loss Account referred to in our separate report of even date.

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants


Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721

Dhaka
30 April 2026

DVC: 2604301721AS567931

UNITED COMMERCIAL BANK PLC
Consolidated Statement of Changes in Equity
For the year ended 31 December 2025

Amount in BDT

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment Revaluation Reserve	Non-Controlling Interest	Foreign Currency translation gain/(loss)	Start-up Equity Investment Fund	Retained Earnings	Total
Balance as at 01 January 2025	15,503,758,980	1,454,976,750	15,828,739,273	26,577,961	2,534,101,559	80,353,462	190	153,080,640	-	4,415,528,335	39,997,117,150
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	15,503,758,980	1,454,976,750	15,828,739,273	26,577,961	2,534,101,559	80,353,462	190	153,080,640	-	4,415,528,335	39,997,117,150
Surplus/deficit on accounts of revaluation of investments	-	-	-	-	-	-	-	-	-	-	-
Start-up Fund	-	-	-	-	-	62,824,438	-	-	-	-	62,824,438
Currency translation difference	-	-	-	-	-	-	-	-	133,512,705	-	133,512,705
Realization of Non-Bank Asset	-	-	-	-	-	-	-	545,204	-	(253,656)	291,548
Net Profit for the year	-	-	-	-	-	-	-	-	-	550,000	550,000
Transferred to statutory reserve	-	-	13,657,014	-	-	-	-	-	-	-	238,289,133
Cash Dividend	-	-	-	-	-	-	-	-	-	(13,657,014)	-
Stock Dividend	-	-	-	-	-	-	-	-	-	-	-
Coupon Payment Perpetual Bond	-	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	-	-	(2)	-	-	(570,000,002)	(570,000,002)
Balance as at 31 December 2025	15,503,758,980	1,454,976,750	15,842,396,287	26,577,961	2,534,101,559	143,177,900	188	153,625,844	133,512,705	4,070,456,797	39,862,584,972

For the year ended 31 December 2024

Amount in BDT

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment Revaluation Reserve	Non-Controlling Interest	Foreign Currency translation gain/(loss)	Start-up Equity Investment Fund	Retained Earnings	Total
Balance as at 01 January 2024	14,765,484,750	1,454,976,750	15,802,731,273	26,577,961	2,534,101,559	418,083,770	186	145,088,567	-	6,431,473,339	41,578,518,157
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-
Restated Balance	14,765,484,750	1,454,976,750	15,802,731,273	26,577,961	2,534,101,559	418,083,770	186	145,088,567	-	6,431,473,339	41,578,518,157
Surplus/deficit on accounts of revaluation of investments	-	-	-	-	-	-	-	-	-	-	-
Currency translation difference (OBU)	-	-	-	-	-	(337,730,308)	-	-	-	-	(337,730,308)
Start-up Fund	-	-	-	-	-	-	-	7,992,073	-	-	7,992,073
Net Profit for the year	-	-	-	-	-	-	-	-	-	74,111,467	74,111,467
Transferred to statutory reserve	-	-	26,008,000	-	-	-	-	-	-	(26,008,000)	-
Cash Dividend	-	-	-	-	-	-	-	-	-	(738,274,238)	(738,274,238)
Stock Dividend	738,274,230	-	-	-	-	-	-	-	-	(738,274,230)	-
Coupon Payment Perpetual Bond	-	-	-	-	-	-	-	-	-	(587,500,000)	(587,500,000)
Non Controlling Interest	-	-	-	-	-	-	4	-	-	(4)	-
Balance as at 31 December 2024	15,503,758,980	1,454,976,750	15,828,739,273	26,577,961	2,534,101,559	80,353,462	190	153,080,640	-	4,415,528,335	39,997,117,150

The annexed notes 01 to 50 form an integral part of these financial statements.



UNITED COMMERCIAL BANK PLC
Consolidated Cash Flow Statement
For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		2025	2024
A. Cash flows from operating activities			
Receipts of Interest		68,679,987,668	63,967,566,565
Payments of Interest		(45,414,049,985)	(27,352,624,039)
Receipts of Dividend		300,179,333	329,838,753
Receipt of Fees & Commission		6,971,232,057	7,770,645,799
Recoveries from previously written off loans and advances		1,136,127,598	369,041,609
Payments to employees		(10,404,592,610)	(10,157,248,369)
Payments to suppliers		(3,974,258,979)	(4,301,989,387)
Payments for Income Tax		(4,166,060,634)	(2,955,963,224)
Receipts from other operating activities		5,724,763,795	(774,520,100)
Payments for other activities		(6,497,191,350)	(5,986,950,896)
Operating profit before changes in operating assets and liabilities.		12,356,136,893	20,907,796,711
Increase/Decrease in operating assets and liabilities:			
Statutory Deposits		(60,823,561,717)	(6,021,159,996)
Purchase/Sales of trading Securities		(1,035,887,248)	713,619,478
Loans and advances to Customers		(58,581,171,676)	(65,497,893,918)
Other assets		(545,540,403)	(3,478,097,639)
Deposit from banks		19,683,094,026	(3,237,348,162)
Deposit from customers		111,921,031,221	43,972,343,313
Other Liabilities		3,110,689,503	9,713,307,067
Net Cash from operating activities (A)		13,728,653,705	(23,835,229,857)
B. Cash flows from investing activities			
(Purchase)/Sale of Securities		(912,253,181)	(163,935,183)
(Purchase)/Sale of Property, Plant & Equipment's		(996,296,323)	(1,388,833,386)
Net Cash from investing activities (B)		(1,908,549,504)	(1,552,768,569)
C. Cash flows from financing activities			
Receipts/(Payment) from borrowing		(15,019,829,835)	11,399,096,746
Receipts/(Payment) of Sub-Ordinated Bond		(1,576,900,000)	1,222,800,000
Cash received from issuing of Right shares		-	-
Payment of cash dividend		-	(738,274,238)
Start-up Equity Investment Fund		133,512,705	-
Coupon payment on perpetual bond		(570,000,002)	(587,500,000)
Net cash from financing activities (C)		(17,033,217,132)	11,296,122,509
D. Net Increase/(Decrease) in cash (A+B+C)		7,143,023,962	6,815,920,794
Effects of the changes of exchange rate on cash and cash equivalents*		1,442,547,084	1,499,604,132
E. Cash and Cash equivalents at beginning of the year		66,964,463,494	58,648,938,569
F. Cash and cash equivalents at the end of the year		75,550,034,528	66,964,463,494
Consolidated Cash and cash Equivalents at end of the year			
Cash in hand (including foreign currencies)	3.1	11,621,860,336	12,443,112,603
Balance with Bangladesh bank and its agent bank	3.2	44,231,902,813	33,000,521,554
Balance with other banks & financial institution	4	16,184,249,595	19,013,303,637
Money at call on short notice	5	3,500,707,200	2,500,000,000
Prize Bond		11,314,600	7,525,700
		75,550,034,528	66,964,463,494

The annexed notes 01 to 50 form an integral part of these financial statements.



UNITED COMMERCIAL BANK PLC
Balance Sheet
As at 31 December 2025

Particulars	Notes	Amount in BDT	
		31 December 2025	31 December 2024
Cash	3	55,853,476,867	45,443,390,740
Cash in hand (including foreign currencies)		11,621,574,054	12,442,869,186
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)		44,231,902,813	33,000,521,554
Balance with other banks & financial institutions	4	14,769,958,184	17,724,645,465
In Bangladesh		10,271,901,408	11,565,022,275
Outside Bangladesh		4,498,056,776	6,159,623,190
Money at call on short notice	5	3,500,707,200	2,500,000,000
Investments	6	148,714,528,650	87,851,387,227
Government		134,276,467,671	75,068,296,150
Others		14,438,060,979	12,783,091,077
Loans and Advances	7	617,890,096,768	572,828,869,287
Loans, Cash Credits, Overdrafts etc.		594,045,728,589	562,845,184,850
Bills purchased and discounted		23,844,368,179	9,983,684,437
Fixed assets including premises, furniture & fixture	8	16,313,096,005	17,056,580,533
Other assets	9	26,995,634,921	25,371,267,219
Non-banking assets	10	18,956,000	3,336,000
Total Assets		884,056,454,596	768,779,476,471
LIABILITIES AND CAPITAL			
Liabilities:			
Borrowings from other banks, financial institutions and agents	11	63,448,264,958	79,786,237,601
Deposits and other accounts	12	683,941,521,373	554,215,267,256
Current accounts & other accounts		119,250,711,103	106,182,196,050
Bills Payable		8,390,361,338	6,626,968,382
Savings Bank Deposits		104,413,833,775	93,476,409,174
Fixed Deposits		406,437,078,453	307,898,284,188
Bearer Certificates of Deposits		-	-
Other Deposits		45,449,536,704	40,031,409,462
Other Liabilities	13	94,612,743,873	92,987,149,524
Total Liabilities		842,002,530,204	726,988,654,381
Capital / Shareholders' Equity			
Paid up Capital	14	15,503,758,980	15,503,758,980
Share Premium	14.3	1,454,976,750	1,454,976,750
Statutory Reserve	15	15,730,183,055	15,730,183,055
General Reserve	16	26,577,961	26,577,961
Other Reserve	17	2,830,905,303	2,767,663,734
Start-up Equity Investment Fund	18	133,512,705	-
Retained Earnings	19	6,374,009,638	6,307,661,613
Total Shareholders' Equity		42,053,924,392	41,790,822,093
Total Liabilities and Shareholders' Equity		884,056,454,596	768,779,476,471



UNITED COMMERCIAL BANK PLC
Off-Balance Sheet Items
As at 31 December 2025

Particulars	Notes	Amount in BDT	
		31 December 2025	31 December 2024
Contingent Liabilities:	20	211,289,225,233	250,123,379,742
Acceptances & Endorsements	20.1	77,568,061,302	105,263,752,167
Letters of Guarantee	20.2	55,242,076,074	60,918,919,087
Irrevocable Letters of Credit	20.3	61,688,195,957	59,160,060,971
Bills for Collection	20.4	16,790,891,900	24,780,647,517
Other Contingent Liabilities		-	-
Other Commitments:	20.5	642,181,098	10,736,246,402
Documentary credit and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		642,181,098	10,736,246,402
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet Items Including Contingent Liabilities		211,931,406,331	260,859,626,144

The annexed notes 01 to 50 form an integral part of these financial statements.



Managing Director and CEO



Director



Director



Director

This is the consolidated Balance Sheet referred to in our separate report of even date.

Dhaka
30 April 2026

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721

DVC: 2604301721AS567931

UNITED COMMERCIAL BANK PLC
Profit and Loss Account
For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		2025	2024
Interest Income	22	59,184,717,010	56,114,658,916
Interest paid on deposits and borrowings etc.	23	49,322,092,432	35,257,762,623
Net Interest Income		9,862,624,578	20,856,896,293
Investment income	24	14,934,256,949	7,438,953,056
Commission, exchange and brokerage	25	7,474,997,431	7,926,924,617
Other Operating Income	26	254,906,726	246,412,832
Total Operating Income (A)		32,526,785,684	36,469,186,798
Salary and allowances	27	9,691,480,130	9,372,438,905
Rent, taxes, insurance, electricity etc.	28	1,685,242,699	1,601,796,023
Legal expenses	29	223,064,036	159,313,658
Postage, stamps, telecommunications etc.	30	218,281,208	223,449,513
Stationery, printing, advertisements etc.	31	1,364,460,674	2,074,052,715
Chief Executive's salary and fees	32	19,900,000	17,695,000
Directors' fees	33	4,389,500	5,189,971
Auditors' fees	34	13,265,000	1,380,000
Depreciation and repair of banks assets	35	2,281,479,032	2,517,600,162
Other expenses	36	5,244,299,565	5,418,376,644
Total Operating Expenses (B)		20,745,861,844	21,391,292,591
Profit/(Loss) before provision (C) = (A-B)		11,780,923,840	15,077,894,207
Provision for Loans & Advances	37	10,670,561,383	11,850,515,516
Provision for diminution in value of investments	38	(78,216,859)	862,483,227
Other provisions	39	(846,447,952)	219,505,616
Total Provision (D)		9,745,896,572	12,932,504,359
Total Profit/(Loss) before Income taxes (C - D)		2,035,027,268	2,145,389,848
Provision for Taxation	40	1,399,229,241	1,537,585,596
Current tax expense		350,870,065	4,312,972,008
Deferred tax expense/(income)		1,048,359,175	(2,775,386,412)
Net Profit after Taxation		635,798,027	607,804,252
Appropriations			
Statutory Reserve		-	-
Start-Up Fund		-	6,078,043
CSR Fund		-	-
Coupon/Dividend on perpetual bond		570,000,002	587,500,000
Retained Surplus		65,798,025	14,226,209
Earnings Per Share (EPS)	41	0.41	0.39

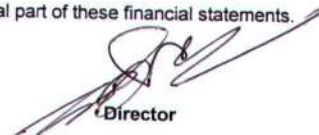
The annexed notes 01 to 50 form an integral part of these financial statements.



Managing Director and CEO



Director



Director



Director

This is the Profit and Loss Account referred to in our separate report of even date.

Signed for & on behalf of
Aziz Halim Khair Choudhury
Chartered Accountants



Golam Fazlul Kabir FCA
Partner

ICAB Enrolment No: 1721

DVC: 2604301721AS567931

Dhaka
30 April 2026

UNITED COMMERCIAL BANK PLC
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Amount in BDT									
	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign currency translation gain/(loss)	Start-up Equity Investment Fund	Retained Earnings	Total Equity
Balance as at 01 January 2025	15,503,758,980	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	80,353,462	153,208,713	-	6,307,661,613	41,790,822,093
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance	15,503,758,980	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	80,353,462	153,208,713	-	6,307,661,613	41,790,822,093
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	62,824,438	-	-	-	62,824,438
Start-up Fund	-	-	-	-	-	-	-	133,512,705	-	133,512,705
Currency translation differences	-	-	-	-	-	-	417,131	-	-	417,131
Realization of Non-Bank Asset	-	-	-	-	-	-	-	-	550,000	550,000
Net profit for the period (Before Appropriations)	-	-	-	-	-	-	-	-	635,798,027	635,798,027
Cash Dividend	-	-	-	-	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-	-	-	-	-
Coupon Payment of Perpetual Bond	-	-	-	-	-	-	-	-	(570,000,002)	(570,000,002)
Balance as at 31 December 2025	15,503,758,980	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	143,177,900	153,625,844	133,512,705	6,374,009,638	42,053,924,392

For the year ended 31 December 2024

Particulars	Amount in BDT									
	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Start-up Equity Investment Fund	Retained Surplus	Total Equity
Balance as at 01 January 2024	14,765,484,750	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	418,083,770	145,131,268	-	7,769,983,871	42,844,522,984
Changes in Accounting policy	-	-	-	-	-	-	-	-	-	-
Restated Balance	14,765,484,750	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	418,083,770	145,131,268	-	7,769,983,871	42,844,522,984
Surplus on account of revaluation of investments	-	-	-	-	-	(337,730,308)	-	-	-	(337,730,308)
Start-up Fund	-	-	-	-	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-	8,077,445	-	-	8,077,445
Net profit for the year	-	-	-	-	-	-	-	-	601,726,209	601,726,209
Cash Dividend	-	-	-	-	-	-	-	-	(738,274,238)	(738,274,238)
Stock Dividend	738,274,230	-	-	-	-	-	-	-	(738,274,230)	-
Coupon Payment of Perpetual Bond	-	-	-	-	-	-	-	-	(587,500,000)	(587,500,000)
Balance as at 31 December 2024	15,503,758,980	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	80,353,462	153,208,713	-	6,307,661,613	41,790,822,093

The annexed notes 01 to 50 form an integral part of these financial statements.



UNITED COMMERCIAL BANK PLC
Cash Flow Statement
For the year ended 31 December 2025

Particulars	Notes	Amount in BDT	
		2025	2024
A. Cash flows from operating activities			
Receipts of Interest		68,400,186,719	63,223,029,042
Payments of Interest		(45,442,530,512)	(27,111,596,805)
Receipts of Dividend		248,757,131	293,308,737
Receipt of Fees & Commission		6,032,741,895	6,427,325,644
Recoveries from previously written off loans and advances		1,136,127,598	369,041,609
Payments to employees		(9,711,380,130)	(9,390,133,905)
Payments to suppliers		(3,887,040,969)	(3,274,395,400)
Payments for Income Tax		(4,039,381,454)	(2,687,359,301)
Receipts from other operating activities		5,604,752,304	(806,907,709)
Payments for other activities		(5,998,694,825)	(5,885,117,503)
Operating profit before changes in operating assets and liabilities.		12,343,537,758	21,157,194,411
Increase/Decrease in operating assets and liabilities:			
Statutory Deposit		(61,001,243,712)	(6,021,159,996)
Purchase/Sale of trading securities		(1,061,873,312)	840,193,258
Loans and advances to customers		(58,680,320,688)	(66,859,382,258)
Other Assets		(587,790,767)	(3,572,177,279)
Deposit from Banks		19,683,094,026	(3,237,348,162)
Deposit from customers		110,043,160,092	44,057,931,633
Other liabilities		4,478,275,296	8,748,794,396
		12,873,300,935	(26,043,148,408)
Net Cash from operating activities (A)		25,216,838,693	(4,885,953,998)
B. Cash flows from investing activities			
(Purchase)/Sale of Securities		(593,096,590)	(144,125,426)
(Purchase)/Sale of Property, Plant & Equipment's		(832,059,884)	(1,353,571,568)
Net Cash from investing activities (B)		(1,425,156,474)	(1,497,696,994)
C. Cash flows from financing activities			
Receipts/(Payment) from borrowing		(14,761,072,643)	13,291,673,656
Receipts/(Payment) of Sub-Ordinated Bond		(1,576,900,000)	1,222,800,000
Cash received from issuing of shares		-	-
Payment of cash dividend		-	(738,274,238)
Start-up Equity Investment Fund		133,512,705	
Coupon payment on perpetual bond		(570,000,002)	(587,500,000)
Net cash from financing activities (C)		(16,774,459,940)	13,188,699,418
Net Increase/(Decrease) in cash (A+B+C)		7,017,222,279	6,805,048,427
Effects of the changes of exchange rate on cash and cash equivalents*		1,442,672,667	1,499,598,967
Cash and Cash equivalents at the beginning of the year		65,675,561,905	57,370,914,512
Cash and cash equivalents at the end of the year		74,135,456,857	65,675,561,905
Cash and cash Equivalents at the end of the year			
Cash in hand (including foreign currencies)	3.1	11,621,574,054	12,442,869,186
Balance with Bangladesh bank and its agent bank	3.2	44,231,902,813	33,000,521,554
Balance with other banks & financial institution	4	14,769,958,184	17,724,645,465
Money at call on short notice	5	3,500,707,200	2,500,000,000
Prize Bond		11,314,600	7,525,700
		74,135,456,857	65,675,561,905

The annexed notes 01 to 50 form an integral part of these financial statements.



UNITED COMMERCIAL BANK LTD
Liquidity Statement
Asset and Liability Maturity Analysis
As at 31 December 2025

Amount in BDT

Particulars	Up to 1 Month	1 - 3 Months	3 - 12 Months	1 - 5 Years	More than 5 years	Total
Assets						
Cash in hand	30,414,976,867	-	-	-	25,438,500,000	55,853,476,867
Balance with other banks & financial institutions	10,871,158,184	1,700,000,000	-	2,198,800,000	-	14,769,958,184
Money at call on short notice	3,500,707,200	-	-	-	-	3,500,707,200
Investment	4,596,947,452	7,629,071,216	12,020,839,325	42,951,230,565	81,516,440,092	148,714,528,650
Loans and Advances	214,317,698,503	29,389,854,122	85,950,552,732	187,723,100,948	76,664,522,284	594,045,728,589
Bill Purchased & Discounted	12,041,503,586	8,989,027,180	2,813,837,413	-	-	23,844,368,179
Fixed assets including premises, furniture & fixture	-	-	-	-	16,313,096,005	16,313,096,005
Other Assets	3,957,884,808	4,119,172,424	211,543,461	-	18,707,034,228	26,995,634,921
Non banking assets	-	-	-	-	18,956,000	18,956,000
Total Assets (A)	279,700,876,600	51,827,124,942	100,996,772,932	232,873,131,513	218,658,548,609	884,056,454,596
Liabilities						
Borrowing from Bangladesh bank, other banks, financial institutions and agents	7,527,245,321	22,546,326,271	15,250,960,722	7,972,570,785	10,151,161,859	63,448,264,958
Deposits	75,181,351,468	145,111,914,191	146,571,091,190	311,711,478,858	5,365,685,665	683,941,521,373
Provisions and other liabilities	8,375,858,143	23,763,091,977	15,605,283,987	-	46,868,509,766	94,612,743,873
Total Liabilities (B)	91,084,454,932	191,421,332,439	177,427,335,900	319,684,049,643	62,385,357,290	842,002,530,204
Net Liquidity Gap (A-B)	188,616,421,669	(139,594,207,498)	(76,430,562,968)	(86,810,918,130)	156,273,191,321	42,053,924,392



United Commercial Bank PLC and its Subsidiaries
Notes to the Financial Statements
For the Year Ended 31 December 2025

1. The Bank and Its Activities

1.1 Status of the Bank

United Commercial Bank PLC ('UCB' or "the Bank") was incorporated in Bangladesh as a public limited company on 26 June 1983 under the Companies Act 1913. The Bank obtained approval from Bangladesh Bank to commence operations on 13 November 1983.

As of 31 December 2025, UCB operates:

- 234 branches (2024: 231), including one Islamic Banking branch that adheres to Islamic Shariah principles.
- 50 Islamic Banking windows within conventional branches, providing Islamic Banking services in compliance with Shariah principles.
- 188 sub-branches (2024: 177).
- 709 ATMs/CRMs (2024: 716).
- 620 agent banking outlets (2024: 855).

UCB is a publicly traded company listed on the Dhaka Stock Exchange (DSE) Limited and the Chittagong Stock Exchange (CSE) Limited. The Bank's Head office is located at: Plot – CWS-(A)-1, Road – 34, Gulshan Avenue, Dhaka – 1212, Bangladesh.

1.2 Nature of Business

UCB is engaged in a full range of commercial and Islamic banking services across Bangladesh. The Bank serves both individual and corporate clients, offering:

- Traditional banking services, including deposit products, loans, trade finance, and treasury management.
- Islamic banking services, provided through its dedicated Islamic Banking branch and windows.
- Transaction and foreign exchange services, catering to local and international clients.
- Structured finance solutions for corporations and financial institutions.
- Inland and international remittance services for individuals and businesses.
- Direct Custody and Clearing (DCC) services, introduced in 2020 for offshore clients.

1.3 Offshore Banking Unit

The Off-Shore Banking Unit (OBU) of United Commercial Bank PLC operates as a distinct and specialized business division under a comprehensive regulatory framework. The Unit is governed by the Offshore Banking Act, 2024 (Act No. 2 of 2024), FE Circular No. 11 dated January 30, 2025, and subsequent circulars and guidelines issued by Bangladesh Bank.



The Bank received formal approval to establish the Unit vide letter no. BRPD (P-3) 744 (117)/2010-2577 dated June 9, 2010, and commenced operations on November 10, 2010. Currently operating from Dhaka under Bangladesh Bank's supervision, the OBU provides a full range of commercial banking services in foreign currencies, primarily supporting international trade, offshore lending, and foreign currency deposit services.

Maintaining strict operational and financial segregation from on-shore banking activities, the Unit prepares and presents its financial statements separately, ensuring transparency, regulatory compliance, and sound governance. Through disciplined Management and adherence to prudential standards, the Off-Shore Banking Unit continues to strengthen the Bank's footprint in the international banking landscape.

1.4 Islamic Banking

The Bank obtained permission for commencement of Islamic Banking operations from Bangladesh Bank vide, letter no. BRPD (P-3) 745 (17)/2020-1453 dated 6 February 2020. As part of its continued dedication to Islamic banking, UCB launched a specialized UCB Islamic Banking Branch in Gulshan in 2021. Building on this effort, the bank further advanced the initiative in 2025 by securing approval from Bangladesh Bank for 50 Islamic Banking windows within its existing branch network, significantly broadening access to Shariah-compliant financial services.

UCB extends Islamic financing facilities under various Shari'ah-compliant modes, including:

- Murabaha (cost-plus financing)
- Bai-Salam (advance purchase financing)
- Musharaka (profit-and-loss sharing partnership)
- Hire Purchase Under Shirkatul Melk (HPSM) (lease-purchase)
- Other approved Shari'ah modes

Additionally, the Bank mobilizes deposits through Shari'ah-compliant instruments, such as:

- Al-Wadiah (Current Accounts)
- Mudaraba (Savings, Short Notice Deposits, Term Deposits, and Recurring Deposits)

The financial statements for Islamic Banking operations are presented separately, ensuring transparency and compliance with regulatory requirements.

1.5 Agent Banking

The Bank obtained permission from Bangladesh Bank on 07.02.2017 through letter no. BRPD (p-3)745(17)2017-677 to start the operation of Agent Banking and subsequently started its commercial operation on February 1, 2018.

As of 31 December 2025, UCB has established 620 agent outlets across Bangladesh, securing the 5th position in the industry based on the number of agent outlets.



Key highlights:

- A strong, granular deposit portfolio of BDT 1,570 crore, sourced from grassroots-level banking.
- 308,449 accounts acquired, representing approximately 11% of the Bank's total accounts.

Core Services Provided:

- ❖ Account opening
- ❖ Cash deposit and withdrawal
- ❖ Inward foreign remittance disbursement
- ❖ Utility bill collection
- ❖ Fund transfers via RTGS and BEFTN
- ❖ Salary disbursement
- ❖ Bank statement issuance
- ❖ Loan sourcing & repayment collection (SOD, SME, and Agricultural loans)
- ❖ Credit card application processing
- ❖ Balance inquiries, internet & SMS banking
- ❖ School fee collection
- ❖ Bangla QR merchant acquisition

Innovations & Technological Advancements:

UCB's Agent Banking platform has introduced several cutting-edge features to enhance accessibility and customer convenience, including:

- Fully digital, paperless on boarding using e-KYC.
- Bangla QR code on boarding through agents.
- Branch-led business model to enhance customer engagement.
- "UPAY"-collaborated business initiatives, promoting digital financial inclusion.

These innovations underscore UCB's commitment to financial inclusion and delivering modern, accessible banking solutions across Bangladesh.

1.6 Subsidiary Companies

A subsidiary is an entity over which UCB exercises control through its shareholding and voting rights. Control is established when the Bank holds more than 50% of a company's shares or has the power to govern its financial and operational policies.

As per International Accounting Standard (IAS) 27 ("Separate Financial Statements") and International Financial Reporting Standard (IFRS) 10 ("Consolidated Financial Statements"), UCB prepares both Solo Financial Statements and Consolidated Financial Statements.

The non-controlling interest (NCI), representing minority shareholders' stake, includes share capital and profits attributable to minority shareholders. Intergroup transactions, balances, and unrealized profits/losses are eliminated in consolidation

1.6.1 UCB Stock Brokerage Limited

UCB Stock Brokerage Limited was restructured on 22 November 2020 from UCB Capital Management Limited (DSE TREC No. 181, CSE TREC No. 015).

Company Background:

- Incorporated on 20 November 2007 as UCB Capital Management Limited.
- Commenced operations on 19 June 2013.
- Operates under licenses from Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE).
- Registered with Bangladesh Securities and Exchange Commission (BSEC) as a Stock Dealer.

Core Activities:

- Brokerage services
- Margin loan facilities
- Stock trading and investment management

Licensing & Regulatory Approvals:

Authority	License/Registration No.	Purpose
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-181/2011/486	Stock Broker (DSE)
Bangladesh Securities and Exchange Commission (BSEC)	3.1/DSE-181/2011/487	Stock Dealer (DSE)
Bangladesh Securities and Exchange Commission (BSEC)	3.2/CSE-015/2014/210	Stock Broker (CSE)
Bangladesh Securities and Exchange Commission (BSEC)	3.2/CSE-015/2014/211	Stock Dealer (CSE)
Bangladesh Securities and Exchange Commission (BSEC)	BSEC/Registration/CDBL-DP-175	Depository Functions with Central Depository Bangladesh Limited (CDBL)
Dhaka Stock Exchange Limited (DSE)	TREC NO. 181	Trading with DSE
Chittagong Stock Exchange Limited (CSE)	TREC NO. 015	Trading with CSE

UCB PLC holds 24,999,999 shares of UCB Stock Brokerage Limited (Face Value: Tk. 100 each), equivalent to 99.99% ownership.

1.6.2 UCB Investment Limited

Incorporated on 3 August 2011, UCB Investment Limited is a private limited company operating under the Companies Act 1994.

- Registered with RJSC (C-94654/11).
- Obtained Merchant Banking License (MB-97/2020) from BSEC on 5 October 2020.
- Provides portfolio management, underwriting, fund management, and capital market advisory services.

UCB PLC holds 99,999,999 shares (Face Value: Tk. 10 each), equivalent to 99.99% ownership



1.6.3 UCB Asset Management Limited

- Incorporated on 5 February 2019 under the Companies Act 1994.
- Registered with RJSC.
- Licensed as an Asset Management Company (BSEC/Asset Manager/2020/46) on 3 February 2020.
- Manages investment portfolios, mutual funds, and institutional asset management.

UCB PLC holds 99,999,999 shares (Face Value: Tk. 10 each), equivalent to 99.99% ownership.

1.6.4 UCB Fintech Company Limited

- Incorporated on 30 July 2020 under the Companies Act 1994.
- Offers mobile financial services, including:
 - Cash-in, cash-out, and money transfers
 - Utility bill payments
 - E-commerce & in-store payments
 - Remittance services
 - G2P & P2G transactions

UCB PLC holds 499,999,999 shares (Face Value: Tk. 10 each), equivalent to 99.99% ownership.

1.6.5 UCB Exchange (SG) PTE Ltd

UCB Exchange (SG) PTE Ltd, a wholly owned subsidiary of United Commercial Bank PLC, was incorporated in Singapore on January 25, 2023, as a private limited company under the Companies Act 1967 in Singapore. It operates under the Unique Entity Number (UEN): 202302830G. Following its incorporation, UCB Exchange applied for a remittance license from the Monetary Authority of Singapore (MAS), which is currently under process.

The company's primary objective is to engage in remittance services and conduct transactions, activities, and operations typically associated with remittance and exchange houses. UCB PLC holds 1,000 shares of UCB Exchange (SG) PTE Ltd, each with a face value of 1 Singapore Dollar (SGD 1.00), representing 100% ownership of the company.

1.6.6 Summary of Shareholding in Subsidiaries and Associates

The shareholding structure of UCB PLC in its subsidiaries and associates is summarized below:

Name of Subsidiary	Face Value per Share	Total No. of Ordinary Shares	Shares Held by UCB	UCB's Shareholding (%)
UCB Stock Brokerage Limited	BDT 100	25,000,000	24,999,999	99.99%
UCB Investment Limited	BDT 10	100,000,000	99,999,999	99.99%
UCB Asset Management Limited	BDT 10	100,000,000	99,999,999	99.99%
UCB Fintech Company Limited	BDT 10	500,000,000	499,999,999	99.99%
UCB Exchange (SG) PTE Ltd	SGD 1.00	1,000	1,000	100%



1.6.7 UCB Foundation

UCB Foundation, the philanthropic arm of United Commercial Bank PLC, was established under the Societies Registration Act, 1860, with the mission of driving sustainable development across Bangladesh. The foundation actively contributes to education, healthcare, and community development, ensuring a meaningful impact on society.

Education Initiatives

UCB Foundation is committed to enhancing access to quality education through:

- Scholarships and stipends for meritorious and underprivileged students.
- Grants and funding for educational institutions.
- Capacity-building programs to equip students with essential skills for the future.

Healthcare Contributions

The foundation plays a pivotal role in improving public health by:

- Supporting healthcare facilities with financial aid and essential medical equipment.
- Funding public health initiatives to benefit underprivileged communities.
- Enhancing access to medical services for those in need.

Community Development Efforts

Beyond education and healthcare, the foundation collaborates with local and non-profit organizations to:

- Address critical social challenges such as poverty alleviation and disaster relief.
- Promote economic empowerment by supporting small businesses and skill development programs.
- Preserve cultural heritage and foster social cohesion.

Through these strategic initiatives, UCB Foundation remains dedicated to uplifting communities and fostering a better, more inclusive future for Bangladesh.

2. Summary of Significant Accounting Policies and Basis of Preparation of the Financial Statements

2.1 Basis of Preparation

The financial statements of the Bank have been prepared in accordance with:

- First Schedule (Section 38) of the Bank Company Act, 1991 (as amended).
- Bangladesh Bank guidelines, including BRPD Circular No. 14 dated June 25, 2003, and other relevant circulars.
- International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs).
- Standards set by the Financial Reporting Council (FRC) under the Financial Reporting Act, 2015 (FRA).
- Other applicable laws and regulations in Bangladesh.



In compliance with Bangladesh Bank BRPD Circular No. 02, dated February 25, 2019, these financial statements for the period ended 31 December 2025, include the operations of both:

- Domestic Banking Unit (DBU) and Offshore Banking Unit (OBU)
- Consolidated financial statements of the Group, comprising the Bank (parent company) and its subsidiaries.

2.1.1 Statement of Compliance

The Financial Reporting Act, 2015 (FRA), enacted in 2015, led to the formation of the Financial Reporting Council (FRC) in 2017. The FRC adopted IFRSs and IASs as the applicable financial reporting framework for public interest entities, including banks.

Accordingly, the consolidated and separate financial statements of the Group and the Bank have been prepared in line with IFRSs as adopted by FRC, while also complying with the following regulatory requirements:

- The Bank Company Act, 1991, as amended.
- The Companies Act, 1994, as amended.
- Circulars, rules, and regulations issued by Bangladesh Bank (BB).
- Bangladesh Securities and Exchange Commission (BSEC) Regulations, including:
 - Bangladesh Securities and Exchange Rules, 2020.
 - Bangladesh Securities and Exchange Ordinance, 1969.
 - Bangladesh Securities and Exchange Act, 1993.
 - BSEC (Public Issue) Rules, 2015.
 - BSEC (Debt Securities) Rules, 2021.
- Income Tax Act, 2023, and related regulations.
- The Value Added Tax and Supplementary Duty Act, 2012, and related amendments.
- Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and Central Depository Bangladesh Limited (CDBL) regulations.
- Financial Reporting Act, 2015.

Regulatory Precedence

In cases where there is a conflict between IFRS requirements and Bangladesh Bank regulations, the Bank Company Act, 1991 (as amended), and Bangladesh Bank circulars and regulations shall take precedence. The following key departures from IFRS have been applied:

i. Presentation of financial statements

IFRS: As per IAS 1, a complete set of financial statements comprises a statement of financial position, a statement of profit or loss and other comprehensive income, a statement of changes in equity, a statement of cash flows, notes comprising a summary of significant accounting policies and other explanatory information and comparative information. IAS 1 has also stated the entity to disclose assets and liabilities under current and noncurrent classification separately in its statement of financial position.



Bangladesh Bank: The presentation of the financial statements in prescribed format (i.e. balance sheet, profit and loss account, cash flow statement, statement of changes in equity, liquidity statement) and certain disclosures therein are guided by the "First Schedule" (section 38) of The Bank Company Act, 1991 (amendment up to date) and BRPD circular no. 14 dated 25 June 2003 and subsequent guidelines of Bangladesh Bank. In the prescribed format there is no option to present assets and liabilities under current and non-current classifications.

ii. **Investment in Equity instrument**

IFRS: As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) along with their contractual cash flow characteristics. Based on these factors it would generally fall either under 'at fair value through profit or loss account' or under 'at fair value through other comprehensive income' where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: As per Banking Regulation and Policy Department (BRPD) circular no. 14 dated 25 June 2003, investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; otherwise, investments are recognized at cost. UCB recognizes investment in shares and securities at cost basis.

iii. **Subsequent measurement of Government securities**

IFRS: Debt instruments include both bonds and bills. As per requirements of IFRS 9 Financial Instruments, bonds can be categorized as "Amortized Cost (AC)", "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Bonds designated as Amortized Cost are measured at amortized cost method and interest income is recognized through profit and loss account. Any changes in fair value of bonds designated as FVTPL is recognized in profit and loss account while changes in fair value of bonds designated as FVOCI is recognized in other reserve as a part of equity. As per requirements of IFRS 9, bills can be categorized either as "Fair Value Through Profit or Loss (FVTPL)" or "Fair Value through Other Comprehensive Income (FVOCI)". Any change in fair value of bills is recognized in profit and loss or other reserve as a part of equity respectively.

Bangladesh Bank: As per DOS Circular no. 05 (26 May 2008) and subsequent clarification in DOS Circular no 05 (28 January 2009), Government securities/bills are classified either into Held for Trading (HFT) or Held to Maturity (HTM). HFT securities are revalued on the basis of mark to market and at year end any gains on revaluation of securities which have not matured as at the balance sheet date are recognized in other reserves as a part of equity and any losses on revaluation of securities which have not matured as at the balance sheet date are charged in the profit and loss account. Interest on HFT securities including amortization of discount are recognized in the profit and loss account. HTM securities which have not matured as at the balance sheet date are amortized at the year end and only gains on amortization are recognized in other reserve as a part of equity.



iv. Repo and Reverse Repo transactions

IFRS: As per IFRS 9 when an entity sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo), the arrangement is treated as a loan and the underlying asset continues to be recognized at amortized cost in the entity's financial statements. The difference between selling price and repurchase price will be treated as interest expense. The same rule applies to the opposite side of the transaction (reverse repo).

Bangladesh Bank: As per DOS Circular letter no. 6 dated 15 July 2010 and subsequent clarification in DOS circular no.2 dated 23 January 2013, when a bank sells a financial asset and simultaneously enters into an agreement to repurchase the asset (or a similar asset) at a fixed price on a future date (repo or stock lending), the arrangement is accounted for as normal sales transactions and the financial assets are derecognized in the seller's book and recognized in the buyer's book.

However, as per DMD circular letter no.7 dated 29 July 2012, non-primary dealer banks are eligible to participate in the Assured Liquidity Support (ALS) program, whereby such banks may enter collateralized repo arrangements with Bangladesh Bank. Here the selling bank accounts for the arrangement as a loan, thereby continuing to recognize the asset.

v. Provision on loans and advances

IFRS: As per IFRS 9 an entity shall recognize an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank:

In accordance with BRPD Circular No. 15 dated November 27, 2024, bank is required to maintain general provisions ranging from 0.5%, 1% & 5% against unclassified loan portfolios. Additionally, specific provisions must be maintained for classified loans based on the duration of overdue: 20% for sub-standard loans, 50% for doubtful loans, and 100% for bad/loss loans.

It is important to note that these provisioning requirements are not fully aligned with the impairment and expected credit loss recognition principles outlined in IFRS 9: Financial Instruments.

vi. Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortized cost as per IFRS 9 and interest income is recognized by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently becomes credit-impaired, the entity shall apply the effective interest rate to the amortized cost of these loans and advances.



Bangladesh Bank: In accordance with BRPD Circular No. 15 dated November 27, 2024 and BRPD Circular No.22 dated October 13, 2025, once a loan is adversely classified, interest on such loans are not allowed to be recognized as income, rather the corresponding amount needs to be credited to an interest in suspense account, which is presented as liability in the balance sheet.

vii. Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements through BRPD circular no. 14 dated 25 June 2003 which is strictly followed by all banks. The templates of financial statements issued by Bangladesh Bank do not include OCI nor are the elements of OCI allowed to be included in a single OCI statement. As such the Bank does not prepare an OCI statement. However, elements of OCI, if any, are shown in the statements of changes in equity.

viii. Financial instruments – presentation and disclosure

In several cases Bangladesh Bank guidelines categories, recognize, measure and present financial instruments differently from those prescribed in IFRS 9. As such full disclosure and presentation requirements of IFRS 7 cannot be made in the financial statements.

ix. Financial guarantees

IFRS: As per IFRS 9, financial guarantees are contracts that require the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument. Financial guarantee liabilities are recognized initially at their fair value plus transaction costs that are directly attributable to the issue of the financial liabilities. The financial guarantee liability is subsequently measured at the higher of the amount of loss allowance for expected credit losses as per impairment requirement and the amount initially recognized less, income recognized in accordance with the principles of IFRS 15. Financial guarantees are included within other liabilities.

Bangladesh Bank: As per BRPD 14, dated 25 June 2003 financial guarantees such as letter of credit and letter of guarantee will be treated as off-balance sheet items. No liability is recognized for the guarantee except the cash margin. As per BRPD Circular No.01 dated 03 January 2018 and BRPD Circular No.14 dated 23 September 2012, the Bank is required to maintain provision at 1% against gross off-balance sheet exposures (which includes undrawn loan commitments) considering the latest BRPD circular letter No. 09 dated 27 May 2019.

x. Cash and cash equivalent

IFRS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as money at call and on short notice, treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents in the balance sheet. Money at call and on short notice are presented on the face of the balance sheet while



treasury bills, Bangladesh Bank bills, prize bonds are shown as investments. However, in the cash flow statement, money at call and short notice and prize bonds are shown as cash and cash equivalents beside cash in hand, balance with Bangladesh Bank and other banks.

xi. Non-banking asset

IFRS: No indication of Non-banking assets is found in any IFRS.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003 and BRPD Circular no. 22 dated 20 September 2021, there must exist a face item named Non-banking asset.

xii. Presentation of intangible asset

IFRS: Intangible assets must be identified and recognized, and the disclosure must be given as per IAS 38: Intangible Assets.

Bangladesh Bank: There is no requirement for regulation of intangible assets in BRPD 14 dated 25 June 2003 under section 7 Fixed Asset. Hence it is shown in fixed assets including premises and furniture and fixtures.

xiii. Cash flow statement

IFRS: Cash flow statement can be prepared either in direct method or in indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, cash flows are the mixture of direct and indirect method.

xiv. Balance with Bangladesh Bank (Cash Reserve Requirement)

IFRS: Balance with Bangladesh Bank should be treated as other asset as it is not available for the use in day-to-day operations as per IAS 7.

Bangladesh Bank: Balance with Bangladesh Bank is treated as cash and cash equivalents.

xv. Off-balance sheet items

IFRS: There is no concept of off-balance sheet items in any IFRS; hence, there is no requirement of disclosure of off-balance sheet items.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, off-balance sheet items (e.g. Letter of credit, Letter of guarantee etc.) must be disclosed separately on the face of balance sheet.

xvi. Disclosure of appropriation of profit

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, an appropriation of profit should be disclosed in the face of profit and loss account.

xvii. Loans and advance net of provision

IFRS: As per IFRS 9, Loans and advances should be presented net of provisions.

Bangladesh Bank: As per BRPD circular no. 14 dated 25 June 2003, provision on loans and advances are presented separately as liability and cannot be netted off against loans and advances.

xviii. Provision on Financial Guarantees

IFRS: As per IFRS 9 bank shall recognize credit losses on undrawn loan commitments such as Letter of Credit (L/C), Letter of Guarantee (L/G) etc. as the present value of the difference between the contractual cash flow that are due by the customer if the commitment is drawn down and the cash flows that bank expects to receive.

Bangladesh Bank: Provision on financial guarantees is booked as per BRPD Circular No. 06 dated 25 April 2023.

xix. Provision for Startup Fund

IFRS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: In compliance with SMESPD circular 04 dated March 29, 2021 and SMESPD circular letter 05 dated April 26, 2021, the Bank has created Start-up Fund in first quarter of 2021; appropriating 1% of net profit from FY 2020 to FY 2024; five years as per the circular. Hence, there is no requirement of appropriation in 2025. The objective of this fund is to provide loan facilities to the start-up entrepreneurs for their business and projects.

2.1.2 Going Concern

The accompanying financial statements have been prepared on the assumption that the Bank will continue operating as a going concern for the foreseeable future. The Bank has no intention or legal/regulatory obligation to liquidate or significantly reduce its scale of operations. Key financial indicators, including liquidity, profitability, asset quality, provision sufficiency, and capital adequacy, have demonstrated a healthy trend over the past several years. Furthermore, management is not aware of any material uncertainties that could cast significant doubt on the Bank's ability to continue as a going concern.

2.1.3 Disclosure on Basel III

The Basel III accord is a set of financial reforms that was developed by the Basel Committee on Banking Supervision (BCBS), with the aim of strengthening regulation, supervision, and risk management within the banking industry. Due to the impact of the 2008 Global Financial Crisis on banks, Basel III was introduced to improve the banks' ability to handle shocks from financial stress and to strengthen their transparency and disclosures as well as liquidity standards.

Basel III was intended to strengthen bank capital requirements by increasing bank liquidity and decreasing bank leverage. The global capital framework and capital buffers require financial institutions to hold more capital and higher quality of capital as per current Basel III rules. The leverage ratio introduces a non-risk-based measure to supplement the risk-based minimum capital requirements. The liquidity ratios ensure that adequate funding is maintained in case there are other severe banking crises.

Key Principles of Basel III

Capital Conservation Buffer is designed to absorb losses during periods of financial and economic stress. Financial institutions will be required to hold a capital conservation buffer of 2.5% to withstand future periods of stress, bringing the total common equity requirement to 7% (4.5% common equity requirement and the 2.5% capital conservation buffer). The capital conservation buffer must be met exclusively with common equity. Financial institutions that do not maintain the capital conservation buffer faces restrictions on pay-outs of dividends, share buybacks, and bonuses.

Higher Common Equity Tier 1 (CET1) increased to 4.5% (including buffer 7%).

Minimum Total Capital Ratio is 10%. Tier 2 capital instruments are harmonized and tier 3 capital is abolished in the Basel III regime. With buffer, Banks have to maintain 12.50% capital of Total Risk Weighted Asset of the banks.

Leverage ratio: Basel III introduced a minimum "leverage ratio". The leverage ratio was calculated by dividing Tier 1 capital by the bank's average total consolidated assets; the banks were expected to maintain a leverage ratio in excess of 3.75% under Basel III.

Liquidity requirements

Basel III introduced two required liquidity ratios:

- a. **Liquidity Coverage Ratio (LCR)** ensures that sufficient levels of high-quality liquid assets are available for one-month survival in a severe stress scenario.
- b. **Net Stable Funding Ratio (NSFR)** promotes resilience over long-term time horizons by creating more incentives for financial institutions to fund their activities with more stable sources of funding on an ongoing structural basis.

2.2 Basis of Measurement

The financial statements have been prepared on a historical cost basis with the following exceptions:

- **Government Treasury Bills and Bonds (Held for Trading - HFT):** Valued at present value using the 'mark-to-market' method, with gains credited to the revaluation reserve and losses charged to the Profit and Loss Account.
- **Government Treasury Bills and Bonds (Held to Maturity - HTM):** Measured using the amortization method.
- **Land:** Initially recognized at cost and subsequently remeasured at fair value as per IAS-16 and relevant regulatory guidelines.
- **Investments in Listed Companies:** Valued at market price, while investments in unlisted companies are measured at cost or book value, whichever is lower.
- **Defined Benefit Scheme:** Recognized as the net position of present value obligations, total plan assets, and other related items in accordance with IAS 19.



2.3 Basis of Consolidation

The consolidated financial statements include United Commercial Bank PLC and its subsidiaries: UCB Stock Brokerage Limited, UCB Investment Limited, UCB Asset Management Limited, UCB Fintech Company Limited, and UCB Exchange (SG) PTE Ltd. The consolidated financial statements have been prepared in accordance with IAS 27 (Separate Financial Statements) and IFRS 10 (Consolidated Financial Statements) for the financial period ended 31 December 2025.

Key principles of consolidation include:

- **Full Line-by-Line Integration:** The financial statements of subsidiaries are fully incorporated from the date control is established until the date control ceases.
- **Elimination of Intercompany Balances and Transactions:** Unrealized intra-group profits/losses are eliminated.
- **Non-Controlling Interests (NCI):** Recognized separately within equity.
- **Loss of Control:** Upon losing control of a subsidiary, assets, liabilities, NCI, and related equity components are derecognized, and any resulting gain or loss is recorded in the Profit and Loss Account.

2.4 Use of Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions affecting asset and liability valuations, as well as income and expense recognition. These estimates are reviewed periodically and adjusted as necessary. Significant areas requiring estimation include:

i) Provision for loans and advance

The Bank assesses its loans and advances for objective evidence of impairment on a regular basis and particularly at year end. Whilst the primary criteria set out in BRPD Circular No. 15 dated November 27, 2024, and BRPD Circular No.22 dated October 13, 2025 for determining whether a loan is impaired is objective, being based on borrower's ability to make timely repayments, loans and advances may also be classified based on qualitative judgment. This involves making assessments regarding the economic environment in which borrowers operate in addition to making judgments about a borrower's financial situation and net realizable value of any underlying collateral.

ii) Taxation

The estimation of current tax provision involves making judgments regarding admissibility of certain expenses, estimating the amount of other expenses for tax purposes and applicability of provision of Income Tax Act 2023 and Finance Act 2025, although return will be submitted for tax based on the Finance Act 2026.

In addition, the recognition of deferred tax assets requires the Bank to estimate the extent to which it is probable that future taxable profits will be available against which the deferred tax assets may be utilized.

iii) Post-employment benefits-asset/(liability) from gratuity

The determination of Bank's asset/(liability) from gratuity involves the use of estimates regarding demographic variables (such as employee turnover and mortality) and financial variables (such as future increases in salaries and medical costs) that will influence the cost of the benefit.



iv) Depreciation

Depreciation is provided on a straight-line basis over the estimated useful life of each item of fixed asset. The determination of useful life involves the use of estimates regarding expected use of the assets, expected physical wear and tear, technical or commercial obsolescence and legal or similar limits on the use of the assets.

v) Provisions for expenses

A provision is recognized in the balance sheet when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation in compliance with IAS 37: Provisions, Contingent Liabilities and Contingent Assets.

vi) Lease Liabilities

The lease liability is initially measured at the present value of the lease payments, discounted at the Bank's incremental borrowing rate. The Bank determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the rental assets leased. The lease liability is remeasured when there is a change in future lease payments or the changes in discount rate. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use assets and lease liabilities.

2.5 Consistency

United Commercial Bank PLC ensures consistency in financial reporting as per the IFRS framework, IAS 1 (Presentation of Financial Statements), and IAS 8 (Accounting Policies, Changes in Accounting Estimates, and Errors). Changes in accounting policies are applied retrospectively, while changes in estimates are applied prospectively.

2.6 Foreign Currency Transactions and Translation

Functional and presentation currency

These financial statements are presented in Bangladesh Taka (Taka/Tk./BDT) which is the Bank's functional currency. The functional currency of OBU is US Dollar (USD). The financial statements of OBU have been translated to presentation currency (Taka/Tk./BDT) using the exchange rate prevailing at balance sheet date and average exchange rate during the year. Except as otherwise indicated, financial information presented in Taka has been rounded to the nearest integer.

Foreign currency transactions

Transactions/Day End Balances in foreign currencies are converted into respective functional currencies at the rate of exchange ruling at the date of transactions as per IAS 21: The Effects of Changes in Foreign Exchange Rates. Effects of Exchange rate differences (rates at which transactions were initially recorded and the rate prevailing on the reporting date/date of settlements) applied on the monetary assets or liabilities of the bank are recorded in the Profit and Loss Account.



Assets and liabilities of OBU have been presented in Taka (which is functional currency of the Bank) using year end standard mid-rate of exchange of the Bank. On the other hand, incomes and expenses are translated using monthly average of standard mid-rate of exchange. The foreign currency translation difference is a net result of exchange difference of year end standard mid-rate and monthly average of standard mid-rate arising from translation of functional currency to presentation currency.

Foreign currency differences arising on translation are recognized in the profit and loss account except for exchange rate differences on fund deposited with Bangladesh Bank as capital, which is recognized directly in equity.

2.7 Cash Flow Statement

Cash flow statement has been prepared in accordance with International Accounting Standard (IAS)-7: Statement of Cash Flows and under the guideline of Bangladesh Bank BRPD Circular no.14 dated 25 June 2003. The Statement shows the structure of changes in cash and cash equivalents during the financial year.

2.8 Statement of Changes in Equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth. The statement also shows item-wise movement along with the description of changes from the end of last year to the end of current year.

2.9 Liquidity Statement

The liquidity statement of assets and liabilities as of the reporting date has been prepared based on residual maturity, following the criteria below:

Particulars	Basis of Classification
Cash, balances with other banks and financial institutions, money at call, and short notice	Stated maturity/observed behavioural trend
Investments	Residual maturity term
Loans and advances	Repayment/maturity schedule and behavioural trend (for non-maturity products)
Fixed assets	Useful life
Other assets	Realization/amortization basis
Borrowings from other banks and financial institutions	Maturity/repayment term
Deposits and other accounts	Maturity and behavioural trend (for non-maturity products)
Other long-term liabilities	Maturity term
Provisions and other liabilities	Settlement/adjustment schedule

2.10 Significant Accounting Policies

The accounting policies outlined below have been applied consistently to all periods presented in these financial statements. These policies are uniformly followed by all group entities unless otherwise directed by

the Central Bank, the primary regulator. Certain comparative figures in the financial statements have been reclassified and rearranged to align with the current year's presentation.

Accounting Policies of Subsidiaries

The financial statements of subsidiaries are prepared using accounting policies consistent with those of the Bank (Parent) for similar transactions and events. These statements follow the calendar year ending on December 31, the same as the Bank; or as per the requirement of Bank as and when necessary.

A. ASSETS AND BASIS OF VALUATION

2.10.1 Cash and Cash Equivalents

Cash and cash equivalents include:

- Notes and coins on hand
- Unrestricted balances held with Bangladesh Bank
- Highly liquid financial assets subject to insignificant risk of fair value changes

These assets are readily available for the Bank's short-term commitments.

2.10.2 Investments

All investment securities are initially recognized at cost, including acquisition-related charges. Premiums are amortized, while discounts are accrued. The accounting treatment for government treasury securities (HFT and HTM) follows:

- DOS Circular Letter No. 5 (May 26, 2008)
- DOS Circular Letter No. 5 (January 28, 2009)
- DOS Circular Letter No. 27 (December 4, 2023)

2.10.3 Held-to-Maturity (HTM) Investments

HTM investments have fixed or determinable payments and are intended to be held until maturity.

- Initially recorded at cost
- Subsequently measured at amortized cost at year-end
- Changes in value are reflected in shareholders' equity or the profit and loss account accordingly

2.10.4 Held-for-Trading (HFT) Investments

HFT investments are acquired for short-term trading or as designated by management.

- Initially recorded at cost
- Revalued weekly using the Mark-to-Market (MTM) approach
- Revaluation gains are recognized under shareholders' equity
- Revaluation losses are charged to the profit and loss account



2.10.5 REPO and Reverse REPO Transactions

Securities purchased under re-sale agreements are treated as collateralized lending and recorded at the consideration paid and interest accrued thereon. The difference between purchase price and re-sale price is treated as interest received and accrued evenly over the life of Repo agreement.

Since 01 September 2010 transactions of REPO and Reverse REPO are recorded based on DOS Circular no. 06, dated 15 July 2010 of Bangladesh Bank. Securities under repo will be excluded from the investment portfolio and hence will not be eligible for SLR purpose. Securities acquired under reverse repo will be eligible for SLR purpose initially at its clean price (in case of coupon bearing security) or at its market value (in case of non-coupon bearing security).

2.10.6 Investment in Listed/Quoted Securities

- Acquired for capital gains or dividend income
- Reported at cost
- Unrealized gains are not recognized in the profit and loss account
- Provision for any diminution in value is recorded in the profit and loss account

2.10.7 Investment in Unquoted Securities

- Reported at cost under the cost method
- If Net Asset Value (NAV) falls below cost, the shortfall is adjusted in the Profit & Loss Account
- No recognition of unrealized gains

Revaluation of Investments

Investment Type	Revaluation Basis
Government Treasury Bills and Bonds (HFT)	Mark-to-Market (MTM)
Government Treasury Bills and Bonds (HTM)	Amortized cost
Prize Bonds	Cost
Unquoted Shares	Lower of cost or last declared Net Asset value (NAV).

2.10.8 Investment in Subsidiaries

- Accounted for under the cost method per IAS 27: Separate Financial Statements
- Compliance with IFRS 3: Business Combinations and IFRS 10: Consolidated Financial Statements
- Impairment assessments are made per IAS 36: Impairment of Assets

2.10.9 Loans, Advances and provisions

- a) Loans and advances are stated at gross amount.
- b) Loans and advances are broadly classified under the heads of Continuous, Demand, Long Term and Short-Term Agriculture and Micro Credit. Continuous and Demand Loans are accounted under Capitalized method where interest accrues monthly and applied to loan account quarterly. Term loans are accounted under amortized method where repayments consist of no. of EMIs.

- c) Interest on unclassified loans & advances and SMA loans are credited to Interest Income. Interest on Sub- standard and Doubtful Loans and advances are not credited to interest income, it is kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realized from borrowers. Interest accrual is kept stopped for all Bad & Loss Loans.
- d) Commission and discounts on bills purchased and discounted are recognized at the time of realization.
- e) General provisions on unclassified loans and off-balance sheet items, specific provisions for classified loans and interest suspense thereon are shown under other liabilities. Provision against classified loans and advances is made on the basis of quarter end review by the management and instructions contained in BRPD Circular No. 15 dated November 27, 2024 and BRPD Circular No.22 dated October 13, 2025.

Particulars	Rates
General Provision on	
Agricultural Credit (Other than Short Term)	1%
CMSME Financing	0.5%
Consumer Financing (Other than Credit Card)	1%
Credit Card	1%
Industrial Credit	1%
Service Sector Credit	1%
Trade & Commerce Sector Credit	1%
Other Credit	1%
Short Term Agri. Credit	0.5%
Off-balance sheet exposures	0.25%-5%
CMSME Financing – Special mention account (SMA)	0.5%
Short Term Agri. Credit - Special mention account (SMA)	0.5%
Special mention account (SMA)	5%
Specific Provisions on	
Substandard loans	20%
Doubtful loans	50%
Bad/Loss loans and advances	100%

- f) Loans and advances are written off to the extent that years as per guidelines of Bangladesh Bank (BRPD Circular No-04, Dated: February 18, 2024, BRPD Circular No-08, Dated: October 19, 2025, BRPD Circular No-09, Dated: November 19, 2025, BRPD Circular No-11, Dated: December 03, 2025;
- Loans unlikely to be recovered can be removed from books, prioritizing older NPLs.
 - Banks must notify borrowers (e.g., 10 working days) before write-off action.
 - 100% Provision must be kept before write-off of any accounts.
 - Partial write-off allowed after exhausting recovery avenues and adjusting eligible collateral & interest suspense balance.
 - Aims to reflect true financial condition with clearer risk disclosure.

2.10.10 Property, Plant, and Equipment (PPE) & Depreciation

Recognition & Initial Measurement

An item of **fixed assets** is recognized as an asset if it is probable that future economic benefits will flow to the entity and its cost can be reliably measured.

The initial cost of PPE includes:

- Purchase price (including duties/taxes, net of discounts).
- Direct costs incurred to bring the asset to operational condition.
- Costs related to dismantling/removal/restoration of the asset.

Subsequent Measurement

The Bank may adopt either the cost model or revaluation model for PPE. Fixed assets, except land, are recorded at cost less accumulated depreciation. Land is initially recorded at cost and subsequently revalued by professional valuers. Any revaluation surplus is recorded in Shareholders' Equity.

Subsequent Expenditure

The bank recognizes any subsequent expenditure in the carrying amount of an item of property, plant and equipment as a part of the cost only when it is probable that future economic benefits embodied with the item will flow to the bank due to the subsequent expenditure. However, expenditures incurred after the assets have been put into operation, such as, repairs and maintenance are recognized as revenue expenditure in the period in which it is incurred.

Depreciation

Depreciation is charged at the rates stated below on all fixed assets on the basis of estimated useful lives as determined in the fixed asset policy of the Bank. In all cases depreciation is calculated using the straight line method. Charging depreciation commences from the month of acquisition (for full month) and ceases at the month when the assets are disposed. No depreciation has been charged on land. Rate and method of charging depreciation/ amortization of fixed assets are mentioned below:

Name of the assets	Rate of depreciation	Method of charging depreciation/ amortization
Land	NIL	Not applicable
Building	2.50%	Straight Line Method
Furniture & Fixtures	12.50%	Straight Line Method
Office Equipment	12.50%	Straight Line Method
Computer Equipment	20.00%	Straight Line Method
Computer Software	12.50%	Straight Line Method
Vehicle	12.50%	Straight Line Method

Changes in the useful life or depreciation method are accounted for as per IAS 8: Accounting Policies, Changes in Accounting Estimates, and Errors.

Capital Work-in-Progress (CWIP)

Property, plant and equipment under construction is recognized and reported under Fixed Assets as per IAS-16: Property, Plant and Equipment as Capital Work in Progress until the construction work is completed and

the asset is ready for the intended use. This asset is stated at cost, and depreciation of the asset will be charged from the date of its intended use.

De-recognition of PPE

Assets are de-recognized upon disposal or when no future economic benefits are expected. Gains or losses from de-recognition are recorded in the Profit & Loss Account.

Revaluation of PPE

An item of Property, Plant and Equipment is revalued when fair value of the asset differs materially from its carrying amount. Such revaluation is normally carried out by professionally qualified valuers. Last revaluation of Bank's land property and Building were carried as at 27 December 2012 by Padma Techno Consult & Survey Ltd. Accordingly, revaluation surplus is included in fixed assets and assets revaluation reserve is recognized under shareholder's equity as per guidelines of IAS-16: Property, Plant and Equipment. Such revaluation reserve will be disposed-off upon retirement/de-recognition of the assets.

2.10.11 Lease Accounting

Assets obtained under Lease Agreements

International Financial Reporting Standard (IFRS)-16: Leases come into force on 1 January 2019, as adopted by Institute of Chartered Accountants of Bangladesh (ICAB). As per IFRS-16, a lease is a contract (or part of a contract) that conveys the right to use an asset for a period of time in exchange for consideration. A contract contains a lease if fulfilment depends on an identified asset and it conveys the right to control the use of that identified asset throughout the period of use. Each lease component should be identified and accounted for separately.

As a lessee

The Bank recognizes a Right-of-Use (ROU) asset and a lease liability from the initial application date i.e. 01 January 2019 or the commencement date of a lease contract. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognized in the balance sheet immediately before the date of initial application, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use assets are subsequently depreciated using the straight-line method from the initial application date or commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Bank by the end of the lease term or the cost of the right-of-use asset reflects that the Bank will exercise a purchase option. In that case the right-of-use assets will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment. In addition, the right-of-use assets are periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the initial application date or commencement date, discounted at the Bank's weighted average rate. Generally, the Bank uses its incremental borrowing rate as the discount rate.



i) Determining whether an arrangement contains a lease

At inception of an arrangement, the Bank determines whether the arrangement is or contains a lease. At inception or reassessment of an arrangement that contains a lease, the Bank separates payments and other consideration required by the arrangement into those for the lease and those for other elements on the basis of their relative fair value. If the Bank concludes for a finance lease that it is impracticable to separate the payments reliably, then an asset and a liability are recognized at an amount equal to the fair value of the underlying asset; subsequently, the liability is reduced as payments are made and an imputed finance cost on the liability is recognized using the Bank's incremental borrowing rate.

ii) Leased Asset

Leases of property, plant and equipment that transfer to the Bank substantially all of the risks and the rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to the asset.

Assets held under other leases are classified as operating leases and are not recognized in the Bank's statement of financial position.

iii) Lease Payment

Payments made under operating lease are charged to profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognized as an integral part of the total lease expenses, over the term of the lease.

Minimum lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2.10.12 Intangible Assets

An intangible asset is recognized if it is probable that future economic benefits attributable to the asset will flow to the Bank and the asset's cost can be measured reliably. Recognition and measurement of intangible assets comply with International Accounting Standard (IAS) 38: Intangible Assets.

Intangible assets are derecognized upon disposal or when no future economic benefits are expected. Gains or losses from derecognition are calculated as the difference between net disposal proceeds and the asset's carrying amount, recognized in the profit and loss account. As per BRPD Circular No. 14 (dated June 25, 2003), intangible assets are included under Fixed Assets. However, their details, including amortization rates, are presented in the Fixed Asset schedule.

2.10.13 Impairment of Assets

The Bank periodically reviews asset carrying amounts to determine any impairment indicators. If an asset's carrying amount exceeds its recoverable amount, an impairment loss is recognized in the profit and loss account, following IAS 36: Impairment of Assets. No impairment losses were recognized for the period ended 31 December 2025.



2.10.14 Other Assets

Other assets primarily comprise advance office rent, advance income tax (pending assessment), investments in subsidiaries, receivables from fees and other unrealized income, and advances for operating and capital expenditures. As per BRPD Circular No. 14 (dated June 25, 2003), income-generating and non-income-generating assets are disclosed separately in the financial statement notes.

2.10.15 Receivables

Receivables are recognized when the Bank has a contractual right to receive cash or another financial asset from a counterparty.

2.10.16 Non-Banking Assets

Non-banking assets arise when a borrower defaults on a loan, and the Bank gains legal ownership of the mortgaged property through a court decree. As per BRPD Circular No. 14 (dated June 25, 2003), such assets are recorded separately.

Recognition of Non-Banking Assets

Although IFRS does not explicitly cover non-banking assets, they are recognized when the Bank establishes control over the economic benefits of the asset and its cost/value can be reliably measured. Per BRPD Circular No. 22 (dated September 20, 2021), non-banking assets are recorded when the following conditions are met:

- Certification of ownership u/s 33(7) of the 'Artharin Adalat Act 2003' obtained
- Registration from the Sub Registry Office completed
- DCR & Mutation form the concerned AC Land office completed
- Land rent tax and Municipal tax (if any) paid
- Valuation of the property done
- Physical possession obtained

Measurement of Non-Banking Assets

Non-banking assets are measured at lower of value determined by an internal committee and the value determined by an independent professional valuation firm as per BRPD Circular No. 22, dated 20 September 2021.

B. Liabilities and Provisions

2.10.17 Borrowings from Other Banks, Financial Institutions, and Agents

These borrowings, including interest-bearing loans and bonds, are reported at the principal outstanding balance. Interest payable on these borrowings is recorded under other liabilities.

2.10.18 Debt Securities

After global economic turmoil in 2010, the global financial regulators are more concerned with enhancing risk resilience capacity of the banks and introduced more risk sensitive capital adequacy framework namely Basel

III. With the view to strengthening capital base of the bank and subsequently to meet up the capital adequacy ratio as per Bangladesh Bank's instruction in line with BASEL-III Accord, UCB issued the following Subordinated and Perpetual bonds with key features as listed below:

Subordinated Bonds:

United Commercial Bank PLC (UCB) issued a total of six subordinated bonds and two perpetual bonds, all with due consent from the Bangladesh Securities and Exchange Commission (BSEC) and No Objection Certificates (NOC) from Bangladesh Bank.

Among the six subordinated bonds:

- The UCB 1st Subordinated Bond and UCB 2nd Subordinated Bond have been fully redeemed/repaid.
- The UCB 3rd Subordinated Bond and UCB 4th Subordinated Bond have been fully subscribed.
- The UCB 5th Subordinated Bond was not fully subscribed and the subscription was closed as on 23 June 2025;
- The UCB 6th Subordinated Bond was approved during 2025 and partially subscribed;

Perpetual Bonds:

Among the two perpetual bonds:

- The UCB 1st Perpetual Bond has been fully subscribed.
- The UCB 2nd Perpetual Bond is partially subscribed, with a listed portion amounting to BDT 30 (Thirty) crore. * The subscription of the Bond was closed on 11 September 2025.

* 10% of the total issue size of the UCB 2nd perpetual bond (BDT 300 million) has been listed in the stock exchanges.

2.10.19 Deposits and Other Accounts

Deposits include current, short-term, savings, and fixed deposits, initially recognized at the amount received and subsequently accounted for at their outstanding balances as per contractual agreements.

2.10.20 Other Liabilities

Other liabilities comprise items such as provision for loans and advances/ investments, provision for taxes, interest payable on borrowing, interest suspense and accrued expenses etc. Individual item-wise liabilities are recognized as per the guidelines of Bangladesh Bank and International Financial Reporting Standards (IFRSs).

2.10.21 Dividend Payments

Interim dividends are recognized when disbursed to shareholders, whereas final dividends are acknowledged only upon shareholders' approval at the Annual General Meeting (AGM). As per IAS-10: Events after the Reporting Period, proposed dividend, if any, is disclosed in the "Events after reporting period" note.

Dividend payments to the Bank's shareholders are accounted for as liabilities and deducted from shareholders' equity in the financial statements once shareholders' entitlement to receive the dividend is formally established.

2.10.22 Provision for Loans and Advances

Provision for classified loans and advances is made on the basis of quarter end review by the management and instructions contained in BRPD Circular No. 15 dated November 27, 2024 and BRPD Circular No.22 dated October 13, 2025.

2.10.23 Provision for Investment in the Capital Market and Other Than Capital

Provisions for unrealized losses (net of gains) on capital market investments are maintained per DOS Circular No. 01 (dated May 24, 2023), on a portfolio basis.

2.10.24 Provision for Off-Balance Sheet Exposures

In compliance with Bangladesh Bank guidelines, contingent liabilities have been disclosed under off-balance sheet items. As per BRPD Circular No. 06 dated 25 April 2023 the Bank has been maintaining provision as per the Bangladesh Bank guideline/Circulars against off-balance sheet exposures.

2.10.25 Provision for Other Assets

Provision for other assets is maintained in compliance with BRPD Circular No. 04 (dated April 12, 2022).

2.10.26 Provision for Nostro Accounts

No provision was required to make for Nostro Accounts/Nostro un-reconciled entries in the accounting year 2023 as per BRPD Circular no. 04 dated 12 April 2022.

2.10.27 Provision for Liabilities and Accrued Expenses

In compliance with IAS-37: Provision, Contingent Liabilities and Contingent Assets, provisions for other liabilities and accrued expenses are recognized in the financial statements when the Bank has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefit will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

2.10.28 Employee Benefits and Retirement Benefit Schemes

The retirement benefits accrued for the employees of the Bank as on reporting date has been accounted for in accordance with the provision of International Accounting Standard (IAS)-19: *Employees Benefits*. Various types retirement benefit schemes of the bank are as follows:

Provident fund

Provident fund benefits are given to the employees of the Bank in accordance with the registered provident fund rules. The Commissioner of Income Tax, Dhaka (North) has approved the provident fund as a recognized provident fund within the meaning of section 2 (52) read with the provision of part – B of the First Schedule



of Income Tax Ordinance 1984. The recognition took effect from November 30, 1988. The Fund is operated by a Board of Trustee consisting 05 (five) members of the Bank. All confirmed employees of the Bank are contributing 10%-20% of their basic salary as subscription to the fund. The bank also contributes equal amount of the employees' contribution (maximum 10%). Interest earned from the investments is credited to the members' account on half yearly basis.

Gratuity fund

Gratuity benefits are given to the employees of the bank in accordance with the approved gratuity fund rules. The National Board of Revenue has approved the gratuity fund as a recognized gratuity fund on March 29, 2003. The fund is operated by a Board of Trustee consisting 5 (Five) members of the bank. Employees are entitled to gratuity benefit after completion of minimum 5 (five) years of service in the bank. The Gratuity is calculated on the basis of last basic pay and is payable at the rate of one month's basic pay for every completed year of service; and as per the Trust Deed and Trust Rules of the Fund. Gratuity fund is a "Defined Benefit Plan" and contribution to Gratuity Fund is measured through the result of actuarial valuation of the fund.

The Bank's net obligation in respect of gratuity is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets. The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Net interest expense, current service cost and other expenses related to defined benefit plans are recognized as salaries and allowances in profit or loss. When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognized immediately in profit or loss.

Welfare fund

Employees' Welfare fund was established in June 18, 2009. The UCB PLC policy on Employees' Welfare Fund, 2009, governs the fund and the day-to-day affairs are run by a duly constituted Board of Trustee. The fund is held and administered by a Board of Trustee and invested according to the rules of the Fund framed as per applicable laws of Bangladesh.

Workers' Profit Participation Fund (WPPF)

Consistent with widely accepted industry practice and in accordance with section 11(1) of the Bank Company Act, 1991 (as amended up to date) and subsequent clarification given by the letter of Banking and Financial Institution Division, Ministry of Finance, Government of People's Republic of Bangladesh (no.53.00.0000.311.22.002.17-130 dated 14 February 2017), no provision has been made by the Bank in the reporting period against Workers Profit Participation Fund (WPPF).

Performance bonus

The bank provides performance bonus to the eligible employees every year subject to management's discretion. The parameter for calculating bonus amount is determined based on the performance rating of



employees and management decision. The bonus amount is paid annually, normally in the following year. However, the cost is accounted for in the period to which it is related.

2.10.29 Taxation Policies

Current Tax

Current tax is the amount of income taxes payable (recoverable) in respect to the taxable profit (tax loss) for a period. Provision for current income tax has been made as per the prescribed rate in the Income Tax Act 2023 and Finance Act 2025 on the accounting profit made by the bank after considering some of the add-backs to income and disallowances of expenditure as per Income Tax Act 2023 and other applicable laws and regulations. Tax Assets under the group head of other assets are recognized for payment of advance income tax, tax deducted at source and tax paid at the time of IT Return for the year/years for which assessment has not yet been finalized. On the other hand, the tax provision (as estimated as per IAS-12: Income Taxes, provision of latest Finance Act, related SROs/guidelines etc.) are recognized as tax liability under the group head of other liability for the year/years for which assessment has not yet been finalized.

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future periods in respect to taxable temporary differences. Deferred tax assets are the amount of income tax recoverable in future periods in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets & liabilities are measured using tax rate & tax laws enacted or at the balance sheet date. Tax impact on the account of changes in deferred tax assets and liabilities has also been recognized in the profit and loss account as per IAS-12: Income taxes.

C. CAPITAL / SHAREHOLDERS' EQUITY

2.10.30 Capital

(a) Authorized Capital

Authorized capital represents the maximum share capital the Bank is permitted to issue, as specified in its Memorandum and Articles of Association.

(b) Paid-up Capital

Paid-up capital is the total amount of capital that shareholders have fully paid. Ordinary shareholders are entitled to dividends as declared and have voting rights at shareholders' meetings. In the event of liquidation, they rank after all other shareholders and creditors but receive any remaining proceeds.

2.10.31 Statutory Reserve

The statutory reserve is maintained at 20% of profit before tax, as per Section 24 of the Bank Company Act, 1991, and subsequent amendments.



2.10.32 Asset Revaluation Reserve

When an asset's carrying amount increases due to revaluation, the surplus is credited to the asset revaluation reserve under equity, in accordance with IAS 16 (Property, Plant, and Equipment) and the BSEC guidelines issued on August 18, 2013.

2.10.33 Reserve for Amortization/Revaluation of Securities

For financial assets classified as Held-to-Maturity (HTM) or Held-for-Trading (HFT), any increase in value due to amortization or mark-to-market revaluation is credited to this reserve. The Bank follows Bangladesh Bank regulations, including DOS Circular Letters No. 05 (May 26, 2008), No. 05 (January 28, 2009), and Circular No. 06 (July 15, 2010).

2.10.34 Retained Earnings

The net surplus from the current year's profit after tax, following necessary appropriations, is transferred to retained earnings.

2.10.35 Share Premium

Share premium represents the excess amount received over the nominal/par value of shares. Utilization of share premium is governed by Section 57 of the Companies Act, 1994.

2.10.36 Contingent Assets and Liabilities

A contingent asset arises from past events and is recognized only if future events confirm its existence. Similarly, a contingent liability is a potential obligation that depends on uncertain future events. These items are disclosed but not recognized in financial statements.

The Bank also engages in forward rate agreements, derivatives, and similar financial transactions, adhering to Bangladesh Bank guidelines, with appropriate provisions made against such contingent items.

2.10.37 Accounting for Derivative Financial Instruments

Derivatives

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Derivative is a financial instrument meeting all of the following three features:

1. whose value changes in response to the change in price of an underlying security, commodity, currency, index or other financial instruments;
2. where the initial net investment is zero or is small in relation to the value of underlying security or index;
3. that is settled at a future date.

Derivatives are classified as held for trading (unless they are hedging instruments) and accordingly, measured at fair value. Any changes in fair value is recorded in profit and loss account.



Embedded derivatives

Certain contracts that are not themselves derivatives (and may not be financial instruments) include derivative contracts that are 'embedded' within. An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract. Embedded derivative causes some or all of the cash flows of the host contract to be modified. Besides, embedded derivative cannot be transferred to a third party independently of the instrument. The basic rule for accounting for an embedded derivative is that it should be separated from its host contract and accounted for as a derivative, i.e., measured at fair value and any changes in fair value recognized in profit and loss account. Separation of embedded derivative from the host contract is made only when the following conditions are met:

The economic characteristics and risks of the embedded derivatives are not closely related to the economic characteristics and risks of the host contract.

1. The embedded derivative would meet the definition of a derivative if separated from the host contract.
2. The hybrid (combined) instrument is not measured at fair value with changes in fair value recognized in profit and loss.

D. REVENUE RECOGNITION

2.10.38 Interest Income

Interest on loans and advances is accrued daily and applied periodically based on the product terms.

- Standard & SMA Loans: Interest is recognized on an accrual basis.
- Sub-Standard & Doubtful Loans: Interest is transferred to the Interest Suspense Account and recognized only when received, per BRPD Circular No. 14 (September 23, 2012) and subsequent Bangladesh Bank updates.
- Bad/Loss Loans: Interest is no longer accrued to avoid overstating revenue.

This ensures compliance with prudential regulations and financial transparency.

2.10.39 Fees and Commission Income

The Bank earns fees and commissions from financial services:

- Trade Finance (LCs, Guarantees, Acceptances): Recognized at transaction execution.
- Retail Banking (Credit Cards, Loans, Lockers, etc.): Recognized upon actual receipt (realization basis).

This approach prevents premature revenue recognition.

2.10.40 Interest Income from Investments

Interest earned from investments in government securities, corporate bonds, debentures, and other financial instruments is recognized on an accrual basis. This means the Bank records interest as income over time, rather than only when cash is received.

This method reflects the true financial performance of the Bank, ensuring accurate reporting of investment income.



2.10.41 Income from Foreign Exchange

The Bank engages in foreign currency transactions, leading to income from:

- Day-to-day trading in foreign currencies (e.g., exchanging one currency for another).
- Conversion gains and losses when customers make foreign currency transactions.
- Revaluation of non-monetary foreign currency assets and liabilities, adjusting their value due to exchange rate fluctuations.

Foreign exchange income is recognized as gains or losses when these events occur, ensuring real-time reflection of the Bank's financial position in foreign exchange dealings.

2.10.42 Dividend Income

Dividend income from investments in equities (such as shares of other companies) is recognized when:

1. The dividend is declared by the issuing company.
2. The right to receive payment is established, meaning the Bank is legally entitled to the income.
3. The amount is confirmed, i.e., the exact dividend amount is ascertained.

This method ensures that unrealized gains from anticipated dividends are not prematurely recognized as income.

2.10.43 Interest Paid on Borrowings and Deposits

The Bank incurs interest expenses on funds it borrows and deposits held by customers.

- Interest on deposits (e.g., savings, fixed deposits) is calculated based on the terms of the respective products and credited to customer accounts periodically (monthly, quarterly, or at maturity).
- Interest on borrowings (e.g., interbank loans, bonds issued by the Bank) is accrued and recorded as an expense in the financial statements.
- Other related expenses, such as service charges, are recorded as they accrue, ensuring a transparent reflection of the Bank's obligations.

By recognizing expenses as they are incurred, the Bank adheres to the matching principle, ensuring accurate financial reporting.

2.10.44 Management and Other Expenses

The Bank incurs various operational expenses, including:

- Staff salaries and benefits
- Office rent and utilities
- IT infrastructure and software maintenance
- Marketing and promotional costs
- Legal and professional fees

These expenses are recognized either on an actual basis (when paid) or on an accrual basis (when incurred but not yet paid) to ensure that financial statements accurately reflect the Bank's financial obligations.

E. OTHERS

2.10.45 Materiality and Aggregation

Each material class of similar items has been presented separately in the financial statements. Items of dissimilar nature are also presented separately unless deemed immaterial, in accordance with IAS-1: Presentation of Financial Statements.

2.10.46 Offsetting

The balance sheet presents the net amount of financial assets and liabilities when there is a legally enforceable right to offset the recognized amounts, and the intention is to settle them on a net basis or simultaneously realize the asset and settle the liability.

- The Bank presents advance tax paid and provision for tax on a net basis under liabilities, as the tax liability exceeds the advance tax.
- Similarly, Deferred Tax (DT) assets and liabilities are presented on a net basis under the asset section, where the DT asset amount is greater than the DT liability.
- The net defined benefit obligation is presented under liabilities, as the defined benefit obligation exceeds the fair value of plan assets.
- Finally, card revenues and expenses earned and incurred on a shared basis that are directly attributable are presented on a net-off basis.

2.10.47 Earnings Per Share (EPS)

Earnings Per Share (EPS) is calculated in accordance with IAS-33: Earnings Per Share, and is presented on the face of the Profit and Loss Account. EPS is computed by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the year. Additional details are provided in Note 40 of the financial statements.

- **Basic Earnings Per Share:** Basic EPS is calculated by dividing the profit or loss attributable to ordinary equity holders of the parent entity (numerator) by the weighted average number of ordinary shares outstanding (denominator) during the period.
- **Weighted Average Number of Ordinary Shares Outstanding:** This represents the number of ordinary shares outstanding at the beginning of the year, plus the number of shares issued during the year, multiplied by a time-weighted factor. The time-weighting factor corresponds to the number of days each share was outstanding as a proportion of the total days in the year.
- **Diluted Earnings Per Share:** Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

2.10.48 Related Party Transactions



Related parties are entities or individuals that have the ability, directly or indirectly, to control or significantly influence another entity's financial and operational decisions. Entities under common control or significant common influence are also considered related parties.

Related party transactions involve the transfer of resources, services, or obligations between such parties, regardless of whether a price is charged. These transactions are conducted in compliance with IAS-24: Related Party Disclosures, along with regulatory guidelines from Bangladesh Bank and the Bangladesh Securities and Exchange Commission (BSEC). Detailed disclosures regarding related party transactions are provided in Note 49 of the financial statements.

2.10.49 Reconciliation of Books and Accounts

Books of account for inter-bank transactions (both within Bangladesh and internationally) as well as inter-branches are reconciled at regular intervals to maintain unreconciled balances at non-material levels.

2.10.50 Credit Rating

Emerging Credit Rating Limited (ECRL) has assigned the Bank a credit rating based on the financial statements as of 31 December, 2024; with an "AA" rating for the Long Term (pronounced Double A) and an ST-2 rating for the Short Term. The rating was issued on 25 June 2025.

Valid From	Valid To	Base Financial Year	Long Term Rating	Short Term Rating	Outlook
07 May 2025	06 May 2026	2024	AA	ST-2	Negative
07 May 2024	06 May 2025	2023	AA	ST-2	Stable
07 May 2023	06 May 2024	2022	AA	ST-2	Stable

2.10.51 Compliance Report on International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS)

The Financial Reporting Act (FRA) 2015 was enacted to guide financial reporting in Bangladesh. Under this Act, the Financial Reporting Council (FRC) was established in 2017, and the FRC adopted International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as the applicable standards for public interest entities, including banks. Consequently, the consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with IASs and IFRSs, as adopted by the FRC. The Bank has applied all relevant IASs and IFRSs during the preparation of these financial statements. The following is a summary of the standards applied:

IAS No.	Name of IAS	Status
1	Presentation of Financial Statements	Applied*
2	Inventories	N/A
7	Statement of Cash Flows	Applied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Applied
10	Events after the Reporting Period	Applied
12	Income Taxes	Applied
16	Property, Plant, and Equipment	Applied
19	Employee Benefits	Applied
20	Accounting for Government Grants and Disclosure of Government Assistance	Applied



IAS No.	Name of IAS	Status
21	The Effects of Changes in Foreign Exchange Rates	Applied
23	Borrowing Costs	N/A
24	Related Party Disclosures	Applied
26	Accounting and Reporting by Retirement Benefit Plans	N/A**
27	Separate Financial Statements	Applied
28	Investments in Associates and Joint Ventures	N/A
33	Earnings Per Share	Applied
34	Interim Financial Reporting	Applied***
36	Impairment of Assets	Applied
37	Provisions, Contingent Liabilities, and Contingent Assets	Applied
38	Intangible Assets	Applied
40	Investment Property	N/A
41	Agriculture	N/A

IFRS No.	Name of IFRS	Status
1	First-time Adoption of Bangladesh Financial Reporting Standards	N/A
2	Share-Based Payment	N/A
3	Business Combinations	N/A
4	Insurance Contracts	N/A
5	Non-current Assets Held for Sale and Discontinued Operations	N/A
6	Exploration for and Evaluation of Mineral Resources	N/A
7	Financial Instruments: Disclosure	Applied*
8	Operating Segments	Applied
9	Financial Instruments	Applied*
10	Consolidated Financial Statements	Applied
11	Joint Arrangements	N/A
12	Disclosure of Interest in Other Entities	N/A
13	Fair Value Measurement	Applied
14	Regulatory Deferral Accounts	N/A
15	Revenue from Contracts with Customers	Applied
16	Leases	Applied
17	Insurance Contracts	N/A
18	Yet to be adopted	

Note:

* In order to comply with certain specific rules and regulations of the local Central Bank (Bangladesh Bank) which are different to IAS/IFRS, some of the requirements specified in these IAS/IFRSs are not applied. Refer below for such recognition and measurement differences that are most relevant and material to the Bank and the Group.

** This Standard regards a retirement benefit plan as a reporting entity separate from the employers of the participants in the plan. Therefore, it is not applicable for the Bank's annual report as it is the employer and not the retirement benefit plan itself.

*** The objective of IAS 34 is to prescribe the minimum content of an interim financial report and to prescribe the principles for recognition and measurement in complete or condensed financial statements for an interim period and hence it is not applicable for annual financial statements. However, the Bank being a listed entity in Dhaka and Chittagong Stock Exchanges regularly publishes Interim Financial Report complying with IAS 34.

N/A= Not Applicable

2.10.52 Operating Segments

The Bank reports on nine distinct business segments, each representing different products and services with unique risks and returns. These segments are the Bank's strategic business units, managed separately based on the Bank's internal reporting structure. The Management Committee periodically reviews these segments. Below is a summary of the Bank's reportable segments:

Segment Name	Description
Corporate Banking	Focuses on large corporate groups, structured/syndicated finance, and a variety of advanced & deposit products.
SME Banking	Provides loans, deposits, and other services to SME customers.
Consumer Banking	Includes loans, deposits, and other services for retail customers.
Treasury	Manages the Bank's funding, SLR maintenance, asset-liability management, foreign exchange dealings, and investments in derivatives.
Investment Banking	Involves trading, investment in equities, and other capital market activities.
Offshore Banking	Offers commercial banking services in freely convertible currencies, with one unit in Dhaka.
Card and Alternate Delivery Channels	Provides various debit and credit card offerings to meet customer needs.
Mobile Financial Services	Facilitates banking through mobile networks, covering cash in/out, bill payments, and POS purchases.
Agent Banking	Aims to provide banking services to remote, financially excluded areas, with a focus on cashless transactions.

2.10.53 Risk Management

In a banking organization, risk refers to the potential outcome of an action or event that could have an adverse impact. Such an outcome may result in a direct loss of earnings or capital, or it may impose constraints on the bank's ability to meet its business objectives. Risk can arise from factors like a sudden downturn in the economy or falling interest rates. Banks must rely on their capital as a buffer to absorb such losses. The types and degree of risks an organization is exposed to depend on several factors, such as its size, the complexity of its business activities, and its volume of operations.

Initially, Bangladesh Bank issued guidelines covering six core risk areas, and banks operating in Bangladesh have implemented these guidelines to improve risk management practices. The implementation of these core risk management guidelines by United Commercial Bank PLC and its current status are discussed below.

BRPD Circular No. 17, dated 7 October 2003; BRPD Circular No. 04, dated 5 March 2007; and DOS Circular No. 4, dated 8 October 2018 require banks to establish an effective risk management system. The risk management system of the bank covers the following six broad risk areas:

- Credit Risk



- Foreign exchange risk
- Asset Liability Management Risk
- Internal Control & Compliance Risk
- Money Laundering and Terrorist Financing Risk
- Information & Communication Technology Risk

Credit Risk Management

Credit risk is most simply defined as the potential risk that a bank borrower or counterparty will fail to meet its obligations in accordance with the agreed terms. The goal of credit risk management is to maximize a bank's risk-adjusted rate of return by maintaining credit risk exposure within acceptable parameters. Banks need to manage the credit risk inherent in the entire portfolio as well as the risk associated with individual credits or transactions. Banks should also consider the relationships between credit risk and other types of risk. Effective management of credit risk is a critical component of a comprehensive approach to risk management and is essential to the long-term success of any banking organization.

Both on-balance sheet and off-balance sheet activities, such as guarantees, impact credit risk. Credit risk may arise from either an inability or an unwillingness to perform in the pre-committed contracted manner. It stems from a bank's dealings with households, small or medium-sized enterprises (SMEs), corporate clients, other banks and financial institutions, or sovereign entities. The assessment of credit risk involves evaluating both the probability of default by the borrower and the exposure or financial impact on the bank in the event of a default.

Our credit risk management function is kept independent of business origination functions to establish better internal control and reduce conflicts of interest. The Chief Risk Officer and the Head of Credit Risk Management have clear responsibilities for managing credit risk. The final authority and responsibility for all activities that expose the bank to credit risk rest with the Board of Directors. However, the Board has delegated authority to the Managing Director and CEO to re-delegate authority to other officers within the credit risk management division. The Board also sets credit policies and delegates authority to management for setting procedures, which together structure the credit risk management framework in the bank.

The prime objective of risk management is to ensure that the bank undertakes well-calculated business risks to safeguard its capital, financial resources, and the growth of sustainable profitability. In this context, the bank has formed a risk management committee to oversee the regular monitoring of these critical risk areas.

Foreign Exchange Risk Management

Foreign exchange risk is the risk that changes an investment's value due to changes in currency exchange rates. This risk not only impacts export and/or import business, but also affects investors making international investments. Financial risk management is the practice of creating economic value in a firm by using financial instruments to manage exposure to risk. The most common cause of foreign exchange (FX) risk arises from making overseas payments for imports that are priced in a foreign currency and receiving foreign currency as payment against exports. Exposure to foreign exchange risk can also arise from foreign currency borrowing and deposits, overseas subsidiaries, assets located overseas.

UCB has developed a Foreign Exchange Risk Management policy in line with the Bangladesh Bank foreign exchange guidelines to minimize different types of risks associated with foreign exchange transactions. In this guideline, treasury functions are clearly demarcated between treasury front office, mid office and back office. The front office is involved only in dealing activities and the back office is responsible for all related support and monitoring functions. On the other hand, mid office is responsible for monitoring market risk, liquidity



risk and operational risks at treasury operation. Treasury Front Office', 'Treasury Mid Office and 'Treasury Back Office' have separate and independent reporting lines to ensure segregation of duties and accountabilities.

The Bank has also developed different strategies to handle the foreign exchange risk by setting different types of limits and risk parameters to measure and monitor foreign exchange risk exposure of the Bank. Treasury department is vested with the responsibility for measuring and minimizing the foreign exchange risk associated with bank. To assess the degree of the risk associates with foreign exchange position, bank computes VaR (Value at Risk) on its foreign exchange position on daily basis. To deal smoothly the dealers have various limits with triggers such as counterparty limit, stop loss limit, intraday limit, per deal limit etc.

Asset Liability Management Risk

ALM is an integral part of the financial management process of any bank. It is concerned with strategic balance sheet management involving risks caused by changes in the interest rates, exchange rates and the liquidity position of the bank.

The Asset Liability Management Committee (ALCO) of UCB headed by the Managing Director & CEO of the Bank meets at least once in every month to look after the financial market activities, manage liquidity risk, interest rate risk and FX or currency risk. Asset Liability Management (ALM) desk of the Treasury is primarily responsible for management of liquidity risk on a daily basis by appropriate coordination of funding activities. Asset liability Committee (ALCO) reviews the country's overall economic position, market outlook (local and global) and Bank's liquidity position. A quarterly projection of fund flows is reviewed in ALCO meeting regularly. ALCO also examines key ratios such as Maximum Cumulative Outflow, Advance Deposit Ratio, Capital to Risk Weighted Asset Ratio, Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), Leverage ratio etc. ALCO also monitors concentration of deposits of large institutional depositors, which is volatile in nature.

In addition to the above ratios, ALCO also analyses the following statements to measure and monitor liquidity risk, interest rate risk and FX or currency risk:

Risks	Statement
Liquidity Risk	<ul style="list-style-type: none"> • Structural liquidity profile • Dynamic liquidity profile • Key Management Ratios • Cash flow projection
Interest Rate Risk	<ul style="list-style-type: none"> • Traditional Gap Analysis (up to 1 Year) • Traditional Gap Analysis (Total A-L) • Duration Gap Analysis • Balance Sheet VaR • Stress Testing
Currency Risk	<ul style="list-style-type: none"> • Currency wise Exposure • Value at Risk (VaR)

Internal Control & Compliance Risk

Internal Control is a process, effected by a bank's board of directors, management, and other personnel, designed to provide reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance. An organization deploy many layers of defence. In order to ensure, there are enough controls to manage the adverse risk of any major setback. The first layer of defence is the operational



management. The second layer of defence is the control function such as internal control, risk management and compliance. The third layer of defence is the internal and external audit function.

Internal Control & Compliance Division (ICCD) under guidance of Board & Senior Management has been working in light of Bangladesh Bank guidelines. Audit function is independent with reporting line of 'Head of Audit' to Audit Committee of the Board along with administrative reporting line to 'Head of ICCD'. Competent authority of the bank has taken various steps to strengthen internal audit as well as compliance activities for ensuring a standard compliance culture within the organization towards mitigating Internal Control & Compliance Risks.

A strong internal control system, including effective internal audit function provides independent assurance to the board of directors and management on the quality and effectiveness of a bank's internal control, risk management and governance systems and processes, thereby helping the board and senior management protect the organization and its reputation. Such a system is designed to provide reasonable assurance regarding the achievement of objectives in the following categories:

- Effectiveness and efficiency of operations,
- Reliability of financial reporting and
- Compliance with applicable laws, regulations, and internal policies.

UCB develops and maintains a robust internal control framework comprising the following internal control features:

- Management oversight and the control culture
- Risk recognition and assessment
- Control activities and segregation of duties
- Information and communication
- Monitoring activities and correcting deficiencies

The key issues that have been established for effective internal control of UCB are:

- i. ICCD of UCB is working in light of guideline on Internal Control & Compliance Guideline of UCB.
- ii. ICCD, in collaboration with LDC arranges day long training workshop regarding "Internal Control & Compliance in Banks" where participants from both Branch & Head office participates and enrich their knowledge.
- iii. The internal Audit department of the Bank checks for compliance with policies and procedures and the effectiveness of internal control systems on an ongoing basis.
- iv. Health Report has been prepared and submitted on Annual basis.
- v. In assessing the internal control system UCB continued to review of different control tools i.e. QOR, LDCL, DCFCL, Internal audit checklist and Risk Rating.
- vi. Self-Assessment of Anti-Fraud Internal Controls is carried out on semi-annual basis as per DOS circular letter #10 dated 9 May 2017 of BB.

Effective and efficient internal control of UCB secure the interest of depositors and stakeholders through establishing the following internal control functions:



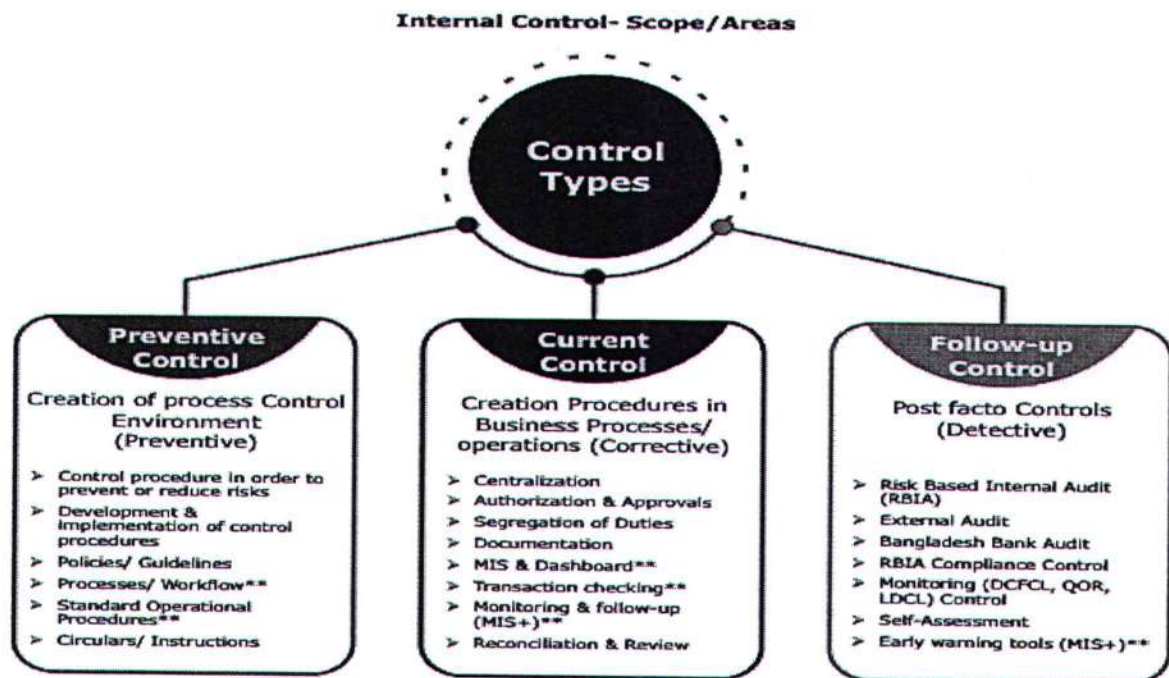
- Compliance
- Information Security
- Internal Audit
- Monitoring

It helps to reinforce the 3 (three) types of control:

Preventive - creation of process control environment,

Corrective - Control Procedures in business processes/operation and

Detective - Post facto controls.



Money Laundering & Terrorist Financing Risk Management

Money Laundering (ML) and Terrorist Financing (TF) are the main factors to erode economic growth. So that Financial Institutions across the globe are working hard to fight against ML&TF related financial crime to protect assets and maintain regulatory compliance. Money laundering is the process of providing legitimate appearance to the illegally gained revenue and terrorist financing process involves collecting the funds intended to use in supporting the terrorist organization from a variety of sources to meet goals of terrorist organizations.

Regulators expect, functions in the Bank to be global standard across business lines. The best ways to satisfy these expectations are to centralize functions of the bank, keep continuous monitoring of the transactions and activities of the customers during banking operations and do meticulous compliance of regulatory requirements.



The years to come will undoubtedly be challenging to manage ML&TF risks considering their plurality. To mitigate such risks, the bank exerts continuous efforts to maintain and fine-tune its current policies and procedures and adopt new ones to meet future challenges.

UCB has already gone a long way in the path of centralization of its functions. In 2018, new Anti- Money Laundering and Anti-Terrorist Financing Division has been formed along with its organogram, which is updated in 2023. As instructed by BFIU, Deputy CAMLCO is heading this Division. The division is initiating new specialized trainings focusing risks such as cryptocurrencies, e-commerce, fin-tech, trade-based and credit-backed money laundering, etc. The division has taken various initiatives to develop better monitoring system throughout the bank to mitigate ML&TF risks. To build a vigorous anti-money laundering and anti-terrorism program, UCB has deployed necessary resource and manpower. In addition, an annual message from the Managing Director & CEO of the bank also acts as a guideline for all the employees in this regard. AML & ATF Division has taken up a yearly action plan for meticulous compliance of regulatory requirement.

In line with international initiatives and standards, the regulator has issued guidelines for preventing Trade Based Money Laundering (TBML). Based on that policy, UCB has also prepared the policy and reviewed the same in August, 2023.

Fraud and Forgeries Risk

Fraud involves deliberate deception for unlawful or unfair gain. UCB is dedicated to maintaining a robust anti-fraud control mechanism to identify fraud attempts early, escalate them appropriately, and take corrective action. As part of its commitment to regulatory compliance, the Bank reports all instances of fraud or forgery to the central bank in a timely manner.

Information and Communication Technology (ICT) Risk

The Bank continues to strengthen its Information and Communication Technology (ICT) risk management capabilities to support secure, resilient, and sustainable banking operations. Following the restructuring of the Information Technology Operations Division (ITOD), a series of strategic technology initiatives have been undertaken to enhance operational efficiency, customer experience, and system reliability. In an increasingly digital banking environment, effective identification, assessment, and mitigation of ICT-related risks remain a core priority to protect systems, data, and services.

ICT Risk Management Framework

ICT risk management at UCB is a structured and continuous process designed to identify, evaluate, and manage risks associated with information systems, digital infrastructure, and emerging technologies. The framework addresses operational disruptions, cybersecurity threats, regulatory risks, and potential losses arising from system failures or delayed adoption of technological innovation.

The Bank's ICT risk management framework supports business transformation and strategic technology investments while ensuring operational resilience, regulatory compliance, and alignment with the Bank's long-term digital strategy.

Policies, Standards, and Regulatory Alignment

The Bank has comprehensively updated its ICT Policy to reflect evolving technology landscapes, enhanced risk management practices, and the latest regulatory guidelines issued by Bangladesh Bank. The Business



Continuity Plan (BCP) and Disaster Recovery Plan (DRP) have also been reviewed, updated, and republished to ensure preparedness for operational disruptions.

In addition, a dedicated ICT Risk Management Policy has been implemented in alignment with internationally recognized standards, including ISO/IEC 27001, and applicable regulatory requirements. These policies strengthen governance, accountability, and consistency in managing ICT risks across the organization.

UCB PLC has successfully maintained PCI DSS certification for the eighth consecutive year, mitigating risks related to card fraud and cyber threats. The Bank has also achieved ISO 27001 certification for information security management and ISO 22301 certification for business continuity management, placing UCB among a limited number of banks in the country holding both certifications. These achievements reflect the Bank's commitment to international best practices and stakeholder confidence.

Key ICT Risk Mitigation Initiatives

Modernization of Core Banking System

The Bank successfully upgraded its Core Banking System (CBS) from Oracle FCUBS version 12.2 to version 14.7, becoming the first bank in the country to deploy this advanced platform. The upgrade has enhanced system performance, data security, regulatory compliance, and scalability, forming a critical component of the Bank's digital transformation roadmap.

Under Phase II of the CBS modernization program, additional modules—including Treasury Management, Oracle Banking Digital Experience (OBDX), and credit modules are implemented in line with regulatory CBS guidelines.

Infrastructure Resilience and High Availability

The CBS environment is hosted on Oracle Sun SPARC M8 servers, supported by Logical Domain (LDOM) virtualization to ensure workload isolation, efficient resource utilization, and enhanced security. High availability, redundancy, and failover mechanisms are implemented across application and database layers to ensure uninterrupted services.

Active-Active clustering has been deployed for mission-critical systems, including RTGS, BEFTN, SWIFT, and Internet Banking, ensuring continuous availability and data consistency.

Backup, Disaster Recovery, and Data Protection

A multi-layered backup and replication strategy covers server, application, and database environments to support data integrity and rapid recovery. The primary Disaster Recovery (DR) site at Kaliakair Hi-Tech Park mirrors the production environment, enabling seamless switchover during disruptions. A geographically separate Far DR site at Jashore further enhances operational resilience and business continuity.

Data Center and Network Resilience

The Bank has expanded its data center infrastructure, enhancing server and network capacity, power supply, cooling systems, and environmental controls. High Availability (HA) has been implemented at both the Data Center (DC) and Near Disaster Recovery Center (NDC) for core network components, significantly improving system uptime and redundancy.

Cybersecurity and Network Protection

UCB continues to enhance its cybersecurity posture to safeguard customer information, financial transactions, and critical infrastructure. Key controls include next-generation firewalls, web application firewalls, DDoS



protection, load balancers, web security gateways, multi-factor authentication for privileged access, structured patch management, and a secure software development lifecycle.

Additional measures include perimeter firewall deployment at the dear site, replacement of the legacy payment gateway with Cyber Source, biometric verification for loan-related documentation, compliance with 3DS Version 2 standards, and implementation of two-factor authentication and OTP mechanisms for Internet Banking and card transactions. Fraud risk is further mitigated through EMV chip-based cards, anti-skimming devices at ATMs, and maker-checker controls across financial and non-financial processes.

Compliance, Monitoring, and Governance

The Bank maintains compliance with key international standards and regulatory frameworks, including ISO 27001:2022, ISO 22301:2019, PCI DSS, and SWIFT CSP 2025. Regulatory audits conducted during the year were completed with satisfactory results, reflecting strong ICT governance and control effectiveness.

Operational oversight is supported by the IT Operations Center (iTOC), a Cyber Incident Response Team (CIRT), and a Security Operations Center (SOC) utilizing SIEM and threat intelligence platforms. Additional controls include network segmentation for sensitive systems, Privileged Access Management (PAM), Vulnerability Assessment and Penetration Testing (VA/PT), and automated fraud monitoring.

Continuous Improvement

The Bank remains committed to the continuous enhancement of its ICT risk management framework through regular risk assessments, security awareness programs, simulated phishing exercises, periodic BCP and DR drills, infrastructure upgrades, and continuous monitoring to address emerging threats and regulatory expectations.

Through sustained investment in technology, governance, and people, UCB PLC continues to effectively manage ICT risks while supporting secure, resilient, and sustainable banking operations.

2.10.54 Internal Audit

The Bank has established an independent internal audit function that conducts risk-based audits across various business and operational areas on a continuous basis. This function ensures that the Bank's internal controls, risk management practices, and operational procedures are regularly assessed and optimized to meet evolving standards.

2.10.55 Interest Rate Risk

Interest rate risk may arise either from trading portfolio or from non-trading portfolio. The trading portfolio of the Bank consists of Government treasury bills and bonds of different maturities as far as interest rate risk is concerned. Interest rate risk arises from mismatches between the future yield of an asset and its funding cost. Asset Liability Committee (ALCO) monitors the interest rate movement on a regular basis and the Bank's Market Treasury team actively manages the Balance Sheet gap to reduce the risk.

2.10.56 Interest Rate Risk Management

Interest rate risk arises from discrepancies between the yield of an asset and its associated funding cost. The Asset Liability Committee (ALCO) monitors interest rate movements regularly, while the Bank's Market Treasury team actively manages the balance sheet gap to mitigate risk exposure. This proactive approach ensures that interest rate fluctuations are effectively managed to minimize any adverse impact on the Bank's financial performance.

2.10.57 Operational Risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people, and systems or from external events. Operational risk is inherent in the Bank's activities and, as with other risk types, is managed through an overall framework with checks and balances that include implementation of three lines of defence, recognized ownership of the risk by the businesses and independent risk management oversight. The operational risk policy codifies the core governing principles for operational risk management and provides a framework for operational risk. In accordance with the policy, each business area is responsible for identifying its key operational risks as well as the controls established to mitigate those risks and to ensure compliance with laws, regulations, regulatory administrative actions and the Bank's policies. The Bank's objective is to manage operational risk so as to balance the avoidance of financial losses and damage to the reputation of the Bank's reputation with overall cost effectiveness and innovation. In all cases, the bank's policy requires compliance with all applicable legal and regulatory requirements.

2.10.58 Operating Environment

The Bank's operating environment during the year ended 2025 has continued to be influenced by several major global and local events, including the ongoing Russia-Ukraine conflict, geopolitical tensions in the Middle East, volatility in fuel and commodity prices, and the continued strength of the USD. These global factors have had far-reaching impacts, not only on the international market but also on the local economic climate, directly affecting the Bank's operations.

In response to these challenges, the Government of Bangladesh and the Bangladesh Bank have issued various regulatory measures and directives aimed at managing the repercussions of these external factors. The Bank has adhered to these guidelines to ensure compliance and stability in its operations.

Bangladesh's banking sector faced significant challenges, including political upheaval, economic instability, regulatory changes, and systemic issues within financial institutions. Banks experienced severe liquidity pressures due to an increase in non-performing loans (NPLs), exposing weaknesses in credit risk management and internal controls. A revised loan classification policy revealed hidden debts, indicating gaps in reporting systems and asset quality assessments. Allegations surfaced of \$17 billion being embezzled. Frequent policy shifts, including a sharp interest rate hike to 10% to control inflation, created regulatory uncertainty, impacting banks' ability to manage liquidity and lending practices effectively. Unrest and supply chain disruptions affected client operations, raising business continuity risks for banks reliant on industrial sectors like garments. In response, the interim government and Bangladesh Bank introduced oversight reforms and forensic audits to restore operational stability and rebuild trust in banking processes.

2.10.59 Audit Committee

In accordance with BRPD Circular No. 12 (dated 23 December 2002), all banks are required to establish an Audit Committee composed of members from the Board of Directors. This committee plays a crucial role in assisting the Board in fulfilling its oversight responsibilities related to corporate governance and risk management.

The Audit Committee is tasked with ensuring the effective implementation of the Bank's strategic objectives and business plans. Its core responsibilities include overseeing the financial reporting process, evaluating the internal control framework, managing financial risks, and monitoring audit processes. Additionally, the

committee ensures the Bank's adherence to applicable laws, regulations, and its code of business conduct, thereby promoting transparency and accountability in all financial and operational activities.

2.10.60 New Standards Issued but Not Yet Effective

The following new and amended standards are effective for annual periods beginning after 1 January 2026. While early adoption is permitted, the Bank has not opted for early adoption. However, none of these standards are expected to have a significant impact on the Bank's financial statements:

- IFRS 18: Presentation and Disclosure in Financial Statements – effective from 1 January 2027.
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7): - effective from 1 January 2026.
- IFRS 19: Subsidiaries without Public Accountability: Disclosures - effective from 1 January 2027.

2.10.61 Events After the Reporting Period

All material events that occurred after the reporting period have been considered, and appropriate disclosures have been made in the financial statements, in accordance with IAS 10: Events After the Reporting Period. A common event after the reporting period is the Board of Directors' recommendation regarding dividend payments, which has been disclosed in note 2.10.21.

2.11 General

Functional and Presentation Currency

The financial statements are presented in Bangladeshi Taka (BDT), which is the Bank's functional currency. Financial information is rounded to the nearest Taka.

Comparative Information

Comparative information, including narratives, is disclosed for the previous period where relevant to enhance the understanding of the current period's financial statements. Certain comparative amounts have been reclassified or rearranged to conform to the current year's presentation.

Reporting Period

These financial statements cover the period from 1 January 2025 to 31 December 2025.

Approval of Financial Statements

The financial statements were approved by the Board of Directors of the Bank in its meeting held on 30 April 2026.



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
3	Cash	55,853,763,149	45,443,634,157	55,853,476,867	45,443,390,740
3.1	Cash in hand				
	Local currency				
	In branches	9,195,268,075	9,957,697,971	9,195,076,857	9,957,544,914
	In ATMs & CRMs	2,148,418,500	2,180,949,500	2,148,418,500	2,180,949,500
		11,343,686,575	12,138,647,471	11,343,495,357	12,138,494,414
	Foreign currency				
	In branches	278,173,761	304,465,132	278,078,697	304,374,772
		11,621,860,336	12,443,112,603	11,621,574,054	12,442,869,186
3.2	Balance with Bangladesh Bank and its agent Bank(s)				
	Local currency	42,097,854,339	27,512,458,254	42,097,854,339	27,512,458,254
	Foreign currencies	2,134,048,474	5,488,063,300	2,134,048,474	5,488,063,300
		44,231,902,813	33,000,521,554	44,231,902,813	33,000,521,554
	Total Cash in hand including balance with Bangladesh Bank & its agent Bank's	55,853,763,149	45,443,634,157	55,853,476,867	45,443,390,740
3.2.1	Balance with Bangladesh Bank				
	Local currency	42,097,795,928	27,512,404,703	42,097,795,928	27,512,404,703
	Foreign currency	2,134,048,474	5,488,063,300	2,134,048,474	5,488,063,300
		44,231,844,402	33,000,468,002	44,231,844,402	33,000,468,002
	* The above balance represents amount as per Bank Book. In case of any difference, the difference is duly reconciled and subsequently adjusted.				
3.2.2	Balance with Sonali Bank (as agent of Bangladesh Bank)				
	Local currency	58,412	53,552	58,412	53,552
	Foreign currency	-	-	-	-
		58,412	53,552	58,412	53,552
3.3	Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)				
	All scheduled banks in Bangladesh have to maintain Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) in compliance with the instructions given in clause (1) of Article 36 of Bangladesh Bank Order, 1972 (as amended upto 2003) and clause (1) of section 33 of "Bank Company Act, 1991 (Amendment on 2013)" respectively and instructions contained in DOS Circular No. 01 & 26 dated 19 January 2014 & 19 August 2019 respectively, MPD circular No. 03 dated 09 April 2020 respectively and BRPD Circular letter No. 31 dated 18 June 2020 issued by				
	In compliant with the regulations and circulars of Bangladesh Bank mentioned above, UCB PLC has been maintaining 3.00% CRR for 2025 and 3.50% CRR for 2024 on daily basis; and 4.00% CRR for both 2025 and 2024 on bi-weekly basis for DBO. The CRR is calculated on the basis of weekly average demand and time liabilities (ATDTL) and 13.00% Statutory Liquidity Ratio (SLR) on the same liabilities has also been maintained in the form of Cash in Hand, balance with Sonali Bank (as agent Bank), Treasury Bills, Treasury Bonds, Bangladesh Govt. Sukuk Bond, Prize Bond, FCY clearing account credit balance maintained with Bangladesh Bank & excess of CRR held.				
3.3.1	Cash Reserve Requirement (CRR)				
	Conventional and Off-shore Banking:				
	Average Total Demand and Time Liabilities (ATDTL)				
	DBU (Domestic Banking Unit)	635,961,201,000	564,966,035,400		
	OBU (Off-shore Banking Unit)	4,595,163,175	6,167,147,635		
	Total ATDTL of Conventional and Off-shore Banking	640,556,364,175	571,133,183,035		
	i) Daily basis:				
	DBU (3% of ATDTL for 2025 and 3.5% of ATDTL for 2024)	19,078,836,030	19,773,811,239		
	OBU (0% of ATDTL)	-	-		
	Required reserve	19,078,836,030	19,773,811,239		
	Actual reserve maintained	27,225,571,015	25,886,250,028		
	Surplus	8,146,734,985	6,112,438,789		
	ii) Bi-weekly average basis:				
	DBU (4% of ATDTL)	25,438,448,040	22,598,641,416		
	OBU (0% of ATDTL)	-	-		
	Required reserve	25,438,448,040	22,598,641,416		
	Actual reserve maintained	25,994,061,630	27,508,550,181		
	Surplus	555,613,590	4,909,908,765		
	Islamic Banking:				
	Average total demand and time liabilities				
	DBU	44,204,585,400	21,810,807,400		
	OBU	-	-		
	Total ATDTL of Islamic Banking	44,204,585,400	21,810,807,400		
	i) Daily basis:				
	DBU (3% of ATDTL for 2025 and 3.5% of ATDTL for 2024)	1,326,137,562	763,378,259		
	OBU (0% of ATDTL)	-	-		
	Required reserve	1,326,137,562	763,378,259		
	Actual reserve maintained	14,107,502,235	1,407,515,901		
	Surplus	12,781,364,673	644,137,642		



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
	ii) Bi-weekly average basis:				
	DBU (4% of ATDTL)			1,768,183,416	872,432,296
	OBU (0% of ATDTL)			-	-
	Required reserve			1,768,183,416	872,432,296
	Actual reserve maintained			3,247,884,623	1,397,651,646
	Surplus			1,479,701,207	525,219,350
	Excess Reserve of CRR (referred to note 3.3.3)			2,035,314,798	5,435,128,116
	3.3.2 Statutory Liquidity Ratio (SLR)				
	Conventional and Offshore Banking:				
	DBU (13% of ATDTL)			82,674,956,130	73,445,584,802
	OBU (13% of ATDTL)			597,371,213	801,729,193
	Required reserve			83,272,327,343	74,247,313,795
	Actual reserve maintained			131,170,567,207	78,003,618,824
	Surplus			47,898,239,864	3,756,305,029
	Islamic Banking:				
	DBU (5.5% of ATDTL)			2,431,252,197	1,199,594,407
	OBU (5.5% of ATDTL)			-	-
	Required reserve			2,431,252,197	1,199,594,407
	Actual reserve maintained			15,257,927,724	1,404,245,280
	Surplus			12,826,675,527	204,650,873
	3.3.3 Held for Statutory Liquidity Ratio				
	Cash in hand (note: 3.1)			11,621,574,054	12,442,869,186
	Balance with Sonali Bank (agent Bank) (note: 3.2.2)			58,412	53,552
	Govt. Securities (Treasury Bills) (note: 6.a)			12,578,031,250	12,536,057,619
	Govt. Treasury Bond (HTM) (note: 6.1)			81,181,377,987	49,569,879,765
	Govt. Treasury Bond (HFT) (note: 6.1)			24,605,363,834	122,133,066
	Bangladesh Bank - Sukuk Bond			1,474,333,000	906,653,000
	Stock of Prize Bond (note: 6.1)			11,314,600	7,525,700
	Excess Reserve of CRR (note: 3.3.1)			2,035,314,798	5,435,128,116
				133,507,367,935	81,020,300,004
	4 Balance with other banks and financial institutions				
	In Bangladesh (note: 4.1)	11,686,192,819	12,853,680,447	10,271,901,408	11,565,022,275
	Outside Bangladesh (Annexure-A)	4,498,056,776	6,159,623,190	4,498,056,776	6,159,623,190
		16,184,249,595	19,013,303,637	14,769,958,184	17,724,645,465
	4.1 In Bangladesh				
	A Current account and others				
	Janata Bank PLC.			32,502,950	94,099,779
	Agrani Bank PLC.			285,899	16,288,990
	Rupali Bank PLC.			12,996,417	146,058
	Sonali Bank PLC.			1,162,185,560	1,274,635,299
	Standard Chartered Bank			2,835	3,527,478
	Bangladesh Krishi Bank			172	-
	Eastern Bank PLC			264,749,473	-
				1,472,723,307	1,388,697,605
	E Term Placement				
	B.i. Bank:				
	Dutch bangla bank PLC			2,500,000,000	-
	Citizen Bank PLC			90,000,000	-
	Mercantile Bank PLC			1,000,000,000	-
	NRB Bank PLC			600,000,000	-
	Modhumoti Bank PLC			500,000,000	-
				4,690,000,000	-
	B.ii. NBFi :				
	International Leasing			400,000,000	400,000,000
	Peoples Leasing & Finance Services			4,800,000	4,800,000
	Aviva Finance Limited			650,000,000	650,000,000
	Phoenix Finance and Investments Limited			500,000,000	500,000,000
	Uttara Finance and Investments Limited			-	160,000,000
	Meridian Finance and Investment Limited			214,000,000	220,000,000
	Lanka Bangla Finance PLC			200,000,000	-
				1,968,800,000	1,934,800,000
				6,658,800,000	1,934,800,000
	Mudaraba Term Placement				
	Premier Bank PLC.			-	2,000,000,000
	NRB Bank PLC.			10,378,101	211,574,670
	Shahjalal Islami Bank PLC.			-	599,950,000
	Exim Bank PLC.			430,000,000	430,000,000
	City Bank PLC.			-	5,000,000,000
	Al-Arafah Islami Bank PLC			500,000,000	-
	Mercantile Bank PLC			500,000,000	-
	Al-Arafah Islami Bank PLC			500,000,000	-
	Bengal Commercial Bank PLC			200,000,000	-
				2,140,378,101	8,241,524,670
	Total (A+B+C)			10,271,901,408	11,565,022,275



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
4.2 Maturity grouping of balance with other banks & financial institutions					
	On demand			1,472,789,995	1,388,690,000
	Upto three months			11,098,368,189	13,971,110,000
	More than three months but less than six months			-	-
	More than six months but less than one year			-	-
	More than one year but less than five years			2,198,800,000	2,364,845,465
				14,769,958,184	17,724,645,465
5 Money at call on short notice					
	Dutch Bangla Bank PLC		2,500,000,000	-	2,500,000,000
	Industrial Promotion & Development	400,000,000	-	400,000,000	-
	IDLC Finance Limited	1,000,000,000	-	1,000,000,000	-
	National Credit and Commercial Bank PLC	1,000,000,000	-	1,000,000,000	-
	Pubali Bank PLC	733,804,800	-	733,804,800	-
	The City Bank PLC	366,902,400	-	366,902,400	-
		3,500,707,200	2,500,000,000	3,500,707,200	2,500,000,000
6 Investments					
	Government Securities	134,944,106,323	75,913,616,797	134,276,467,671	75,068,296,150
	Other Investments	16,791,288,053	14,843,147,626	14,438,060,979	12,783,091,077
		151,735,394,376	90,756,764,423	148,714,528,650	87,851,387,227
a) Government Securities					
	Treasury Bills				
	Treasury bills (28 days)			-	-
	Treasury bills (91 days)			22,760,920	-
	Treasury bills (182 days)			4,051,320,424	8,654,285,905
	Treasury bills (364 days)			8,503,949,907	3,881,771,714
	Total Treasury Bills			12,578,031,250	12,536,057,619
	Government Bonds				
	Prize Bonds			11,314,600	7,525,700
	Government Bonds			121,687,121,821	62,524,712,831
	Total Government Bonds			121,698,436,421	62,532,238,531
	Total Government Securities			134,276,467,671	75,068,296,150
b) Other investments					
	Shares in listed companies			6,233,217,409	5,171,344,097
	Shares in non-listed companies			801,843,570	636,746,980
	Sub-ordinated Bonds			3,700,000,000	3,200,000,000
	Perpetual Muadarba Bond (Islamic)			458,000,000	230,000,000
	Perpetual Bond Investment			2,050,000,000	2,050,000,000
	Private Sukuk Bond under SPV (Special Purpose Vehicle, Is			-	300,000,000
	Zero coupon Bond			1,000,000,000	1,000,000,000
	Investment in Alternative Investment Fund			195,000,000	195,000,000
	Total other investments			14,438,060,979	12,783,091,077
	Total Investments (a+b)			148,714,528,650	87,851,387,227
6.1 Government Securities are Classified as per Bangladesh Bank Circular					
	Treasury Bond - HTM			81,181,377,987	49,569,879,765
	Treasury Bond - HFT			24,605,363,834	122,133,066
	Treasury Bills - HTM			1,376,367,556	1,923,440,619
	Treasury Bills - HFT			11,201,663,695	10,612,617,000
	Bangladesh Bank Bills - HTM			-	-
	Bangladesh Bank Bills - HFT			-	-
	Bangladesh Bank - Sukuk Bond			1,474,333,000	906,653,000
	Bangladesh Islamic Investment Bond (BGIIB)			2,500,000,000	-
	Bangladesh Government Special Purpose Bond			11,926,047,000	11,926,047,000
	Prize Bonds			11,314,600	7,525,700
				134,276,467,671	75,068,296,150
6.2 Maturity grouping of investments					
	On demand			11,314,600	-
	Up to three months			12,203,389,468	8,868,819,808
	More than three months but less than one year			4,808,336,402	19,246,367,419
	More than one year but less than five years			7,212,502,922	14,736,400,000
	More than five years			124,478,985,258	44,999,800,000
				148,714,528,650	87,851,387,227
6.3 Other Investments					
	Name of the Company	Market Price	Cost Price On	Cost Price On	
		On 31.12.2025	31.12.2025	31.12.2024	
A) Shares in listed companies other than BB Scheme					
	Square Pharmaceuticals PLC	749,872,291	805,999,817	402,247,618	
	Grameenphone PLC	313,376,095	378,289,784	378,289,784	
	Brac Bank PLC	2,358,716,365	1,543,938,728	708,305,798	
	Marico	97,408,973	89,992,559	89,992,559	
	National Housing Fin. and Inv. PLC.	12,680,145	-	44,648,231	
	Berger Paints Bangladesh PLC	36,043,907	28,895,520	46,598,717	
	Eastern Bank PLC.	108,533,933	112,197,735	-	
	City Bank PLC.	379,231,120	320,897,913	320,897,238	
	Prime Bank PLC	288165191.30	277985027.97	-	
	IFAD Autos PLC	-	-	52,318	
	BATBC	343,241,026	629,157,348	629,157,348	
	Reneta PLC	110,492,693	307,238,330	307,238,330	
	Runner Automobiles PLC	-	-	139,745,732	
	Delta Life Insurance Company Limited	610,730,576	1,314,688,276	1,314,688,276	
	Sub Total (A)	5,408,492,315	5,809,281,039	4,381,861,950	



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
	Name of the Company	Market Price On 31.12.2025		Cost Price On 31.12.2025	
B)	Shares in listed companies as per BB Scheme (DOS circular No. 01 dated 10 February 2020)				
	Grameenphone Ltd.	255,123,964		304,053,160	322,396,500
	Brac Bank PLC				312,895,386
	BATBC				24,975,148
	Square Pharmaceuticals Ltd.	114,804,305		119,883,210	129,215,580
	Sub Total (B)	369,928,269		423,936,370	789,482,614
C)	Shares in non-listed companies			Cost price on '31 Dec. 2025	Cost Price on '31 Dec. 2024
	Karnasongsthan Bank			10,000,000	10,000,000
	Central Depository (BD) Ltd			6,277,770	6,277,770
	Prime Finance 1st Unit Fund			15,000,000	15,000,000
	Fiber Shine			10,000,000	10,000,000
	SWIFT			8,258,622	8,258,622
	UCB TAQWA GF			28,210,140	52,500,000
	UCB AML FMF			30,000,000	30,000,000
	UCBINCOMEFP			349,999,992	149,999,995
	BBMLSAI			-	300,000,000
	Fair Electronics Ltd			344,097,046	354,710,588
	Sub total (C)			801,843,570	936,746,975
	Total (A+B+C)			7,035,060,979	6,108,091,539

6.3 (a) Cost and market value of investment as on 31 December 2025

	Cost Price (Taka)	Market Value/ Amortized Cost	Market Value/ Amortized Cost
Government securities:			
Treasury Bills (Government Securities)	12,509,856,112	12,578,031,250	12,536,057,619
Treasury Bonds (Government Securities)	105,024,963,229	105,786,741,821	49,692,012,831
Others	11,926,047,000	11,926,047,000	11,926,047,000
Sukuk bond issued by Bangladesh Bank	1,474,333,000	1,474,333,000	906,653,000
Bangladesh Islamic Investment Bond (BGIB)	2,500,000,000	2,500,000,000	-
Price Bond	11,314,600	11,314,600	7,525,700
	133,446,513,941	134,276,467,671	75,068,296,150
Investment in Shares, Bond & Debenture:			
Quoted Shares	5,778,420,584	6,233,217,409	5,171,344,564
Un-Quoted Shares	-	801,843,570	936,746,975
Total investment in shares	5,778,420,584	7,035,060,979	6,108,091,539

6.4 (a) Disclosure regarding outstanding Reverse Repo on 31 December 2025.

Sl. No	Counter party Name	Agreement Date	Reversal Date	Amount (1st leg cash consideration)
1	Jamuna Bank PLC	30-Dec-25	06-Jan-26	2,009,121,216
Total				2,009,121,216

6.4 (b) Disclosure regarding overall transaction of Repo and Reverse Repo

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year
Securities sold under repo:			
1) With Bangladesh Bank	15,777,271,000	45,776,883,168	26,325,931,708
2) With Bank & Financial Institutions	447,027,000	22,541,588,625	8,434,587,687
1) From Bangladesh Bank	2,500,000,000	2,500,000,000	2,500,000,000
2) From Other Bank & Financial Institutions	345,089,850	10,923,433,146	3,804,502,270

7 Loans and Advances

623,092,924,842 578,130,846,373 617,890,096,768 572,828,869,287

7.1 Maturity grouping of Loans & Advances
(including bills purchased and discounted)

On demand	203,362,712,014	8,436,200,000	203,357,072,860	8,436,200,000
Not more than three months	66,578,199,450	167,775,888,289	61,381,010,531	167,775,888,289
More than three months but less than one year	88,764,390,146	143,890,529,424	88,764,390,146	138,589,052,239
More than one year but less than five years	187,723,100,948	181,479,105,791	187,723,100,948	181,479,105,791
More than five years	76,664,522,284	76,549,122,869	76,664,522,284	76,548,622,968
	623,092,924,842	578,130,846,373	617,890,096,768	572,828,869,287

7.2 Loans & Advances

i Loans/Investments, Cash credit & overdraft etc.

a) Within Bangladesh				
Loans & Advances/ Investments	522,601,566,367	474,611,638,459	517,398,738,293	469,309,661,373
Cash credits	20,299,058,194	24,997,295,418	20,299,058,194	24,997,295,418
Overdrafts	56,347,932,102	68,538,228,059	56,347,932,102	68,538,228,059
	599,248,556,663	568,147,161,936	594,045,728,589	562,845,184,850
b) Outside Bangladesh				
	599,248,556,663	568,147,161,936	594,045,728,589	562,845,184,850



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
ii	Bills Purchased & Discounted (note : 7.13)				
a)	Payable Inside Bangladesh				
	Bills Purchased & discounted (Inland)	8,833,004,268	2,882,633,880	8,833,004,268	2,882,633,880
b)	Payable outside Bangladesh				
	Bills purchased & discounted (Foreign)	15,011,363,911	7,101,050,557	15,011,363,911	7,101,050,557
		<u>23,844,368,179</u>	<u>9,983,684,437</u>	<u>23,844,368,179</u>	<u>9,983,684,437</u>
		<u>623,092,924,842</u>	<u>578,130,846,373</u>	<u>617,890,096,768</u>	<u>572,828,869,287</u>
7.3	Net Loans & Advances				
	Gross Loans & Advances (note- 7.2)			617,890,096,768	572,828,869,287
	Less : Interest suspense (note- 13.8)			31,798,586,898	28,633,083,407
	Provision for Loans & Advances (note- 7.11)			76,794,219,533	60,551,260,557
				<u>108,592,806,431</u>	<u>89,184,343,964</u>
				<u>509,297,290,337</u>	<u>483,644,525,323</u>
7.4	Loans & Advances according to significant concentration				
	Advances to the companies or firms in which the Directors of the Bank are interested			-	-
	Advances to Chief Executive and other senior executives			-	-
	Advances to customers group			-	-
	Agricultural Loan			7,400,749,129	8,159,000,308
	Commercial Lending			52,463,398,866	58,795,046,450
	Export Finance			2,083,037,656	3,127,502,168
	House Building Loan			22,906,675,424	28,095,274,695
	Import Finance			40,894,659,780	34,676,973,022
	Industrial Loan			386,139,455,293	340,972,707,898
	Personal Loan			31,062,148,461	26,614,251,710
	Staff Loan			7,542,892,920	7,233,961,387
	Transport Loan			4,108,111,961	4,021,030,882
	Others			63,288,967,280	61,133,120,768
	Total Loans & Advances			<u>617,890,096,768</u>	<u>572,828,869,287</u>
7.5	Industry wise Loans and Advances				
	Agriculture			7,400,749,129	8,159,000,308
	Brick Field, Auto Bricks, Tiles			2,708,991,686	2,766,958,136
	Cement Industries			21,189,252,588	18,132,827,346
	Chemical & Chemical Products			30,096,321,435	25,502,430,975
	Commercial Trade Financing			95,441,096,302	96,599,521,640
	Construction (Other than Housing)			50,216,825,511	49,004,329,105
	Diagnostic/Medical/Clinic			4,457,459,055	4,078,560,476
	Educational Institute, Hotel, Restaurant			9,249,424,967	8,402,113,836
	Electronics Media			303,975,723	318,895,514
	Engineering, Basic Metal & Products			33,850,144,081	25,043,961,247
	Food Products & Processing			39,316,047,237	31,240,165,868
	Housing Industry			22,906,675,424	28,095,274,695
	Jute Industries			85,893,085	231,084,968
	Leather & Leather Products			336,868,020	1,627,023,409
	Paper & Paper Products Industries			12,246,543,528	9,753,351,007
	Power & Energy			26,164,453,490	21,199,259,727
	RMG & Accessories			67,350,127,587	71,902,206,479
	Ship Manufacturing			1,546,248,646	1,113,652,758
	Ship Re-cycling			18,104,038,447	12,832,990,466
	Telecommunication			2,667,614,404	3,005,745,077
	Textile Industries			36,683,752,928	31,508,136,209
	Transport & Communication			4,108,111,961	4,021,030,882
	Wood & Wooden Products			2,548,852,075	2,367,336,814
	Others			128,910,629,461	115,923,012,346
				<u>617,890,096,768</u>	<u>572,828,869,287</u>
7.6	Geographical Location wise Loans & Advances				
	Urban branches:				
	Barisal Division			1,107,965,251	979,502,863
	Chattogram Division			114,695,045,817	105,607,607,639
	Dhaka Division			470,624,308,484	435,803,915,391
	Khulna Division			9,349,631,017	8,330,555,976
	Mymensingh Division			1,032,491,572	965,255,629
	Rajshahi Division			4,449,004,381	4,639,812,636
	Rangpur Division			1,389,900,080	1,341,985,455
	Sylhet Division			2,231,937,853	1,887,348,053
				<u>604,880,284,455</u>	<u>559,555,983,643</u>
	Rural branches:				
	Barisal Division			122,224,512	103,733,830
	Chattogram Division			2,307,636,097	2,328,093,507
	Dhaka Division			8,655,246,659	9,005,312,183
	Khulna Division			501,723,395	521,647,980
	Mymensingh Division			480,965,772	394,912,025
	Rajshahi Division			393,702,727	350,209,514
	Rangpur Division			252,821,532	288,317,151
	Sylhet Division			295,491,621	280,659,456
				<u>13,009,812,314</u>	<u>13,272,885,645</u>
				<u>617,890,096,768</u>	<u>572,828,869,287</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
7.7 Sector - wise Loans and Advances					
Private sector				617,560,573,180	572,510,679,409
Government & autonomous				91,408,549	88,012,124
Co-operative sector				238,115,040	230,177,755
				617,890,096,768	572,828,869,287
7.8 Details of large Loans and Advances					
Number of clients which sanctioned amount of loans exceeding 10% of total capital of the Bank with outstanding and classified amount.					
Total Capital of the Bank				54,805,825,954	53,859,011,572
Outstanding Advances (note : 7.8.1)				312,391,481,083	287,624,011,675
Number of customers				33	32
7.8.1 Detail of information on Advances more than 10% of Bank's total Capital.					

Name of the Borrower	Outstanding as on 31 December 2025			31 December 2024
	Funded	Non-Funded	Total	Total Taka
Abul Khair group	1,937,544,976	10,132,093,278	12,069,638,254	1,953,525,530
AWR Group	8,021,855,885	-	8,021,855,885	7,566,732,449
Baishakhi Group	6,889,448,880	2,722,266,602	9,611,715,482	9,619,034,765
Bashundara Group	11,226,797,077	-	11,226,797,077	9,612,358,242
Bashundara Oil	10,375,160,219	-	10,375,160,219	9,288,906,524
Bashundhara Chemical Group	9,483,372,149	-	9,483,372,149	8,929,257,194
Bashundhara LP Group	12,926,747,430	-	12,926,747,430	11,823,984,639
Bashundhara Multi Trading Group	17,758,061,621	1,554,477,219	19,312,538,839	17,791,383,396
Best Holdings Group	9,129,742,466	-	9,129,742,466	8,049,353,771
BSM Group	14,341,691,958	-	14,341,691,958	12,281,123,069
B-Trac Group	-	-	-	4,539,253,398
City Group	6,152,858,161	7,851,360,535	14,004,218,696	12,351,478,433
DIRD Group	8,027,962,832	500,210,674	8,528,173,506	8,591,332,344
Four H group	5,418,280,171	4,369,366,654	9,787,646,825	14,934,647,353
GPH Group	9,900,889,175	9,160,829,800	19,061,718,975	16,311,778,961
Ideal Electrical Group	729,200,603	2,760,307,177	3,489,507,781	-
LIZ GROUP	5,851,153,031	3,388,233,123	9,239,386,155	9,400,744,208
Metro (Panam) Group	997,986,167	3,689,425,928	4,687,412,095	8,818,960,262
Micro Fibre Group	927,887,731	2,769,761,625	3,697,649,356	5,362,910,444
Mondol Group	2,978,094,423	10,321,514,320	13,299,608,743	13,954,687,619
Mostafa-Hakim Group	12,446,862,841	35,910,918	12,482,773,759	11,575,915,991
N.R. Group	2,663,137,394	3,257,746,975	5,920,884,369	9,216,545,279
Natural Indigo Group	789,763,463	3,400,193,328	4,189,956,791	-
Orion Group	7,350,133,960	-	7,350,133,960	6,285,807,448
Paramount	5,068,548,226	5,907,433,493	10,975,981,719	11,482,588,229
Pran Group	1,150,627,438	3,133,959,438	4,284,586,876	4,451,263,845
Rupayan Group	10,162,920,121	-	10,162,920,121	8,914,042,516
Saif Power Group	5,670,675,063	69,137,235	5,739,812,298	-
SS Trading Group	8,236,247,039	3,390,272,805	11,626,519,844	7,083,813,462
Thermax Group	3,207,823,727	2,323,694,286	5,531,518,014	5,177,525,748
Toma Group	3,906,639,218	5,890,763,391	9,797,402,609	11,648,540,695
Universal Denims Group	6,468,304,712	24,170,000	6,492,474,712	5,833,523,900
Walton Group	-	-	-	845,223,484
Western Engineering (put) Ltd.	9,653,972,485	26,540,000	9,680,512,485	8,645,285,800
Yusra Group	5,861,421,634	-	5,861,421,634	5,282,482,676
Total	225,711,812,277	86,679,668,806	312,391,481,083	287,624,011,675

7.9 Disclosure of Particulars of Advances

i. Loans considered good in respect of which the banking company is fully & partly secured.		438,599,240,632	428,254,380,443
ii. Loans considered good against which the banking company holds no security than the debtors personal guarantee.		78,336,682,992	76,300,773,116
ii. Loans considered good secured by the personal undertakings of one or more parties in addition to the personal guarantee of the debtor.		100,954,173,145	68,273,715,729
iv. Loans adversely classified, provision not maintained there against.		-	-
		617,890,096,768	572,828,869,287
Loans due by directors or officers of the banking company or any of them either separately or jointly with any other person		63,288,967,280	61,133,120,768
Loans due from companies or firms in which the directors of the banking company have interests as directors, partners, or managing agents or in case of private companies, as members		-	-
Maximum total amount of advances including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either severally or jointly with any other person		63,288,967,280	61,133,120,768
Maximum total amount of advances, including temporary advances granted during the year to the companies or firms in which the Directors of the Bank are interested as directors, partners or managing agents or in the case of private		-	-
Due from banking companies		-	-
< Amount of classified loans on which interest has not been charged:		87,782,805,518	60,927,652,221
a) (Decrease)/ Increase in provision		16,242,958,976	40,400,126,982
b) Amount realized against loan previously written off		1,136,127,598	369,041,609
c) Amount of provision kept against loan classified as Bad /Loss on the balance sheet date		61,625,147,086	46,477,890,873



Notes	Particulars	Consolidated		United Commercial Bank PLC		
		Amount in BDT		Amount in BDT		
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024	
d)	Interest credited to the interest suspense account.			17,937,641,696	12,305,036,537	
	Cumulative amount of the written off loan			53,595,300,289	28,856,490,694	
	Amount written off during the year	31 Dec. 2025	31 Dec. 2024	25,874,937,193	7,128,470,432	
	Principal Written off	13,620,400,199	5,319,821,204			
	Interest suspense written off	12,254,536,994	1,808,649,228			
		<u>25,874,937,193</u>	<u>7,128,470,432</u>			
	Amount of written-off of loans for which law suit filed			57,720,770,661	31,845,833,468	
7.10	Classification of Loans & Advances					
	a Unclassified					
	Standard			404,776,132,011	455,720,861,170	
	Standard (SMA)			117,351,643,568	30,721,993,982	
	SMA-Special RSDL (BRPD-5)			-	1,042,049,993	
				<u>522,127,775,579</u>	<u>487,484,905,145</u>	
	b Classified					
	Sub - Standard			749,377,719	22,167,316,116	
	Doubtful			7,230,137,953	2,248,995,806	
	Bad & Loss			87,782,805,518	60,927,652,221	
				<u>95,762,321,190</u>	<u>85,343,964,142</u>	
	Total			<u>617,890,096,768</u>	<u>572,828,869,287</u>	
	Business segment-wise concentration of classified loans and advances (Non Performing)					
		Sub Standard	Doubtful	Bad & Loss	As on 31 Dec. 2025	As on 31 Dec. 2024
	Corporate	4,476,795	4,748,746,300	59,359,136,128	64,112,359,223	58,352,320,336
	Retail	218,874,979	368,031,444	1,123,649,595	1,710,556,019	2,194,714,078
	SME	526,025,945	2,113,360,209	27,300,019,794	29,939,405,948	24,796,929,726
	Total	<u>749,377,719</u>	<u>7,230,137,953</u>	<u>87,782,805,518</u>	<u>95,762,321,189</u>	<u>85,343,964,142</u>

As per BRPD Circular no. 06 dated 2024, the bank has marked 41 parties as willful defaulter as on 31 December 2025 (which was 20 parties as willful defaulter as on 31 December 2024) and initiate all the necessary measures to maintain the provision of the said circular. However, the bank has performed an extensive analysis on those willfully defaulted parties in its internal audit report

7.11 Particulars of required provision for Loans & Advances

Particulars	Base for Provision	Rate of Provision	Provision required	
			31 Dec. 2025	31 Dec. 2024
General Provision (A)				
Special Mention Account	105,178,850,707	0.5% to 5%	5,129,450,577	244,513,712
Trade & Commerce Sector Credit	55,746,324,012	1%	1,934,979,651	
Service Sector Credit	40,601,934,979	1%	792,101,653	
Small & Medium Enterprise	84,152,757,894	0.5% to 1%	1,030,012,090	259,849,186
Agricultural Credit (Other than Short Term)	11,776,547,128	1%	107,735,811	
Consumer Fin.- Credit Card	6,323,633,252	1%	52,666,133	91,706,842
Consumer Fin-House Finance	10,744,885,223	1%	98,297,792	96,713,489
Consumer Fin - Professional	-	1%	-	9,671,178
Consumer Financing (Other than Housing Fin.)	6,076,762,053	1%	55,616,899	-
Consumer Financing (Other than Credit Card)	6,812,197,244	1%	62,320,231	94,021,696
Short Term Agri & Micro Credit	89,738,555	1%	410,475	68,881,534
Loan to BHs/MBs/SDs against share	-	1%	-	21,040,677
Standard loans & advances	181,798,167,367	1%	3,378,328,222	3,829,059,188
	<u>509,301,798,413</u>		<u>12,641,919,533</u>	<u>4,715,457,502</u>
Specific Provision (B)				
Sub - Standard	399,694,136	20%	80,944,556	3,180,753,604
Doubtful	4,831,628,911	50%	2,446,208,358	871,147,492
Bad & Loss	61,152,438,246	100%	61,625,147,086	46,477,890,873
SMA-Special RSDL (BRPD-5)	-	-	-	401,533,301
Bangladesh Bank Directives	-	-	-	4,904,477,785
	<u>66,383,761,293</u>		<u>64,152,300,000</u>	<u>55,835,803,055</u>
Total provision required for Loans & Advances (A+B)	<u>575,685,559,706</u>		<u>76,794,219,533</u>	<u>60,551,260,557</u>
Total provision held for Loans & Advances			25,243,799,998	27,056,204,224
Excess/(Shortfall) of Provision			<u>(51,550,419,535)</u>	<u>(33,495,056,333)</u>

As per Bangladesh Bank letter no. BSD-5 (Wing-3)/104/2026-410 dated 29 April 2026, Bangladesh Bank allowed the bank to finalise its financial statements for the year ended 31 December 2025 without adjusting the shortfall amount of BDT 5,594.93 crore which also includes shortfall in provisions for loans and advances of BDT 51,55.04 crore.

7.12 Suit filed by different branches against defaulted borrowers

Suit filed against defaulted borrowers (Annexure-D)	153,439,636,027	51,807,443,061
	<u>153,439,636,027</u>	<u>51,807,443,061</u>

7.13 Bills purchased and discounted

a) Payable in Bangladesh	8,833,004,268	2,882,633,880	8,833,004,268	2,882,633,880
b) Payable in outside Bangladesh	15,011,363,911	7,101,050,557	15,011,363,911	7,101,050,557
	<u>23,844,368,179</u>	<u>9,983,684,437</u>	<u>23,844,368,179</u>	<u>9,983,684,437</u>

7.13.1 Maturity grouping of bills purchased and discounted

Payable within one month	12,041,503,586	2,466,330,078	12,041,503,586	2,466,330,078
More than one month but less than three months	8,989,027,180	4,155,220,306	8,989,027,180	4,155,220,306
More than three months but less than six months	1,125,534,965	3,362,134,053	1,125,534,965	3,362,134,053
More than six months	1,688,302,448	-	1,688,302,448	-
	<u>23,844,368,179</u>	<u>9,983,684,437</u>	<u>23,844,368,179</u>	<u>9,983,684,437</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024

7.14 Compliance status of BRPD circular no. 04 dated 04 January 2021 and BRPD circular letter no. 35 dated 06 July 2021

As per letter # 178/FRC/APR/2021/27(45) dated 09 December 2021 issued by the Financial Reporting Council (FRC) regarding the compliance of BRPD Circular Letter # 04 dated 04 January 2021 and BRPD Circular Letter # 35 dated 06 July 2021 the status for the year 2025 is as follows:

Particulars	Compliance of BRPD Circular Letter # 04		Compliance of BRPD Circular Letter # 35	
	No of Files	% of compliance	No of Files	% of compliance
Complied Files	1130	91%	1001	93%
Total Files	1241		1074	

* BRPD Circular Letter # 04: Regarding the collection of audited financial statements and statutory audit report for sanctioned/renewed investments.

** BRPD Circular Letter # 35: Regarding the verification of audited financial statements through Document Verification System (DVS) developed by

8 Fixed assets including premises, furniture & fixture.

Land	6,310,886,878	5,824,042,003	4,395,054,283	4,395,054,283
Building	2,665,629,708	2,663,726,008	2,623,253,671	2,623,253,671
Furniture and fixtures	3,047,266,860	2,970,464,107	2,931,821,397	2,861,446,766
Office equipments	3,367,709,831	3,245,297,630	3,305,959,087	3,182,502,543
Computer & equipments	4,241,161,465	4,353,017,370	3,783,101,860	3,466,182,402
Vehicles	711,538,094	644,022,032	690,696,234	612,469,172
Capital Expenditure Work in Progress	4,421,122,631	4,265,842,706	4,367,218,760	4,265,604,893
	24,765,315,468	23,966,411,856	22,097,105,293	21,406,513,730
Intangible assets				
Computer software	2,222,353,977	2,204,305,615	1,925,677,654	1,919,296,024
Lease Asset				
Right of Use (ROU) assets	5,645,646,394	5,630,288,950	5,590,566,138	5,590,566,138
	32,633,315,839	31,801,006,421	29,613,349,085	28,916,375,892
Less: Accumulated depreciation & amortization	13,832,520,979	12,233,935,785	13,300,253,080	11,859,795,359
Written down value at the end of the year	18,800,794,861	19,567,070,636	16,313,096,005	17,056,580,533

Fixed Assets Schedule:

A schedule of Fixed assets is given in Annexure - B

9 Other assets

Account with Stock Broker	0	269,431,574	42,668,958	269,431,574
Advance Deposit	5,060,526	5,691,476	4,860,526	4,587,876
Advance Income Tax Paid (note - 9.1)	135,312,149	617,112,050	-	-
Advance Payment	1,563,180,882	1,909,433,874	1,471,286,708	1,794,662,820
Deferred Tax Asset (note - 9.2)	7,700,889,210	8,741,975,719	7,691,441,925	8,739,801,100
Head Office General Account (note - 9.3)	30,751,163	24,304,104	30,751,163	24,304,104
Income/Profit Receivable	256,397,534	127,300,909	241,338,068	97,402,475
Interest Receivable	4,062,407,821	2,242,089,750	4,040,579,653	2,204,645,186
Investment in share of subsidiary companies. (note- 9.6)	-	-	9,500,095,044	9,500,090,230
Receivable from Subsidiary Company	-	-	209,185	571,802
Stock of Stationery & Stamps	173,406,151	92,398,039	168,907,925	86,580,322
Suspense Account (note - 9.4)	840,062,041	740,665,657	840,062,041	740,665,657
UBS Required Settlement Account	2,883,969,204	1,901,402,221	2,883,969,204	1,901,402,221
Others (note - 9.5)	192,849,746	96,665,806	79,464,522	7,121,852
	17,844,286,428	16,768,471,179	26,995,634,921	25,371,267,219

9.1 Advance income tax

Opening balance	-	-	-	-
Add: Advance Tax paid during the year	-	-	4,039,381,454	2,687,359,301
Less: Advance Tax adjustment with tax Provision	-	-	(4,039,381,454)	(2,687,359,301)
Balance at the end of the year	-	-	-	-

9.2 Deferred Tax Asset

Deferred tax assets and liabilities have been recognised and measured in accordance with the provisions of IAS 12: Income Taxes. Deferred tax assets and liabilities for financial statements are attributable to the following:

Particulars	Accounting Base	Tax Base	Deductible/(Taxable) Temporary Difference	Applicable Rate	Deferred Tax Asset/(Liability)
Balance as at 31 December, 2024					
Deferred Tax Asset (a)					8,739,801,100
Deferred Tax Liability (b)					-
Net Deferred Tax Asset as at 31 December, 2024 (a+b)					8,739,801,100
Balance as at 31 December, 2025					
Deferred Tax Asset (a)					7,691,441,925
Deferred Tax Liability (b)					-
Net Deferred Tax Asset as at 31 December, 2025 (a+b)					7,691,441,925
Provision Opening(Specific)	(22,340,746,722)	(7,821,963,398)	14,518,783,324	37.50%	5,444,543,747
Provision During the Year(Specific)	(10,561,057,733)	(5,798,436,802)	4,762,620,931	37.50%	1,785,982,849
Provision Opening(Dilution of Investment)	(1,535,771,148)	-	1,535,771,148	15.00%	230,365,672
Provision During the Year(Dilution of Inv Property, Plant and Equipment's	78,216,859	-	(78,216,859)	15.00%	(11,732,529)
Deferred tax asset (a)	5,210,669,920	5,856,755,749	646,085,829	37.50%	242,282,186
					7,691,441,925
Deferred tax liabilities (b)					-



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
9.3 Inter Branch Settlement Account					
	This is made up as follows :				
	Inter Branch Debit Balance			358,735,381,243	252,788,527,613
	Inter Branch Credit Balance			(358,704,630,080)	(252,764,223,509)
				<u>30,751,163</u>	<u>24,304,104</u>
9.4 Suspense accounts					
	Advance deposit and prepayments			277,739,132	247,795,157
	Advance against Foreign Remittance Settlement			2,595,480	7,243,845
	Claims on Sanchaypatra			8,020,988	-
	Interest on (No Suggestions)			-	-
	Protested bill			96,550,709	95,311,809
	Sundry receivable ATM			204,099,098	297,895,384
	Card settlement account			162,365,245	92,317,962
	Sundry receivables			63,916,389	-
	Others			24,775,000	101,500
				<u>840,062,041</u>	<u>740,665,657</u>
9.5 Others					
	UCB International School Project			949,554	949,554
	Settlement Account - others			78,514,968	6,172,298
				<u>79,464,522</u>	<u>7,121,852</u>
9.6 Income generating other assets					
	Investment in share of subsidiary companies.				
	UCB Stock Brokerage Limited			2,499,999,900	2,499,999,900
	UCB Investment Limited			999,999,990	999,999,990
	UCB Asset Management Limited			999,999,990	999,999,990
	UCB Fintech Company Limited			4,999,999,990	4,999,999,990
	UCB Exchange (SG) PTE. Ltd.			95,174	90,360
				<u>9,500,095,044</u>	<u>9,499,999,870</u>
9.7 Non-income generating other assets					
	Stock of Stationery & Stamps			168,907,925	86,580,322
	Receivable from subsidiary companies			209,185	571,802
	Account with Stock Broker			42,668,958	269,431,574
	Advance Payment			1,471,286,708	1,794,662,820
	Advance Deposit			4,860,526	4,587,876
	Advance Income Tax			-	-
	Suspense Account			840,062,041	740,665,657
	UBS Required Settlement Account			2,883,969,204	1,901,402,221
	Head Office General Account			30,751,163	24,304,104
	Deferred Tax Asset			7,691,441,925	8,739,801,100
	Interest receivable			4,040,579,653	2,204,645,186
	Income/profit receivable			241,338,068	97,402,475
	Others			79,464,522	7,121,852
				<u>17,495,539,877</u>	<u>15,871,176,989</u>

- 10 As per schedule 01 under section 38 of Bank Company Act, 1991 and BRPD circular 14 dated 25 June 2003, a bank needs to present non-banking asset in its Balance Sheet statement. As per section 33(7) of Artha Rin Adalat Ain, 2003 and BRPD circular no. 22 dated 20 September 2021, after getting the ownership of any security/mortgaged property against bank loans, a bank has to take necessary actions to ensure registration, mutation and physical possession; and report non-banking asset in its financial statements.

The detail list and movement of Non-Banking Assets have been provided below. Besides, the Bank was also awarded ownership of some properties u/s 33(7) of Artha Rin Adalat Ain 2003 which don't fulfil the criteria of booking Non-Banking Assets yet. A detail list of those assets have been disclosed in "Annexure C.

Movement of Non-Banking Assets:

Description	Opening (1 January 2025)	Addition	Sale	Closing (31 December 2025)
Non-banking asset	3,336,000	16,100,000	480,000	18,956,000

Party-wise list of Non-Banking Assets as of 31 December 2025:

Name of the parties	Type of Assets	Location	Booking Date	31 Dec. 2025	31 Dec. 2024
M/s. Tonmoy Traders	8 decimal land	Mouza: Daygram, Thana: Nabigonj, District: Habigonj	29-Dec-24	1,056,000	1,056,000
M/s. Tonmoy Traders	10 decimal land	Mouza: Mostafapur, Thana: Nabigonj, District: Habigonj	29-Dec-24	-	480,000
M/s. Tonmoy Traders	10 decimal land	Mouza: Modhasomet, Thana: Nabigonj, District: Habigonj	29-Dec-24	1,800,000	1,800,000
M/S Monowara Corporation	0.53 acre of Land	East Nasirabad, Panchlaish, Chittagong and Fultoli, Anowara, Chittagong	28 May 2025	5,300,000	-
M/S R.S.N. Fabric House	8 decimal land	Jalalabad	28 May 2025	10,800,000	-
				<u>18,956,000</u>	<u>3,336,000</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
11	Borrowings from other banks, financial institutions & agents:				
	In Bangladesh (note - 11.1)	64,545,436,413	81,142,166,248	63,448,264,958	79,786,237,601
	Outside Bangladesh (note - 11.2)	-	-	-	-
		<u>64,545,436,413</u>	<u>81,142,166,248</u>	<u>63,448,264,958</u>	<u>79,786,237,601</u>
11.1	In Bangladesh				
	UCB Subordinated Bond (note - 11.1.1)			10,125,900,000	11,702,800,000
	UCB Perpetual Bond (note - 11.1.2)			5,700,000,000	5,700,000,000
	Borrowings from Bangladesh Bank - IPPF Fund			7,318,436,051	8,234,542,263
	Borrowings from Bangladesh Bank - EDF			15,585,946,254	13,278,717,743
	Borrowing from Bangladesh Bank Pre-finance/Refinancing scheme			5,105,806,533	6,604,700,595
	Borrowing from Bangladesh Bank-Repo			12,596,047,000	11,926,047,000
	Borrowings from Off-shore Banking Unit (note - 11.1.3)			5,216,129,120	-
	Borrowing from Banks (note - 11.1.4)			-	13,359,720,000
	Money at Call on Short Notice (note - 11.1.5)			1,800,000,000	8,979,710,000
				<u>63,448,264,958</u>	<u>79,786,237,601</u>
11.1.1	UCB Subordinated Bond				
	UCB 3rd Subordinated Bond			-	700,000,000
	UCB 4th Subordinated Bond			1,680,000,000	3,280,000,000
	UCB 5th Subordinated Bond			7,445,900,000,000	7,722,800,000
	UCB 6th Subordinated Bond			1,000,000,000	-
				<u>10,125,900,000,000</u>	<u>11,702,800,000</u>
	Note: UCB 1st, 2nd and 3rd subordinated bonds were fully repaid.				
11.1.2	UCB Perpetual Bond				
	UCB 1st Perpetual Bond			4,000,000,000	4,000,000,000
	UCB 2nd Perpetual Bond			1,700,000,000	1,700,000,000
				<u>5,700,000,000</u>	<u>5,700,000,000</u>
11.1.3	Borrowings from Off-shore Banking Unit				
	The City Bank PLC			79,495,520	-
	Mutual Trust Bank PLC			244,601,600	-
	Prime Bank PLC			366,902,400	-
	Commercial Bank of Dubai			3,302,121,600	-
	Abu Dhabi Commercial Bank			1,223,008,000	-
				<u>5,216,129,120</u>	<u>-</u>
11.1.4	Borrowing from Banks				
	Agrani Bank PLC.			-	599,950,000
	City Bank PLC.			-	5,000,000,000
	Eastern Bank PLC.			-	2,000,000,000
	One Bank PLC.			-	359,970,000
	Premier Bank PLC.			-	2,000,000,000
	Shahjalal Bank PLC.			-	3,399,800,000
					<u>13,359,720,000</u>
11.1.5	Money at call on short notice				
	Banks:				
	Agrani Bank PLC.			-	479,960,000
	Bengal Commercial Bank PLC.			-	300,000,000
	Citizens Bank PLC.			-	500,000,000
	Mercantile Bank PLC.			-	1,639,930,000
	Modhumoti Bank PLC.			-	400,000,000
	Mutual Trust Bank PLC.			-	300,000,000
	NRB Bank PLC.			700,000,000	600,000,000
	One Bank PLC.			1,000,000,000	1,839,930,000
	Shahjalal Islami Bank PLC.			-	1,319,890,000
	Shimanto Bank PLC			100,000,000	-
				<u>1,800,000,000</u>	<u>7,379,710,000</u>
	NBFIs:				
	DBH Finance PLC.			-	1,500,000,000
	Alliance Finance PLC. (Formerly named as Lankan Alliance Finance Limited)			-	100,000,000
					<u>1,600,000,000</u>
				<u>1,800,000,000</u>	<u>8,979,710,000</u>
11.2	Security against borrowings from other banks, financial institutions and agents:				
	Secured			-	-
	Unsecured			63,448,264,958	79,786,237,601
				<u>63,448,264,958</u>	<u>79,786,237,601</u>
11.3	Maturity Grouping of Borrowings from other banks, financial institutions & agent.				
	Payable on demand			995,000,000	1,408,000,000
	Payable within one month			4,046,000,000	21,347,101,528
	More than one month but within six months			25,120,552,901	9,289,433,448
	More than six month but within one year			15,162,960,722	22,157,102,129
	More than one year but within five years			7,972,570,785	9,927,913,822
	More than five years*			10,151,180,551	15,656,686,674
				<u>63,448,264,958</u>	<u>79,786,237,601</u>
	* Includes perpetual bond amounting to BDT 5,700,000,000.00 which do not have any maturity.				
12	Deposits and other accounts				
	Inter Bank deposits	20,451,590,909	768,496,883	20,451,590,909	768,496,883
	Deposit from customers and others	663,378,240,610	551,457,209,389	663,489,930,464	553,446,770,372
		<u>683,829,831,519</u>	<u>552,225,706,273</u>	<u>683,941,521,373</u>	<u>554,215,267,256</u>
a.	Current accounts & other accounts				
	Current deposits	63,813,092,533	48,830,157,693	64,528,215,698	50,819,718,676
	Foreign currency deposits	11,839,366,298	7,114,844,547	11,839,366,298	7,114,844,547
	Sundry deposits (note - 12.1)	42,883,129,107	48,247,632,827	42,883,129,107	48,247,632,827
		<u>118,535,587,938</u>	<u>104,192,635,067</u>	<u>119,250,711,103</u>	<u>106,182,196,050</u>
b.	Bills Payable				
	Pay order	8,385,088,762	6,621,695,464	8,385,088,762	6,621,695,464
	Demand draft payable	5,272,576	5,272,918	5,272,576	5,272,918
	Others Payable				
		<u>8,390,361,338</u>	<u>6,626,968,382</u>	<u>8,390,361,338</u>	<u>6,626,968,382</u>
c.	Savings Bank deposits				
	Savings Bank deposits	104,413,833,775	93,476,409,174	104,413,833,775	93,476,409,174
		<u>104,413,833,775</u>	<u>93,476,409,174</u>	<u>104,413,833,775</u>	<u>93,476,409,174</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
	d. Fixed deposits				
	Fixed deposits	313,262,624,060	223,942,583,654	313,352,624,060	223,942,583,654
	Scheme Deposits	93,084,454,394	83,955,700,534	93,084,454,394	83,955,700,534
		<u>406,347,078,453</u>	<u>307,898,284,188</u>	<u>406,437,078,453</u>	<u>307,898,284,188</u>
	e. Special notice deposits	<u>46,142,970,015</u>	<u>40,031,409,462</u>	<u>45,449,536,704</u>	<u>40,031,409,462</u>
	Total Deposits and other accounts (a+b+c+d+e)	<u>683,829,831,519</u>	<u>552,225,706,273</u>	<u>683,941,521,373</u>	<u>554,215,267,256</u>

*The Bank has BDT 27,288,236 unclaimed deposits of more than 10 years as of 31 December 2025 which will be deposited to Bangladesh Bank following section 35 of the Bank Companies Act 1991 amendment 2023

12.1	Sundry deposits				
	Sundry creditors			116,026,447	162,870,865
	Security deposits			19,084,970	16,010,050
	Debit & Credit card			14,844,918	8,297,262
	FC held against deemed export LC			3,826,042,512	3,963,023,147
	FC held against BTB LC			21,112,515,438	23,279,211,760
	Others*			152,572,961	160,654,798
	Margin			3,568,538,815	4,899,742,338
	Letter of guarantees			13,940,708,477	15,665,665,125
	Letter of credit			14,522,420	-
	Corporate Loan			111,022,465	25,436,265
	SME Loan			7,249,684	66,721,217
	Export Proceed			-	-
				<u>42,883,129,107</u>	<u>48,247,632,827</u>

12.2 Maturity analysis of deposits & other accounts

	Inter-Bank Deposits				
	Payable on demand			-	47,050,289
	Payable within one month			14,332,490,909	21,446,594
	More than one month but within six months			6,119,100,000,000	700,000,000
	More than six month but within one year			-	-
	More than one year but within five years			-	-
	More than five years but within ten years			-	-
				<u>20,451,590,909</u>	<u>768,496,883</u>

Deposit from customers and others

	Payable on demand			3,286,081,385,28	5,831,449,711
	Payable within one month			57,562,779,172	71,641,150,180
	More than one month but within six months			197,621,250,667	128,207,541,749
	More than six month but within one year			87,942,654,714	107,321,816,458
	More than one year but within five years			311,711,478,858	221,970,221,350
	More than five years but within ten years			5,365,685,667	18,474,590,924
				<u>663,489,930,464</u>	<u>553,446,770,373</u>
				<u>683,941,521,373</u>	<u>554,215,267,256</u>

12.3 Sector-wise deposits

	Foreign Currency Deposits				
	Government			11,839,366,299	7,114,844,547
	Private			12,802,638,784	7,184,323,462
	Public			612,995,327,778	502,184,984,741
	Semi-Government			38,251,403,401	31,062,428,167
				8,052,785,113	6,666,686,339
				<u>683,941,521,373</u>	<u>554,215,267,256</u>

13 Other Liabilities

	Provision for loans & advances	(note - 13.1)	25,714,515,721	27,431,007,409	25,243,799,998	27,056,204,224
	Provision for special general - COVID_19	(note - 13.2)	-	-	-	-
	Provision for diminution in value of investment	(note - 13.3)	1,493,159,412	1,547,793,022	1,457,554,289	1,535,771,148
	Provision for off-balance sheet exposure	(note - 13.4)	1,723,258,723	2,568,900,000	1,723,258,723	2,568,900,000
	Provision for classified fixed assets	(note - 13.5)	3,972,000	3,972,000	3,972,000	3,972,000
	Provision for classified other assets	(note - 13.6)	429,048,827	427,924,588	429,048,827	427,924,588
	Provision for current tax	(note - 13.7)	1,490,746,071	5,598,603,038	1,031,387,954	4,719,899,343
	Provision for Non Banking Assets		18,956,000	3,336,000	18,956,000	3,336,000
	Interest suspense account	(note - 13.8)	33,371,040,727	29,982,955,933	31,798,586,898	28,633,083,407
	Payable to UCB foundation	(note - 13.9)	124,113,347	75,211,893	124,113,347	75,211,893
	Unclaimed Dividend*		78,195,036	86,295,204	78,195,036	86,295,204
	Interest/profit payable		18,393,017,349	14,514,374,551	18,393,936,471	14,514,374,551
	Lease Liabilities as per IFRS 16		3,322,375,485	3,627,110,756	3,272,209,091	3,594,491,532
	Sundry liabilities	(note - 13.10)	12,630,824,847	12,746,258,286	11,037,725,239	9,562,991,580
	Start-Up Fund	(note - 13.11)	-	133,512,705	-	133,512,705
	CSR Fund	(note - 13.12)	-	71,181,348	-	71,181,348
			<u>98,793,223,545</u>	<u>98,818,436,734</u>	<u>94,612,743,873</u>	<u>92,987,149,524</u>

* Unclaimed dividend is the residual amount of approved dividend in AGM which has not yet been paid to or claimed by the shareholders.

As per Bangladesh Bank letter no. BSD-5 (Wing-3)/104/2026-410 dated 29 April 2026, Bangladesh Bank allowed the bank to finalise its financial statements for the year ended 31 December 2025 without adjusting the shortfall amount of BDT 5,594.93 crore which also includes shortfall in provisions for loans and advances of BDT 51,55.04 crore; and BDT 439.89 crore against other assets. Shortfall of other assets includes BDT 438.02 crore against Investment in Subsidiaries (Upay) and BDT 1.87 crore against WCSP receivables from Bangladesh Bank.

13.1 Provision for loans & advances

	General provision	Notes 13.1.1		5,962,395,742	4,715,457,502
	Specific Provision	Notes 13.1.2		19,281,404,256	22,340,746,722
	Total Provision for Loans and Advances Maintained			<u>25,243,799,998</u>	<u>27,056,204,224</u>
	Total Provision for Loans and Advances Required			76,794,219,533	60,551,260,557
	Excess/(Shortfall) in provision for loans and advances			<u>(51,550,419,535)</u>	<u>(33,495,056,333)</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
13.1.1	General provision				
	Opening balance			4,715,457,502	4,613,729,118
	Add: Provision made during the year			1,245,631,248	96,393,654
	Add: Exchange Difference			1,306,992	5,334,730
				<u>5,962,395,742</u>	<u>4,715,457,502</u>
13.1.2	Specific Provision				
	Opening balance			22,340,746,722	13,907,404,457
	Less: Adjustment due to written off			(13,620,400,199)	(5,319,821,205)
	Add: Provision made during the year			9,424,930,135	13,384,121,861
	Add: Recoveries of amounts previously written off			1,136,127,598	369,041,609
	Closing balance			<u>19,281,404,256</u>	<u>22,340,746,722</u>
13.2	Special General Provision for COVID_19				
	Opening balance			-	1,630,000,000
	Less: Release of special provision for COVID 19			-	(1,630,000,000)
				<u>-</u>	<u>-</u>
As per BRPD circular no. 14/2022 and BRPD circular letter no. 51/2022, special general provision-Covid-19 was made amounting BDT 163 crore. Subsequently, the maintained provision was released as per BRPD circular letter no. 58/2024 dated 31 December 2024.					
				United Commercial Bank PLC	
				31 Dec. 2025	31 Dec. 2024
13.3	Provision for diminution in value of investment				
	Opening balance			1,535,771,148	673,287,921
	Add: Provision made/(reversed) during the year			(78,216,859)	862,483,227
				<u>1,457,554,289</u>	<u>1,535,771,148</u>
13.4	Provision for off-balance sheet exposure				
	Opening balance			2,568,900,000	2,342,179,465
	Add: Provision made during the year			(847,572,191)	216,937,616
	Add: Exchange Difference			1,930,914	9,782,919
				<u>1,723,258,723</u>	<u>2,568,900,000</u>
Provision against Off-Balance Sheet Exposure made as per BRPD Circular No. 06 dated 25 April 2023.					
13.5	Provision for classified fixed assets				
	Opening balance			3,972,000	3,972,000
	Add: Provision made during the year			-	-
				<u>3,972,000</u>	<u>3,972,000</u>
13.6	Provision for classified other assets				
	Opening balance			427,924,588	425,356,588
	Add: Provision made during the year			1,124,239	2,568,000
	Provision for classified other assets maintained			<u>429,048,827</u>	<u>427,924,588</u>
	Provision for classified other assets required			4,827,985,480	5,895,424,588
	Excess/(Shortfall) of provision for classified other assets			<u>(4,398,936,653)</u>	<u>(5,467,500,000)</u>
13.7	Provision for current tax				
	Opening balance			4,719,899,343	3,094,286,636
	Add: Addition during the year			350,870,065	4,312,972,008
	Less: Adjustment with previous year			-	(3,714,931,222)
	Add: Adjustment with advance Tax			(4,039,381,454)	1,027,571,921
	Net current tax liability			<u>1,031,387,954</u>	<u>4,719,899,343</u>
13.8	Interest suspense account				
	Opening balance			28,633,083,407	19,090,017,013
	Add: Amount transferred to interest suspense account during the year			17,937,641,696	12,305,036,537
	Less: Amount recovered from interest suspense account during the year			(1,856,285,962)	(439,145,047)
	Less: Interest waiver/remission allowed			(661,315,249)	(514,175,859)
	Less: Amount written off during the year			(12,254,536,994)	(1,808,649,228)
				<u>31,798,586,898</u>	<u>28,633,083,407</u>
13.9	Payable to UCB foundation				
	Opening balance			75,211,893	57,504,000
	Add: contribution during the year			50,000,004	90,000,000
	Less: Fund transfer to UCB Foundation			-	(44,873,532)
	Less: Utilization on behalf of UCB Foundation			(1,098,550)	(27,418,575)
				<u>124,113,347</u>	<u>75,211,893</u>
13.10	Sundry liabilities				
	UCB Employees' Funds			-	-
	Sundry Payable			3,999,113,385	2,347,551,939
	Other Payable to Employee (Welfare Fund)			-	100,307,400
	Compensation Suspense Account (Islamic Banking)			12,162,434	3,241,289
	Unearned Income (Islamic Banking)			1,439,217,296	632,866,302
	Payable Tax VAT Excise Duty			2,786,609,821	2,522,268,640
	Payable Debit & Credit Card			266,610,036	407,595,979
	Other Sundry Liabilities			2,144,945,007	3,128,646,888
	ATM Payable			389,067,261	369,772,813
	Compensation Realisable Account (Islamic Banking)			-	45,103,404
	Settlement Accounts Payable (Cards)			-	5,836,726
				<u>11,037,725,239</u>	<u>9,562,991,580</u>
13.11	Start Up Fund				
	Opening balance			133,512,705	127,434,862
	Add: Provision made during the year			-	6,078,043
	Less: Transfer to Start-up Equity Investment Fund			(133,512,705)	-
				<u>-</u>	<u>133,512,705</u>
13.12	Corporate Social Responsibility (CSR) Fund				
	Opening balance			71,181,348	111,511,610
	Provision made during the year			-	-
	Less: Expenses incurred from UCB CSR Fund			(71,181,348)	(40,330,262)
				<u>-</u>	<u>71,181,348</u>
14	Share Capital				
	Opening balance			15,503,758,980	14,765,484,750
	Add: Bonus shares issued			-	738,274,230
				<u>15,503,758,980</u>	<u>15,503,758,980</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC		
		Amount in BDT		Amount in BDT		
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024	
14.1	Authorized Capital 5,000,000,000 ordinary shares of Tk. 10.00 each			<u>50,000,000,000</u>	<u>25,000,000,000</u>	
14.2	Issued, subscribed and paid up Capital 1,550,375,898 ordinary shares @ Taka 10.00 each			<u>15,503,758,980</u>	<u>15,503,758,980</u>	
	Shareholding position:					
		31 December 2025		31 December 2024		
	Particulars	No. of Shares	Amount in BDT	No. of Shares	Amount in BDT	
	Sponsors/Directors	159,274,626	1,592,746,260	159,274,626	1,592,746,260	
	Government of People's Republic of Bangladesh	12,555,635	125,556,350	12,555,635	125,556,350	
	General Public	804,514,899	8,045,148,990	793,414,601	7,934,146,010	
	Institution(Financial & Others)	566,119,136	5,661,191,360	575,306,304	5,753,063,404	
	Foreign	7,911,602	79,116,020	9,824,732	98,247,320	
	Total	1,550,375,898	15,503,758,980	1,550,375,898	15,503,758,980	
14.3	Share Premium 29,09,95,350 ordinary shares of Taka 5 each per share			<u>1,454,976,750</u>	<u>1,454,976,750</u>	
	Rights share (1:1; 1 share for each share held) has been issued in the year 2011 @ Tk. 15 each including share premium of Tk. 5 each.					
14.4	Classification of Shareholders by holding as at 31 December 2025					
	Shareholding Range	Number of Shareholders	Number of Shares	Value of Shares in BDT	31 December 2025 Total Holdings %	31 December 2024 Total Holdings %
	Upto 500 Shares	16,516	2,298,390	22,983,900	0.15%	0.15%
	501 to 5000 Shares	17,370	30,957,253	309,572,530	2.00%	2.11%
	5001 to 10,000 Shares	2,862	19,904,757	199,047,570	1.28%	1.38%
	10,001 to 20,000 Shares	1,713	24,006,077	240,060,770	1.55%	1.65%
	20,001 to 30,000 Shares	587	14,292,102	142,921,020	0.92%	1.01%
	30,001 to 40,000 Shares	291	10,089,760	100,897,600	0.65%	0.70%
	40,001 to 50,000 Shares	161	7,316,952	73,169,520	0.47%	0.48%
	50,001 to 100,000 Shares	322	22,567,649	225,676,490	1.46%	1.57%
	100,001 to 10,00,000 Shares	363	104,269,661	1,042,696,610	6.73%	6.24%
	10,00,001 & above	164	1,314,673,297	13,146,732,970	84.80%	84.71%
	Total	40,349	1,550,375,898	15,503,758,980	100.00%	100.00%
14.5	History of Paid Up Capital					
	Year	Number of Shares	Amount in BDT	Cumulative Paid-up Capital		
	1983	355,000	35,500,000	35,500,000		
	1984	85,000	8,500,000	44,000,000		
	1985	360,000	36,000,000	80,000,000		
	1988	400,000	40,000,000	120,000,000		
	1991	171,428	17,142,800	137,142,800		
	1994	397,963	39,796,300	176,939,100		
	1995	176,939	17,693,900	194,633,000		
	1996	291,949	29,194,900	223,827,900		
	1997	63,296	6,329,600	230,157,500		
	2007	690,473	69,047,300	299,204,800		
	2010	26,107,487	2,610,748,700	2,909,953,500		
	2011	436,493,025	4,364,930,250	7,274,883,750		
	2012	109,123,256	1,091,232,560	8,366,116,310		
	2013	-	-	8,366,116,310		
	2014	-	-	8,366,116,310		
	2015	167,322,326	1,673,223,260	10,039,339,570		
	2016	50,196,697	501,966,970	10,541,306,540		
	2017	-	-	10,541,306,540		
	2018	-	-	10,541,306,540		
	2019	105,413,065	1,054,130,650	11,595,437,190		
	2020	57,977,185	579,771,850	12,175,209,040		
	2021	60,876,045	608,760,450	12,783,969,490		
	2022	127,839,694	1,278,396,940	14,062,366,430		
	2023	70,311,832	703,118,320	14,765,484,750		
	2024	7,38,27,423	738,274,230	15,503,758,980		
	2025	-	-	15,503,758,980		



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024

14.6 Capital to Risk Weighted Asset Ratio (CRAR)

The calculation of CRAR has been done as per Guidelines on Risk Based Capital Adequacy - Revised regulatory Capital Framework for Banks in line with BASEL-III vide BRPD circular no.18 dated 21 December 2014. Required Capital with Capital Conservation Buffer of the bank at the close of business on 31 December 2025 was Taka 81,402,177,944 as against available Tier-1 Capital of Taka 37,314,271,489 and Tier-2 Capital of Taka 17,491,554,465 making a Total Regulatory Capital of Taka 54,805,825,954 thereby the shortage of capital of Taka 26,596,351,990 at that date.

Details are shown below :

Tier-I Capital :

Common Equity Tier-1 capital (CET1):

Paid-up Capital (note: 14.2)	15,503,758,980	15,503,758,980	15,503,758,980	15,503,758,980
Share Premium (note: 14.3)	1,454,976,750	1,454,976,750	1,454,976,750	1,454,976,750
Statutory Reserve (note: 15)	15,842,396,287	15,828,739,273	15,730,183,055	15,730,183,055
General Reserve (note : 16)	26,577,961	26,577,961	26,577,961	26,577,961
Retained Earnings (note : 18)	4,070,456,798	4,415,528,336	6,374,009,638	6,307,661,613
	36,898,166,776	37,229,581,300	39,089,506,384	39,023,158,359
Non controlling interest	188	190	-	-
	36,898,166,964	37,229,581,490	39,089,506,384	39,023,158,359

Less: Regulatory Adjustments:

Goodwill and all other Intangible Assets	368,048,301	253,481,225	168,365,067	248,493,244
Deferred Tax Assets (DTA)	7,314,272,762	8,304,876,933	7,306,869,829	8,302,811,045
Reciprocal crossholdings and excess investment above limit	-	-	-	-
Others	-	-	-	-
	7,682,321,062	8,558,358,158	7,475,234,895	8,551,304,289

Total Common Equity Tier-1 Capital

29,215,845,902 28,671,223,332 31,614,271,489 30,471,854,070

Additional Tier-1 Capital (AT-1)

5,700,000,000 5,700,000,000 5,700,000,000 5,700,000,000

Less: Others

- - - -

Total Tier-1 Capital

34,915,845,902 34,371,223,332 37,314,271,489 36,171,854,070

Tier-II Capital:

General Provision	8,153,813,796	7,353,347,989	7,685,654,465	7,284,357,502
Revaluation Reserve	-	-	-	-
Subordinated Bond	9,805,900,000	10,402,800,000	9,805,900,000	10,402,800,000
	17,959,713,796	17,756,147,989	17,491,554,465	17,687,157,502

Less: Regulatory Adjustments:

Revaluation Reserve	-	-	-	-
Reciprocal crossholdings in the T-2 Capital of BNBFI's & Insurance Entities	-	-	-	-
Any investment exceeding the approved limit under section 26(2) of Bank Company Act. 1991	-	-	-	-
Others	-	-	-	-
	17,959,713,796	17,756,147,989	17,491,554,465	17,687,157,502

Total Admissible Tier-2 Capital

17,959,713,796 17,756,147,989 17,491,554,465 17,687,157,502

Total Regulatory Capital

52,875,559,698 52,127,371,321 54,805,825,954 53,859,011,572

Risk Weighted Assets (note-14.8)

664,475,003,873 512,385,420,210 651,217,423,552 508,702,242,926

Minimum Capital Requirement with Capital

83,059,375,484 64,048,177,526 81,402,177,944 63,587,780,366

Conservation Buffer (12.5% of Risk Weighted Capital Surplus/(Shortfall))

(30,183,815,786) (11,920,806,205) (26,596,351,990) (9,728,768,794)

14.7.1 Composition of Capital (Solo)

	31 Dec. 2025		31 Dec. 2024	
	Required	Held	Required	Held
Common Equity Tier -I	6.00%	4.85%	6.00%	5.99%
Tier-I Capital	6.00%	5.73%	6.00%	7.11%
Tier-II Capital	0.00%	2.69%	0.00%	3.48%
Tier-I Capital with Buffer	8.50%	5.73%	8.50%	7.11%
Total CRAR	12.50%	8.42%	12.50%	10.59%



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
14.7.2	Composition of Capital (Conso)	31 Dec. 2025		31 Dec. 2024	
		Required	Held	Required	Held
	Common Equity Tier -I	6.00%	4.40%	6.00%	5.60%
	Tier-I Capital	6.00%	5.25%	6.00%	6.71%
	Tier-II Capital	0.00%	2.70%	0.00%	3.47%
	Tier-I Capital with Buffer	8.50%	5.25%	8.50%	6.71%
	Total CRAR	12.50%	7.96%	12.50%	10.17%
14.8	Computation of Risk weighted assets				
	On- Balance Sheet	553,658,305,140	393,903,088,935	554,540,084,489	394,840,831,307
	Off-Balance sheet	26,117,456,527	44,873,040,115	26,117,456,527	44,873,040,115
	Credit Risk (A)	579,775,761,667	438,776,129,050	580,657,541,016	439,713,871,422
	Market Risk (B)	23,154,548,760	16,366,819,870	21,063,442,935	14,331,950,490
	Operational risk (C)	61,544,693,446	57,242,471,290	49,496,439,600	54,656,421,014
	Total Risk Weighted assets (A+B+C)	664,475,003,873	512,385,420,210	651,217,423,552	508,702,242,926

15 Statutory Reserve

As per section 24(1) of the Bank company Act, 1991 and amendments thereon, an amount equivalent to 20% of the profit before taxes for the year has been transferred to the statutory reserve fund as under:

Opening Balance	15,828,739,273	15,730,183,055	15,730,183,055	15,730,183,055
Add : Transferred during the year	13,657,014	98,556,218	-	-
	15,842,396,287	15,828,739,273	15,730,183,055	15,730,183,055

As per Section 24 (1) of Bank Company Act 1991 and as amended till date, a bank needs to transfer 20% of profit before any money is transferred to Government or any dividend is declared (i.e. profit before tax) to statutory reserve if the amount in such fund together with the amount in the share premium account is less than its paid-up capital. The Bank has fulfilled the above criteria. Hence, no transfer is required to be made in 2023, 2024 and 2025.



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
16 General Reserve					
Opening Balance		26,577,961	26,577,961	26,577,961	26,577,961
Add: Transferred during for the year		-	-	-	-
		<u>26,577,961</u>	<u>26,577,961</u>	<u>26,577,961</u>	<u>26,577,961</u>
17 Other Reserve					
Asset Revaluation Reserve (notes: 17.1)		2,534,101,559	2,534,101,559	2,534,101,559	2,534,101,559
Foreign currency translation gain/(loss)		153,625,844	153,080,640	153,625,844	153,208,713
Revaluation Reserve on HTM Securities (notes: 17)		84,345,288	79,059,721	84,345,288	79,059,721
Revaluation Reserve on HFT Securities (notes: 17)		58,832,612	1,293,741	58,832,612	1,293,741
		<u>2,830,905,303</u>	<u>2,767,535,661</u>	<u>2,830,905,303</u>	<u>2,767,663,734</u>
17.1 Asset Revaluation Reserve					
As per International Accounting Standard (IAS) 16 - 'Property, Plant & Equipment', and BRPD Circular No. 10 dated 25 November 2002 issued by Bangladesh Bank, all the immovable properties of the Bank were revalued as at 27.12.2012 based on market survey by Padma Techno Consult & Survey Ltd., an independent professionally qualified valuation firm of the country. Accordingly, revaluation surplus of BDT 2,534,101,559.00 for land & building was recorded as asset revaluation reserve. Movement of the same at the reporting date is as follows:					
Opening Balance		2,534,101,559	2,534,101,559	2,534,101,559	2,534,101,559
Reserve made for the year		-	-	-	-
		<u>2,534,101,559</u>	<u>2,534,101,559</u>	<u>2,534,101,559</u>	<u>2,534,101,559</u>
17.2 Revaluation Reserve					
HTM Securities (notes 17.2.1)				84,345,288	79,059,721
HFT Securities (notes 17.2.2)				58,832,612	1,293,741
				<u>143,177,900</u>	<u>80,353,462</u>
As per the DOS Circular Letter # 05 dated 26 May 2008, HFT securities are revalued on weekly basis and HTM securities are amortized on yearly basis.					
17.2.1 Revaluation Reserve on HTM Securities					
Opening Balance				79,059,721	410,585,991
Add: Net Revaluation gain/(adjustment) during the year				5,285,567	(331,526,270)
				<u>84,345,288</u>	<u>79,059,721</u>
17.2.2 Revaluation Reserve on HFT Securities					
Opening Balance				1,293,741	7,497,779
Add: Net Revaluation gain/(adjustment) during the year				57,538,871	(6,204,038)
				<u>58,832,612</u>	<u>1,293,741</u>
18 Start-up Equity Investment Fund					
Opening Balance		-	-	-	-
Add: Transfer from Provision		133,512,705	-	133,512,705	-
Add: Addition during the year for Start-up Fund		-	-	-	-
		<u>133,512,705</u>	<u>-</u>	<u>133,512,705</u>	<u>-</u>
In compliance with Bangladesh Bank SMESPD Circular No. 02 dated 09 July 2025, the entire amount of start-up fund has been presented under Equity instead of Other Liabilities.					
19 Retained Earnings					
Opening Balance				6,307,661,613	7,769,983,871
Add: Retained surplus transferred during for the year				635,798,027	14,226,209
Add: Proceeds from Sale of Non-banking Assets				550,000.00	-
Less: Issuance of Stock Dividend				-	(738,274,230)
Less: Issuance of Cash Dividend				-	(738,274,238)
Less: Coupon Payment on Perpetual Bond				(570,000,002)	-
				<u>6,374,009,638</u>	<u>6,307,661,613</u>
19(a) Consolidated Retained Earnings					
United Commercial Bank PLC		6,374,009,638	6,307,661,613		
UCB Stock Brokerage Ltd.		1,525,293,236	1,601,426,541		
UCB Investment Ltd.		404,990,902	304,251,785		
UCB Asset Management Ltd.		149,586,184	98,126,749		
UCB Fintech Company Limited		(4,380,237,521)	(3,894,000,868)		
UCB Exchange (SG) PTE. Ltd.		(3,185,453)	(1,937,295)		
		<u>4,070,456,986</u>	<u>4,415,528,525</u>		
Less: Non controlling interest		188	190		
Total balance of retained earnings attributable to the ordinary Share holders.		<u>4,070,456,798</u>	<u>4,415,528,335</u>		
Non controlling interest		<u>188</u>	<u>190</u>		
20 Contingent liabilities & commitment					
Acceptances & endorsement (note- 19.1)				77,568,061,302	105,263,752,167
Letters of guarantee (note- 19.2)				55,242,076,074	60,918,919,087
Irrecoverable letters of credit (note- 19.3)				61,688,195,957	59,160,060,971
Bills for collection (note-19.4)				16,790,891,900	24,780,647,517
Other Commitments (note-19.5)				642,181,098	10,736,246,402
				<u>211,931,406,331</u>	<u>260,859,626,144</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
20.1 Acceptances & endorsements					
	Bankers liabilities for accepted against usance LC			41,647,238,947	62,439,327,819
	Bankers liabilities for accepted against BB usance			35,920,822,355	42,824,424,348
				<u>77,568,061,302</u>	<u>105,263,752,167</u>
20.2 Letters of guarantee					
	Bankers liabilities for letters of guarantee (Inland)			35,484,510,584	38,709,146,101
	Bankers liabilities for letters of guarantee (Foreign)			19,757,565,489	22,209,772,986
				<u>55,242,076,074</u>	<u>60,918,919,087</u>
20.3 Irrecoverable letters of credit					
	Letters of credit (Inland)			1,657,987,401	354,382,355
	Letters of credit (Foreign)			37,028,926,877	29,426,166,877
	Back to back LC			22,385,980,008	27,681,009,935
	Letters of credit EDF			595,938,005	1,691,129,438
	Letters of credit EPZ			19,363,666	7,372,366
				<u>61,688,195,957</u>	<u>59,160,060,971</u>
20.4 Bills for collection					
	Bills for collection (Inland)			11,348,881,500	15,381,158,719
	Bills for collection (Foreign)			5,442,010,400	9,399,488,798
				<u>16,790,891,900</u>	<u>24,780,647,517</u>
20.5 Other Commitments					
	Documentary credit and short term trade related transactions			-	-
	Forward assets purchased and forward deposits placed			642,181,098	10,736,246,402
	Undrawn note issuance and revolving underwriting facilities			-	-
	Undrawn formal standby facilities, credit lines and other commitments			-	-
				<u>642,181,098</u>	<u>10,736,246,402</u>
21 Income Statement					
	Income				
	Interest, discount and similar income (note - 21.1)			68,520,371,250	64,313,023,776
	Dividend income			248,757,131	293,308,737
	Fees, commission and brokerage			6,032,741,895	6,427,325,649
	Gains less losses arising from dealing in securities			-	-
	Gains less losses arising from investment securities			478,316,797	(1,052,800,541)
	Gain less losses arising from dealing in foreign currencies			1,442,255,536	1,499,598,968
	Income from non-banking asset			-	-
	Other operating income			254,976,726	246,492,832
				<u>76,977,419,335</u>	<u>71,726,949,421</u>
	Expenses				
	Interest paid on deposits and borrowings etc.			49,322,092,432	35,257,762,623
	Administrative expenses (note - 20.2)			13,925,467,867	14,179,685,400
	Other operating expenses			5,244,299,565	5,418,376,644
	Depreciation on banks assets			1,576,094,412	1,793,230,547
				<u>70,067,954,276</u>	<u>56,649,055,214</u>
				<u>6,909,465,059</u>	<u>15,077,894,207</u>
21.1 Interest, discount and similar income					
	Interest Income			59,184,717,010	56,114,658,916
	Interest income from investments			9,335,654,240	8,198,364,860
				<u>68,520,371,250</u>	<u>64,313,023,776</u>
	UCB PLC has Islamic Banking Unit (Taqwa). Profit (income) and profit (paid) are included in Interest, discount and similar income and interest paid on deposits and borrowings etc. respectively. Please see the relevant notes in the Financial Statements of UCB Islamic Banking.				
21.2 Administrative expenses					
	Salary and allowances			9,691,480,130	9,372,438,905
	Rent, taxes, insurance, electricity etc.			1,685,242,699	1,601,796,023
	Legal expenses			223,064,036	159,313,658
	Postage, stamps, telecommunications etc.			218,281,208	223,449,513
	Stationery, printing, advertisements etc.			1,364,460,674	2,074,052,715
	Chief Executive's salary and fees			19,900,000	17,695,000
	Directors' fees			4,389,500	5,189,971
	Auditors' fees			13,265,000	1,380,000
	Repair of banks assets			705,384,620	724,369,615
				<u>13,925,467,867</u>	<u>14,179,685,400</u>
22 Interest Income					
	Interest/profit on loans and advances/investments	58,427,181,734	55,652,206,990	58,293,018,160	55,436,921,757
	Interest on balances with other banks & Financial I	229,570,645	56,597,710	218,685,407	56,597,710
	Interest on money at call on short notice	355,776,478	86,959,613	355,776,478	86,959,613
	Interest on balance with foreign Bank	317,236,965	534,179,837	317,236,965	534,179,837
		<u>59,329,765,822</u>	<u>56,329,944,149</u>	<u>59,184,717,010</u>	<u>56,114,658,916</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
	UCB PLC has Islamic Banking Unit (Taqwa). Profit (income) from Islamic Banking unit includes in Interest on loans and advances. Please see the relevant notes in the Financial Statements of UCB Islamic Banking.				
23	Interests Paid on deposits and borrowings etc.				
	Interest paid on deposits (note - 23.1)	42,602,657,517	30,385,766,610	42,602,657,517	30,385,766,610
	Interest/profit paid on borrowings (note - 23.2)	6,690,035,266	4,788,415,148	6,719,434,915	4,871,996,013
		<u>49,292,692,783</u>	<u>35,174,181,758</u>	<u>49,322,092,432</u>	<u>35,257,762,623</u>
	UCB PLC has Islamic Banking Unit (Taqwa). Profit paid on deposits, borrowings, etc. related to Islamic Banking unit includes in Interest paid on deposits and Interest paid on borrowings respectively. Please see the relevant notes in the Financial Statements of UCB Islamic Banking.				
23.1	Interest paid on deposits				
	Savings Deposits			2,501,910,936	2,202,324,661
	Special Notice Deposits			2,625,907,357	1,645,207,644
	Fixed Term Deposits			27,493,365,354	19,507,632,655
	Foreign Currency Deposit			277,621,080	
	Scheme Term Deposits			9,703,852,790	7,030,601,650
				<u>42,602,657,517</u>	<u>30,385,766,610</u>
23.2	Interest/profit paid on borrowings				
	Borrowing from Bangladesh Bank			3,083,601,288	1,422,032,055
	Borrowing from other Bank & financial institution			465,021,527	488,978,886
	Borrowings from Bangladesh Bank - EDF			822,478,643	561,753,158
	Subordinated Bond			1,332,331,488	1,070,538,393
	Foreign currency borrowings			135,802,788	604,150,213
	Other bank repo			382,204,054	30,515,963
	Money at call on short notice			497,995,128	694,027,345
				<u>6,719,434,915</u>	<u>4,871,996,014</u>
24	Investment income				
	Interest income from investments (note - 24.1)	9,439,951,014	8,350,987,264	9,335,654,240	8,198,364,860
	Non interest income from investments (note - 24.2)	5,761,182,477	(759,411,804)	5,598,602,709	(759,411,804)
		<u>15,201,133,490</u>	<u>7,591,575,460</u>	<u>14,934,256,949</u>	<u>7,438,953,056</u>
24.1	Interest income from investments				
	Government treasury bills/bonds			8,684,029,317	6,026,304,669
	Sub-ordinated bonds			459,255,787	337,768,835
	Term Placement (Islamic Banking Unit)			287,843,056	196,275,833
	Short Notice Deposit Accounts (Islamic Banking Unit)			19,818,352	11,872,122
	Perpetual Mudaraba Bond (Islamic Banking Unit)			28,964,665	14,229,332
	Perpetual bonds			205,000,000	204,999,999
	Bangladesh Government Special Purpose Bond			1,180,551,840	568,510,263
	Zero Coupon Bond			75,000,000	50,000,000
	Reverse Repo with Other Bank			44,771,217	5,490,740
	SUKUK Bond (note - 24.1.1)			205,221,784	59,200,265
	Bangladesh Government Investment (BGIB)			4,883,752	4,843,200
	Gain/(Loss) on revaluation on government securities (note - 24.1.2)			(1,859,685,529)	718,869,602
				<u>9,335,654,240</u>	<u>8,198,364,860</u>
24.1.1	SUKUK Bond				
	Bangladesh Government Investment in SUKUK (Islamic Banking Unit)			163,516,832	38,748,787
	Private Sukuk Bond Under SPV (Islamic Banking Unit)			41,704,953	20,451,478
				<u>205,221,784</u>	<u>59,200,265</u>
24.1.2	Gain/(Loss) on revaluation on government securities				
	Gain on revaluation on government securities			1,000,462,529	718,869,602
	Less : Loss on revaluation on government securities			(2,860,148,058)	-
				<u>(1,859,685,529)</u>	<u>718,869,602</u>
24.2	Non interest income from investments				
	Dividend on shares			248,757,131	293,308,737
	Gain/(Loss) on sale of share (note - 23.2.1)			478,316,797	(1,052,800,541)
	Prize money on prize bond			70,000	80,000
	Repo Transactions			1,146,709,997	-
	Government Securities Trading			3,724,748,784	-
				<u>5,598,602,709</u>	<u>(759,411,804)</u>
24.2.1	Gain/(Loss) on sale of shares				
	Gain on sale of shares			544,386,369	600,000
	Less : Loss on sale of shares			(66,069,572)	(1,053,400,541)
				<u>478,316,797</u>	<u>(1,052,800,541)</u>
25	Commission, Fees, Exchange & Brokerage				
	Commission (note - 25.1)	3,709,838,050	4,351,348,410	2,900,550,715	3,272,634,515
	Fees (note - 25.2)	3,261,394,007	3,154,691,134	3,132,191,180	3,154,691,134
	Exchange earning (note - 25.3)	1,442,255,536	1,499,598,968	1,442,255,536	1,499,598,968
		<u>8,413,487,593</u>	<u>9,005,638,512</u>	<u>7,474,997,431</u>	<u>7,926,924,617</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
25.1 Commission					
Remittance Inland			8,548,912	9,512,873	
Remittance Foreign			11,142,968	8,683,637	
Letters of guarantee			407,687,961	523,297,863	
Letters of credit			897,579,829	807,386,304	
Letters of credit (back to back)			575,995,849	366,119,539	
Bangladesh Sanchaypatra/Paribarik Sanchaypatra Acceptance			-	33,848	
Exchange commission & rebate			757,670,868	1,206,959,157	
Outward clearance			365,872,802	273,033,544	
Merchant commission (Cards)			1,641,168	1,972,532	
Others			(125,698,391)	31,778,981	
			108,750	43,856,237	
			2,900,550,715	3,272,634,515	
25.2 Fees					
Bills for collection			47,038,049	54,509,785	
Account maintenance			249,899,247	214,364,756	
Appraisal or processing			89,885,833	178,695,711	
Online transaction			72,636,647	74,417,599	
Cash incentive			15,070,400	21,894,450	
FC endorsement			3,427,580	1,208,100	
LC, BC & BG (others)			835,697,909	960,068,640	
Debit card			626,550,479	532,822,816	
Credit card			739,268,971	911,519,172	
Arrangement			208,596,951	16,933,251	
Agent Banking Systems			3,107,154	2,962,902	
SMS banking			189,888,863	150,926,423	
Miscellaneous			51,123,097	34,367,529	
			3,132,191,180	3,154,691,134	
25.3 Exchange					
Exchange earning (general)			1,590,314,149	2,054,756,898	
Revaluation gain/(Loss) on foreign currency			(148,058,613)	(235,322,507)	
FX Deal Discount Income			-	(319,835,423)	
			1,442,255,536	1,499,598,968	
26 Other Operating Income					
Income from locker rent	26,890,590	24,535,529	26,890,590	24,535,529	
Premises rent	-	328,854	-	328,854	
Swift charges	59,555,627	52,922,718	59,555,627	52,922,718	
Cheque Book Issuance	105,454,673	88,887,980	105,454,673	88,887,980	
Gain on Sale of Fixed Assets	-	24,401,777	-	24,401,777	
Corporate Income from Others	110,655	18,197	110,655	18,197	
SME Income from Others	1,132,860	916,511	1,132,860	916,511	
Retail Income from Others	61,762,322	53,940,174	61,762,322	53,940,174	
Income from subsidiaries	-	127,385,867	-	-	
Miscellaneous earning	8,853,926	461,093	-	461,093	
	263,760,652	373,798,700	254,906,726	246,412,832	
27 Salaries and allowances					
Basic salary	4,469,951,615	4,746,578,869	4,162,885,715	3,988,056,123	
Allowances	2,226,128,512	1,850,002,691	1,957,426,096	1,850,002,691	
Bonus	1,955,956,216	1,877,028,663	1,886,318,192	1,877,028,663	
Provident fund and Welfare fund	514,012,193	457,351,428	484,850,127	457,351,428	
Gratuity fund	1,218,644,074	1,200,000,000	1,200,000,000	1,200,000,000	
	10,384,692,610	10,130,961,651	9,691,480,130	9,372,438,905	
28 Rent, taxes, insurance, electricity etc.					
Rent premises	711,963,973	547,832,702	700,141,329	523,210,155	
Rates & taxes	147,378,521	124,640,602	142,850,493	124,640,602	
Rental charges	13,325,647	184,380,647	12,612,228	184,380,647	
Insurance premium	442,399,693	400,843,315	439,742,149	400,843,315	
Electricity, Water & Gas *	404,293,974	368,721,304	389,896,501	368,721,304	
	1,719,361,806	1,626,418,570	1,685,242,699	1,601,796,023	
29 Legal expenses					
Legal expenses	32,989,206	30,176,665	30,963,774	18,887,709	
Professional expenses	197,145,679.66	140,425,949	192,100,262	140,425,949	
	230,134,886	170,602,614	223,064,036	159,313,658	



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
30	Postage, stamps, telecommunications etc.				
	Postage	52,139,602	44,749,185	51,341,829	44,749,185
	Telecommunication expenses	46,678,931	44,815,520	44,225,591	44,815,520
	Reuter	5,791,637	6,317,391	5,791,637	6,317,391
	Internet	16,299,220	4,257,200	3,578,650	4,257,200
	Online connectivity expenses	113,343,501	141,671,793	113,343,501	123,310,217
		<u>234,252,892</u>	<u>241,811,089</u>	<u>218,281,208</u>	<u>223,449,513</u>
31	Stationery, printing & advertisements etc.				
31.1	Stationery and printing:				
	Office Stationery	116,397,164	139,173,057	107,460,520	139,173,057
	IT Stationery	93,233,740	113,740,475	93,233,740	113,740,475
	Security Stationery	53,344,887	38,445,099	53,344,887	38,445,099
		<u>262,975,791</u>	<u>291,358,631</u>	<u>254,039,147</u>	<u>291,358,631</u>
31.2	Advertisement:				
	Print Media (note - 30.2.1)	27,258,198	28,415,525	25,617,535	28,415,525
	Electronic Media (note - 30.2.2)	39,650,460	72,520,219	39,297,805	72,520,219
	Sponsorship	56,157,683	40,423,521	56,157,683	40,423,521
	Branding expenses	261,965,325	713,745,502	235,149,782	649,857,586
	UCB Imperial Lounges expense	596,904,977	833,200,109	596,904,977	833,200,109
	Promotional Material	137,072,606	112,059,924	131,225,624	112,059,924
	Miscellaneous advertisement	34,797,027	46,217,200	26,068,120	46,217,200
		<u>1,153,806,277</u>	<u>1,846,582,000</u>	<u>1,110,421,527</u>	<u>1,782,694,084</u>
		<u>1,416,782,068</u>	<u>2,137,940,631</u>	<u>1,364,460,674</u>	<u>2,074,052,715</u>
31.2.1	Print Media				
	News paper	24,370,033	27,249,725	23,146,245	27,249,725
	Magazine	2,888,165	1,165,800	2,471,290	1,165,800
		<u>27,258,198</u>	<u>28,415,525</u>	<u>25,617,535</u>	<u>28,415,525</u>
31.2.2	Electronic Media				
	Television	27,468,497	68,520,644	27,115,842	68,520,644
	Bill board & neon sign	12,554,281	3,999,575	12,181,963	3,999,575
		<u>40,022,778</u>	<u>72,520,219</u>	<u>39,297,805</u>	<u>72,520,219</u>
32	Chief Executive's salary and fees				
	Basic salary	13,200,000	13,016,667	13,200,000	13,016,667
	House Rent Allowances	3,000,000	758,333	3,000,000	758,333
	Festival Bonus	2,200,000	2,420,000	2,200,000	2,420,000
	Incentive Bonus	1,500,000	1,500,000	1,500,000	1,500,000
		<u>19,900,000</u>	<u>17,695,000</u>	<u>19,900,000</u>	<u>17,695,000</u>
33	Directors fees				
	Meeting fees	5,213,611	5,476,529	4,389,500	4,652,929
	Other meetings' fees (travelling expenses)	-	537,042	-	537,042
		<u>5,213,611</u>	<u>6,013,571</u>	<u>4,389,500</u>	<u>5,189,971</u>
	Each director of the Bank is paid for BDT 10,000 as per BRPD circular letter no. 11 dated 4 October 2015 per board or board committee meeting attended in 2025.				
34	Auditors fees	<u>14,361,576</u>	<u>1,778,833</u>	<u>13,265,000</u>	<u>1,380,000</u>
35	Depreciation and repair of bank's assets				
35.1	Depreciation				
	Furniture/fixtures	253,779,972	209,859,954	242,800,619	199,808,714
	Vehicles	33,581,803	41,047,579	30,769,053	36,394,216
	Office equipments	194,177,676	378,213,269	184,681,782	368,786,775
	Computer equipments	567,462,546	506,976,052	485,932,121	424,588,640
	Computer software	144,957,259	247,374,041	86,509,807	218,251,169
	Immovable property (Building)	66,590,708	66,593,150	65,581,342	65,581,342
	Right of Use(ROU) assets	502,572,134	499,997,057	479,819,689	479,819,691
		<u>1,763,122,098</u>	<u>1,950,061,102</u>	<u>1,576,094,412</u>	<u>1,793,230,547</u>
35.2	Repair & maintenance				
	Furniture /fixtures (note - 35.2.1)	4,729,877	22,297,052	4,729,877	6,894,126
	Vehicles	20,302,114	15,958,419	20,302,114	15,958,419
	Office equipments	200,388,333	114,359,176	200,388,333	114,359,176
	Computer equipments	1,418,570	8,926,367	1,068,570	7,954,700
	Computer Software	447,997,485	515,839,837	447,997,485	515,839,837
	Building & Premises	47,231,027	63,363,357	30,898,241	63,363,357
		<u>722,067,407</u>	<u>740,744,207</u>	<u>705,384,620</u>	<u>724,359,615</u>
		<u>2,485,189,505</u>	<u>2,690,805,309</u>	<u>2,281,479,032</u>	<u>2,517,600,162</u>
35.2.1	Furniture /fixtures				
	Furniture/Fixture	20,679,550	20,679,550	4,726,377	5,276,624
	Interior	1,617,502	1,617,502	3,500	1,617,502
		<u>22,297,052</u>	<u>22,297,052</u>	<u>4,729,877</u>	<u>6,894,126</u>



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
36 Other expenses					
Entertainment	114,678,337	101,165,328	105,400,682	91,545,631	
Petrol, oil & lubricant	306,672,578	312,014,598	295,567,489	297,360,182	
Subscription	40,075,346	39,683,192	38,090,859	38,451,444	
Donation	42,141,824	220,024,192	40,521,841	219,991,942	
Traveling	74,989,595	282,648,036	58,438,912	259,919,705	
Business Development	71,130,492	213,883,625	63,667,406	213,883,625	
Cartage and freight	28,920,985	23,869,259	26,467,504	22,664,522	
Hon. general	27,762,566	17,002,150	27,762,566	17,002,150	
Fees commission & charges	513,389,235	759,779,189	301,788,726	238,700,638	
Meeting Seminar and staff training	69,214,011	28,699,179	64,620,874	27,901,006	
Fees Commission and Charges Debit Card	249,675,706	292,738,868	249,675,706	292,738,868	
Fees Commission and Charges Credit Card Local	685,793,888	470,205,750	685,793,888	470,205,750	
Liveries & uniforms	4,158,580	3,629,117	1,302,653	245,831	
Medical expenses	270,780,319	259,747,199	266,132,139	258,904,625	
Car expenses	275,377,288	258,094,929	251,779,370	234,552,929	
Loss on sale of assets	561,096	30,179	468,764	-	
BATCH/BEFTN Charges	554,358	549,359	554,358	549,359	
UCB Foundation	-	90,000,000	-	90,000,000	
Interest expense for lease liabilities	195,380,381	212,593,028	191,707,896	209,628,759	
Outsource Staff Expenses	2,454,595,171	2,386,848,524	2,448,752,931	2,378,790,732	
Other Expenses	294,942,497	341,317,916	125,805,001	55,338,946	
	<u>5,720,794,251</u>	<u>6,314,523,617</u>	<u>5,244,299,565</u>	<u>5,418,376,644</u>	
37 Provision for Loans & Advances					
Unclassified Loans & advances	1,339,948,641	98,739,713	1,245,631,248	96,393,654	
Classified loans & advances	10,562,652,878	13,753,168,469	10,561,057,733	13,753,163,470	
Release of special provision for COVID_19	-	(1,630,000,000)	-	(1,630,000,000)	
Recoveries from previously written off loan	(1,136,127,598)	(369,041,609)	(1,136,127,598)	(369,041,609)	
	<u>10,766,473,921</u>	<u>11,852,866,574</u>	<u>10,670,561,383</u>	<u>11,850,515,516</u>	
38 Provision for diminution in value of investments					
Provision required during the year	(54,633,610)	841,677,725	(78,216,859)	862,483,227	
	<u>(54,633,610)</u>	<u>841,677,725</u>	<u>(78,216,859)</u>	<u>862,483,227</u>	
39 Other Provision					
Provision for other assets	1,124,239	2,568,000	1,124,239	2,568,000	
Provision for off-balance sheet exposures	(847,572,191)	216,937,616	(847,572,191)	216,937,616	
	<u>(846,447,952)</u>	<u>219,505,616</u>	<u>(846,447,952)</u>	<u>219,505,616</u>	
Provision for Off-Balance Sheet Exposure					
Provision against Off-Balance Sheet Exposure made as per BRPD Circular No. 06 dated 25 April 2023.					
40 Provision for Taxation					
Provision for current tax has been calculated based on the profit before provision considering admissible & inadmissible expenses as per provision of the Income Tax Act 2023 and Finance Act 2025.					
Current Tax	540,003,568	4,570,211,087	350,870,065	4,312,972,008	
Deferred tax expense/(income)	1,041,086,509	(2,776,098,269)	1,048,359,175	(2,775,386,412)	
	<u>1,581,090,077</u>	<u>1,794,112,818</u>	<u>1,399,229,240</u>	<u>1,537,585,596</u>	
41 Earnings per Share (EPS)					
Earnings per share has been calculated in accordance with IAS-33: "Earnings Per Share (EPS)".					
Net Profit after Tax (Numerator)	238,289,133	80,061,445	635,798,027	607,804,252	
Number of Ordinary shares outstanding (Denomina	1,550,375,898	1,550,375,898	1,550,375,898	1,550,375,898	
Earning Per Share (EPS)	0.15	0.05	0.41	0.39	
There was no significant change in EPS as management provided majority of the profit to reover the provision shortfall					
42 Receipt from other operating activities					
Exchange earning & brokerage	1,442,255,536	1,499,598,968	1,442,255,536	1,499,598,968	
Other operating income	5,724,763,795	(774,520,100)	5,604,752,304	(806,907,709)	
	<u>7,167,019,331</u>	<u>725,078,868</u>	<u>7,047,007,840</u>	<u>692,691,259</u>	
43 Payment for other operating activities					
Legal expenses	(230,134,886)	159,313,658	(223,064,036)	159,313,658	
Directors' fees & other expenses	(5,213,611)	5,189,971	(4,389,500)	5,189,971	
Auditors' fees	(14,361,576)	1,380,000	(13,265,000)	1,380,000	
Repair of fixed assets	(722,067,407)	724,369,615	(705,384,620)	724,369,615	
Other expenditures	(5,525,413,870)	5,096,697,652	(5,052,591,669)	4,994,864,259	
	<u>(6,497,191,350)</u>	<u>5,986,950,896</u>	<u>(5,998,694,825)</u>	<u>5,885,117,503</u>	



Notes	Particulars	Consolidated		United Commercial Bank PLC	
		Amount in BDT		Amount in BDT	
		31 Dec. 2025	31 Dec. 2024	31 Dec. 2025	31 Dec. 2024
44	(Increase)/decrease of other assets				
	Account with Stock Broker			226,762,616	(124,542,158)
	Advance Deposit			(272,650)	(52,040)
	Advance Income Tax Paid (note - 9.1)			-	-
	Advance Payment			323,376,112	179,845,157
	Deferred Tax Asset (note - 9.2)			1,048,359,175	(2,775,386,412)
	Head Office General Account (note - 9.3)			(6,447,059)	(22,842,237)
	Income/Profit Receivable			(143,935,593)	(57,706,836)
	Interest Receivable			(1,835,934,467)	(311,110,912)
	Investment in share of subsidiary companies. (note- 9.6)			(4,814)	(5,164)
	Receivable from Subsidiary Company			362,617	(1,735)
	Stock of Stationery & Stamps			(82,327,603)	19,670,428
	Suspense Account (note - 9.4)			(99,396,384)	743,851,322
	UBS Required Settlement Account			(982,566,983)	(1,224,124,936)
	Others (note - 9.5)			(72,342,670)	228,245
				(1,624,367,702)	(3,572,177,279)
45	Increase/(decrease) of other liabilities				
	Provision for loans & advances			(1,812,404,226)	8,535,070,649
	Provision for special general - COVID_19			-	(1,630,000,000)
	Provision for diminution in value of investment			(78,216,859)	862,483,227
	Provision for off-balance sheet exposure			(845,641,277)	226,720,535
	Provision for classified fixed assets			-	-
	Provision for classified other assets			1,124,239	2,568,000
	Provision for current tax			(3,688,511,389)	1,625,612,707
	Provision for Non Banking Assets			15,620,000	3,336,000
	Interest suspense account			3,165,503,491	9,543,064,083
	Payable to UCB foundation			48,901,454	17,707,893
	Unclaimed Dividend*			(8,100,168)	(4,831,003)
	Interest/profit payable			3,879,561,920	7,910,822,333
	Lease Liabilities as per IFRS 16			(322,282,441)	(328,410,691)
	Sundry liabilities			1,474,733,659	2,755,817,745
	Start-Up Fund			(133,512,705)	6,078,043
	CSR Fund			(71,181,348)	(40,330,262)
				1,625,594,349	29,485,709,260
46	Net Operating Cash Flows Per Share (NOCFPS)				
	Net Cash from operating activities	26,084,790,598	(2,927,433,146)	25,216,838,693	(4,885,953,998)
	Number of Ordinary shares outstanding (Denomina	1,550,375,898	1,550,375,898	1,550,375,898	1,550,375,898
	Net Operating Cash Flows Per Share (NOCFPS)	16.82	(1.89)	16.26	(3.15)
	Net Operating Cash Flows Per Share (NOCFPS) increased due to higher deposit growth compared to lower loan disbursement.				
47	Net Asset Value Per Share (NAVPS)				
	Net Asset Value	39,862,584,972	39,997,117,150	42,053,924,392	41,790,822,093
	Number of Ordinary shares outstanding (Denomina	1,550,375,898	1,550,375,898	1,550,375,898	1,550,375,898
	Net Asset Value Per Share (NAVPS)	25.71	25.80	27.12	26.96
	There is no significant change in Net Asset Value Per Share (NAVPS) mainly due to no significant movement in retained earnings.				
47.1	a. Reconciliation of Net Profit after Taxes and Operating profit before changes in operating assets and liabilities of the bank			United Commercial Bank PLC	
				31 Dec. 2025	31 Dec. 2024
	Net profit after taxes			635,798,027	607,804,252
	Provision for taxation			1,399,229,241	1,537,585,596
	Non-operating Expenses			191,707,896	-
	Provision for investment, shares & contingent liabilities			9,745,896,572	12,932,504,359
	(Increase)/decrease interest receivable			(1,979,870,060)	(311,110,912)
	Increase/(decrease) interest payable on deposits			3,879,561,920	8,415,097,229
	Depreciation & amortization of fixed assets			1,576,094,412	1,793,230,546
	Gain/(Loss) on revaluation on government securities			1,859,685,529	-
	Recoveries on loans & advances previously written-off			1,136,127,598	369,041,609
	Income tax paid			(4,039,381,454)	(2,687,359,301)
	Effect of exchange rate changes on cash and cash equivalents			(1,442,255,536)	(1,499,598,967)
	Operating profit before changes in operating assets and liabilities- as per calculation			12,962,594,146	21,157,194,411
	Operating profit before changes in operating assets and liabilities- as per cash flow statement			12,343,537,758	21,157,194,411
	Differences				
	b. Reconciliation of effective tax rate				
	Particulars	Effective Rate	31-Dec-2025	Effective Rate	31-Dec-2024
	Profit before income taxes as per profit & loss accc	0.00%	2,035,027,267	0.00%	2,145,389,848
	Income taxes as per applicable tax rate	37.50%	763,135,225	37.50%	804,521,193
	Factors affecting the tax charge in current year				
	Inadmissible expenses	8.68%	176,670,379	211.81%	4,544,090,238
	admissible expenses in the current year	-40.07%	(815,339,584)	-50.56%	(1,084,725,206)
	Tax from reduced tax rates for dividend	2.44%	49,751,426	2.73%	58,661,747
	Tax from reduced tax rates for capital gain	8.68%	176,638,450	-0.45%	(9,591,964)
	Tax from reduced tax rates for prize bond	0.00%	14,000	0.00%	16,000
	Effect of deferred tax income	51.52%	1,048,359,175	-129.37%	(2,775,386,412)
	Total income tax expenses	68.76%	1,399,229,072	71.67%	1,537,585,596



48 **A. Audit Committee Meeting**

The Audit Committee of the Board of Director consisted of the following 2 members of the Board as on 31 December 2025.

Name	Status with the Bank	Status in the Committee	Educational Qualification
Mr. Obaidur Rahman, FCA	Independent Director	Chairman	FCA, MBA in Accounting
Mr. Md. Yusuf Ali	Independent Director	Member	B. Com (Hons.) & M.Com in

During the year 2025, the Audit Committee has conducted 10 meetings. Details of the meeting are shown below by date-wise.

Sl. No	Meeting No.	Held on
1	143	03.02.2025
2	144	24.02.2025
3	145	10.03.2025
4	146	30.04.2025
5	147	29.05.2025
6	148	18.06.2025
7	149	28.07.2025
8	150	22.09.2025
9	151	15.10.2025
10	152	03.12.2025

The Audit Committee discussed the following issues during the year 2025

Sl. No.	Particulars
1	Review of quarterly, half-yearly, and annual financial statements
2	Review of Statutory Audit Report
3	Approval of Risk Based Internal Audit (RBIA)-2025 & its amendment.
4	Approval of IT Audit Strategic Plan- 2025
5	Review of RBIA reports, high risk audit findings across branches, departments, and subsidiaries.
6	Review of Interest Waiver
7	Review of Common & Pending Legal Cases
8	Review of list of Willful Defaulters
9	Review of Self-Assessment of Anti-Fraud Internal Controls.
10	Approval of Organogram & Manpower requirement of the Audit Division
11	Review of Surprise Inspection Report
12	Review of the Forensic Audit Report
13	Review of the Appointment of Statutory Auditor
14	Review of the Report of the Audit Committee 2024
15	Review of the Investigation Report
16	Review of the Appointment of Interim Auditor
17	Review of Comprehensive Inspection Report from Bangladesh Bank
18	Approval of Annual Health Report -2024.
19	Review of Loans over BDT 30 crore, Procurement & Expenditure

B. Board of Directors Meetings

The Board of Directors consisted of the following 5 members as on 31 December 2025:

Sl.No.	Name of the Members	Status with the Bank	Educational & Professional Qualification	Field of Expertise
1	Mr. Sharif Zahir	Chairman	• Bachelor of Arts in Economics and Finance, University of Texas	Banking, RMG, Real Estate, IT/e-commerce, and Trading
2	Mr.Md. Shazzad Hossoin	Vice Chairman & Independent Director	• MS (Geography) & MBA, Dhaka University. • MSS (Economics), National University. • Bachelor of Laws (LLB), National University • DAIBB, Institute of Bankers, Bangladesh.	Banking, Compliance, and General Management.
3	Mr. Md. Tanvir Khan	Director	• Bachelor of Commerce, University of Toronto	Banking, Accounts & Finance, General Management & Administration, and Corporate Governance.
4	Mr. Obaidur Rahman, FCA	Independent Director	• Fellow Chartered Accountant (FCA), Institute of Chartered Accountants of Bangladesh (ICAB) • Masters of Business Administration	Banking, Compliance, General Management, Foreign Exchange & Advance
5	Mr. Md. Yusuf Ali	Independent Director	• Masters of Commerce, University of Dhaka • Fellow, National Defence College • DAIBB, Institute of Bankers, Bangladesh	Auditing, Finance, Accounts, Taxation, Company Matters, Internal Control & Compliance



During the year 2025, the Board of Directors has conducted 23 meetings. Details of the meeting are shown below by date wise.

Sl. No	Meeting No.	Held on
1	505	22.01.2025
2	506	11.02.2025
3	507	26.02.2025
4	508	17.03.2025
5	509	15.04.2025
6	510	28.04.2025
7	511	30.04.2025
8	512	19.05.2025
9	513	29.05.2025
10	514	19.06.2025
11	515	08.07.2025
12	516	08.07.2025
13	517	28.07.2025
14	518	18.08.2025
15	519	18.08.2025
16	520	15.09.2025
17	521	28.09.2025
18	522	15.10.2025
19	523	17.11.2025
20	524	07.12.2025
21	525	23.12.2025
22	526	23.12.2025
23	527	28.12.2025

C. Executive Committee Meeting

The Executive Committee of the Board of Directors consisted of the following 3 members of the Board as on 31 December 2025

Existing Committee

Name of the Members	Status in the Committee
Mr. Md. Tanvir Khan	Chairman
Mr. Sharif Zahir	Member
Mr.Md. Shazzad Hossoin	Member

Details of the Executive Committee Meeting in the year 2025

During the year 2025, the Executive Committee has conducted 13 meetings. Details of the meeting are shown below by datewise.

Sl. No	Meeting No.	Held on
1	476	09.02.2025
2	477	16.03.2025
3	478	17.04.2025
4	479	28.04.2025
5	480	19.05.2025
6	481	04.06.2025
7	482	07.07.2025
8	483	29.07.2025
9	484	18.08.2025
10	485	16.09.2025
11	486	16.10.2025
12	487	18.11.2025
13	488	14.12.2025

D. Risk Management Committee Meeting

The Risk Management Committee of the Board of Directors consisted of the following 4 members of the Board as on 31 December 2025

Sl. No.	Name	Status in the Committee
1	Mr. Md. Yusuf Ali	Chairman
2	Mr. Sharif Zahir	Member
3	Mr.Md. Shazzad Hossoin	Member
4	Mr. Obaidur Rahman, FCA	Member

During the year 2025, the Risk Management Committee has conducted 4 meetings. Details of the meetings are shown below by datewise:

Sl. No	Meeting No	Held on
1	46	12.03.2025
2	47	26.06.2025
3	48	22.09.2025
4	49	03.12.2025



E. Shariah Supervisory Committee Meeting

The Shariah Supervisory Committee consisted of the following 5 members as on 31 December 2025:

Sl. No.	Name	Status in the Committee
1	Prof. Dr. Md. Shamsul Alam	Chariman
2	Dr. Md. Ebrahim Khalid	Member
3	Prof. Dr. A. F. M. Akbar Hossain	Member
4	Dr. Mohammed Nasir Uddin (Azhary)	Member
5	Dr. Mohammad Manjurur Rahman	Member

During the year 2025, the Shariah Supervisory Committee has conducted 3 meetings. Details of the meeting are shown below by datewise.

Sl. No	Meeting No	Held on
1	15	18.03.2025
2	16	16.07.2025
3	17	28.10.2025

49 Related Party Disclosers

49.1 (a): Name of the Directors and their shareholding in the Bank.

Name of the Directors	Status in the Board	Opening Share holding position as on 01 January 2025	Closing Share holding position as on 31 December 2025
Mr. Sharif Zahir	Chairman	31,217,326	31,217,326
Mr. Md. Shazzad Hossain	Vice Chairman & Independent Director	-	-
Mr. Md. Tanvir Khan	Director	31,100,000	31,100,000
Mr. Md. Yusuf Ali	Independent Director	-	-
Mr. Obaidur Rahman, FCA	Independent Director	-	-



49.1 (b): Name of the Directors and the entities in which they had interest as at 31 December 2025

Name of Directors	Status	Entities where they have interest.
Mr. Sharif Zahir	Chairman	1.Ananta Apparels Limited 2.Ananta Knitwear Limited 3.Ananta Hotel & Resorts Limited 4.Ananta Real Estate Limited 5.Ananta Group Limited 6.Ananta Development Limited 7.Ananta Properties Limited 8.Ananta Energy Resources Limited
Mr. Md. Shazzad Hossein	Vice Chairman & Independent Director	No Entity
Mr. Md. Tanvir Khan	Director	1.J.K. Fabrics Ltd. 2.J.K. Knit Composite Ltd. 3.Tanima Knit Comp. Ltd. 4.J.K. Spinning Mills Ltd. 5.J.K. Cotton Mills Ltd. 6.J.K. Synthetic Mills Ltd. 7.Ocean Tiger BD. Ltd. 8.MM Fishing Ltd. 9.MR Fishing Ltd. 10.Pacific Eagle Ltd.
Mr. Md. Yusuf Ali	Independent Director	No Entity
Mr. Obaidur Rahman, FCA	Independent Director	MA Fazal & Co.



49.2 Significant Contracts where Bank is a party and wherein Directors have interest: Nil

49.3 Shares issued to Directors & Executives without consideration or exercisable at a discount: Nil

49.4 Related Party Transactions:

a) Subsidiaries

Name of the Related Party	Nature of Transactions	Opening Balance as at 01.01.2025	Addition/(Adjustments) during the year	Closing Balance as at 31.12.2025
UCB Stock Brokerage Limited	Receivable against Beneficiary Owner (BO)	268,672,680	(226,003,722)	42,668,958
	Receivable from Subsidiary	-	209,185	209,185
	SND	721,474,352	(541,610,855)	179,863,497
	Loans and Advances	1,597,571,529	263,802,745	1,861,374,274
UCB Asset Management Limited	SND	13,976,547	(8,466,380)	5,510,167
	Payable	-	425,000	425,000
UCB Fintech Company Limited	SND	130,611,069	55,862,615	186,473,684
	Settlement (TCSA)	588,024,682	116,492,642	704,517,325
	Deposits_FDR	500,000,000	(430,000,000)	70,000,000
	Interest Payable	31,250,000	(31,207,222)	42,778
UCB Investment Limited	SND	35,474,333	23,001,663	58,475,996
	Deposits_FDR	-	20,000,000	20,000,000
UCB Exchange (SG) PTE Limited	Subsidiary	7,486,968	1,048,122	8,535,090

b) Directors related transactions

Name of the Related Party	Nature of Transactions	Global Limit	BDT Dues as at 31.12.2025	USD Dues as at 31.12.2025
SHARIF ZAHIR	Credit Card	1,000,000.00	8,972.34	214.81
MD TANVIR KHAN	Credit Card	900,000.00	-	-

49.5 Lending policies to related parties: Lending to related parties is affected as per requirement of section 27 (1) of the Bank company Act 1991. Nil

49.6 Loans and advances to concern related to directors: Nil

49.7 Business other than banking business with any related concern of the Directors as per section 18(2) of the Bank company Act 1991: Nil

49.8 Investment in securities of Directors and their related concern: Nil

50 Events after Balance Sheet date

As per DOS circular letter no. 01 dated 13 March 2025, a bank can not distribute dividend if it has classified loan percentage of more than 10%, shortfall in provision and availing deferral facility. Currently, the bank couldn't meet the required criteria to declare dividend. Therefore the Board of Directors in it's 532nd meeting dated 30 April 2026 did not recommend any dividend in compliant with the above mentioned circular.

General

50.1 Banks share capital has not been utilized for acquiring any other direct or indirect business.

50.2 No amount was spent by the bank for compensating any members of the board for special services rendered during the period.

50.3 During the period under report, United Commercial Bank PLC did not place any of its assets under pledge as security to obtain any liabilities.



UNITED COMMERCIAL BANK PLC.
Highlights on Overall Activities

Particulars	Amount in BDT	
	2025	2024
Paid-up Capital	15,503,758,980	15,503,758,980
Total Capital	54,805,825,954	53,859,011,573
Capital Surplus/(Shortfall)	(26,596,351,990)	(9,728,768,793)
Total Assets	884,056,454,596	768,779,476,472
Total Deposits	683,941,521,373	554,215,267,256
Total Loans & Advances	617,890,096,768	572,828,869,287
Total Contingent Liabilities & Commitments	211,931,406,331	260,859,626,144
Credit Deposit Ratio (%)	83.03	91.31
Percentage of Classified Loans against Total Loans and Advances	15.50	14.90
Operating Profit	11,780,923,840	15,077,894,207
Profit after Tax & Provision	635,798,027	607,804,252
Amount of Classified Loans during the year	10,418,357,048	57,524,572,163
Classified Loans and advance at the end of the year	95,762,321,190	85,343,964,142
Provision kept against Classified Loans	19,281,404,256	22,340,746,722
Provision Surplus/(Deficit)	(55,949,356,188)	(38,962,600,000)
Cost of Fund (%)	9.47	8.52
Interest Earning Assets	777,032,240,392	677,658,650,898
Non-interest earning Assets	107,024,214,197	91,120,825,573
Return on Investment (ROI) (%)	12.63	8.72
Return on Assets (ROA) (%)	0.08	0.08
Net Asset value per share	27.12	26.96
Income from Investments	14,934,256,949	7,438,953,056
Earning per share (Taka) - Restated 2024	0.41	0.39
Net Income per share (Taka) - Restated 2024	0.41	0.39
Price earning ratio (Times)	25.36	22.92



United Commercial Bank PLC
Balancé with Nostro Accounts [Balance with Foreign Bank]
As on 31 December 2025

(Annexure-A)

Sl. No.	Nostro Bank	Name of the Country	Currency	2025			2024		
				Amount in FC	Rate	Amount in BDT	Amount in FC	Rate	Amount in BDT
1	AB Bank PLC	India	ACU	(172,623)	122.30	(21,111,963)	318,486.91	119.99	38,215,244
2	Axis Bank Limited	India	ACU	26,198	122.30	3,204,061	310,711.68	119.99	37,282,294
3	Bank AL Bilad	Saudi Arabia	SAR	106,476	32.61	3,472,006	12,491.04	31.98	399,467
4	Bank of Bhutan	Bhutan	ACU	38,166	122.30	4,667,742	31,496.76	119.99	3,779,296
5	Bank of Tokyo Mitsubishi	Japan	JPY	611,884	0.78	478,875	10,864,785.00	0.76	8,261,505
6	Citi Bank N.A. New York, USA	USA	USD	186,300	122.30	22,784,675	(435,632.26)	119.99	(52,271,515)
7	Commerz Bank AG	Germany	USD	509,293	122.30	62,286,976	2,655,362.36	119.99	318,616,930
8	Commerz Bank AG	Germany	EUR	3,780,822	144.03	544,565,603	146,769.37	125.08	18,357,557
9	Emirates NBD Bank (P.J.S.C)	India	ACU	1,280,670	122.30	156,626,934	1,084,580.24	119.99	130,138,783
10	Habib American Bank	USA	USD	3,101,381	122.30	379,301,396	3,629,981.74	119.99	435,561,509
11	Habib American Bank, NY, (OBU)	USA	USD				2,293,970.14	119.99	275,253,477
12	Habib Metropolitan Bank Limited	Pakistan	ACU	100,573	122.30	12,300,199	211,336.64	119.99	25,358,283
13	HDFC Bank Limited	India	ACU	(121,868)	122.30	(14,904,506)	227,817.58	119.99	27,335,831
14	ICICI Bank Limited	India	ACU	7,512	122.30	918,722	480,836.20	119.99	57,695,536
15	ICICI Bank Limited	India	USD	51,832	122.30	6,339,079	25,208.62	119.99	3,024,782
16	ICICI Bank Ltd, Hong Kong (USD)	Hong Kong	USD				109,659.75	119.99	13,158,073
17	ICICI Bank Ltd, Hong Kong (CNY)	Hong Kong	cny	402,515	17.92	7,211,195	-	-	-
18	ICICI Bank Ltd, Hong Kong (CNY)	Bhutan	CNY				406,116.00	16.80	6,821,280
19	Indusind Bank Limited, India (ACU)	India	ACU	100	122.30	12,230	20,585.00	119.99	2,469,994
20	JP Morgan NY	USA	USD	2,750,786	122.30	336,423,314	(3,191,945.66)	119.99	(383,001,560)
21	KOOKMIN Bank	Korea	USD	126,367	122.30	15,454,799	114,563.46	119.99	13,746,470
22	Mashreq Bank Psc	India	ACU	85,825	122.30	10,496,487	58,594.74	119.99	7,030,783
23	Mashreq Bank Psc	USA	USD	18,845,902	122.30	2,304,868,836	5,059,887.87	119.99	607,135,946
24	Mashreq Bank PSC	UAE	AED	4,610,885	33.31	153,567,435	164,831.65	32.67	5,385,620
25	Mashreq Bank Psc NY (OBU)	USA	USD				43,161.39	119.99	5,178,935
26	Meezan Bank Ltd	Pakistan	ACU	295,300	122.30	36,115,437	271,208.13	119.99	32,542,264
27	Nabil Bank Limited, Nepal	Nepal	ACU	747	122.30	91,334	746.80	119.99	89,609
28	Peoples Bank Colombo	Sri Lanka	ACU	90	122.30	11,007	90.00	119.99	10,799
29	Punjab National Bank Ltd	Pakistan	ACU	421,323	122.30	51,528,086	(81,244.61)	119.99	(9,748,541)
30	Sonali Bank PLC	India	ACU	433,067	122.30	52,964,390	191,738.91	119.99	23,006,752
31	Standard Chartered Bank Germany (EUR)	Germany	EUR	637,123	144.03	91,767,190	31,526.50	125.08	3,943,258
32	Standard Chartered Bank Ltd	India	ACU	299,840	122.30	36,670,616	311,444.39	119.99	37,370,212
33	Standard Chartered Bank Ltd	USA	USD	1,318,482	122.30	161,251,353	36,976,758.52	119.99	4,436,841,255
34	Standard Chartered Bank, UK (GBP)	United Kingdom	GBP	85,222	165.24	14,082,129	33,630.37	150.94	5,076,014
35	State Bank of India	India	ACU	90	122.30	11,025	180,090.15	119.99	21,609,017
36	Wells Fargo Bank N.A	USA	USD	(2,799)	122.30	(342,341)	(97,119.72)	119.99	(11,653,395)
37	Yes Bank Limited	India	ACU				-	119.99	-
38	Zhejiang Chouzhou Commercial Bank	China	USD	305,307	122.30	37,339,232	129,742.31	119.99	15,567,780
39	Zhejiang Chouzhou Commercial Bank	China	CNY	2,010	17.92	36,008	2,003.11	16.80	33,645
40	ICICI Bank Ltd, Hong Kong (USD)(786)	Hong Kong	USD	225,405	122.30	27,567,215			
41									
	Total					4,498,056,776			6,159,623,190



UNITED COMMERCIAL BANK PLC
Schedule of Fixed Assets
As on 31 December 2025

Annexure - B

Amount in BDT

Particulars	COST				Rate	DEPRECIATION				Written down value as on 31 Dec. 2025
	Opening Balance at Cost as on 01 Jan 2025	Addition during the period	Adjustment during the period	Total Cost as on 31 Dec 2025		Charged up to 1 Jan. 2025	Adjustment during the period	Charged during the period	Total Depreciation as on 31 Dec. 2025	
Land	4,395,054,283	-	-	4,395,054,283	-	-	-	-	-	4,395,054,283
Building	2,623,253,671	-	-	2,623,253,671	2.5%	696,888,776	-	65,581,342	762,470,118	1,860,783,554
Furniture & Fixtures	2,861,446,766	132,837,163	62,462,532	2,931,821,397	10.0%	1,812,437,374	49,479,456	242,800,619	2,005,758,537	926,062,860
Office Equipment	3,182,502,543	151,493,293	28,036,749	3,305,959,087	20.0%	2,499,256,986	27,692,717	184,681,782	2,656,246,051	649,713,036
Computer Equipment	3,466,182,402	331,550,610	14,631,152	3,783,101,860	20.0%	1,925,540,422	14,586,620	485,932,121	2,396,885,923	1,386,215,938
Vehicles	612,469,172	122,104,979	43,877,917	690,696,234	20.0%	484,275,612	43,877,896	30,769,053	471,166,769	219,529,465
Computer Software	1,919,296,024	6,381,630	-	1,925,677,654	25.0%	1,670,802,780	-	86,509,807	1,757,312,587	168,365,067
Right of use assets (ROU)	5,590,566,138	-	-	5,590,566,138	-	2,770,593,409	-	479,819,688	3,250,413,097	2,340,153,041
Capital Expenditure Work In Progress	4,265,604,893	845,981,541	744,367,674	4,367,218,760	-	-	-	-	-	4,367,218,760
Total as on 31 Dec. 2025	28,916,375,892	1,590,349,216	893,376,024	29,613,349,085		11,859,795,359	135,636,690	1,576,094,411	13,300,253,080	16,313,096,004

As on 31 December 2024

Amount in BDT

Particulars	COST				Rate	DEPRECIATION				Written down value as on 31 December 2024
	Opening Balance at Cost as on 01 Jan. 2024	Addition during the period	Adjustment during the period	Total Cost as on 31 December 2024		Charged up to 1 Jan 2024	Adjustment during the period	Charged during the period	Total Depreciation as on 31 December	
Land	4,395,054,283	-	-	4,395,054,283	0%	-	-	-	-	4,395,054,283
Building	2,623,253,671	-	-	2,623,253,671	3%	631,307,435	-	65,581,342	696,888,776	1,926,364,895
Furniture & Fixtures	2,757,849,217	147,212,021	43,614,472	2,861,446,766	10%	1,650,001,578	37,372,917	199,808,714	1,812,437,374	1,049,009,391
Office Equipment	3,047,543,911	189,667,172	54,708,540	3,182,502,543	20%	2,185,177,231	54,707,020	368,786,775	2,499,256,986	683,245,557
Computer Equipment	2,714,907,951	817,818,962	66,544,511	3,466,182,402	20%	1,567,486,428	66,534,646	424,588,640	1,925,540,422	1,540,641,980
Vehicles	621,278,877	42,406,326	51,216,031	612,469,172	20%	499,097,415	51,216,019	36,394,216	484,275,612	128,193,560
Computer Software	1,899,974,139	19,321,885	-	1,919,296,024	25%	1,452,551,611	-	218,251,169	1,670,802,780	248,493,244
Right of use assets (ROU)	5,590,566,138	-	-	5,590,566,138	0%	2,290,773,718	-	479,819,691	2,770,593,409	2,819,972,729
Capital Expenditure Work In Progress	3,642,387,048	1,839,644,211	1,216,426,366	4,265,604,893	0%	-	-	-	-	4,265,604,893
Total as on 31 Dec 2024	27,292,815,236	3,056,070,577	1,432,509,921	28,916,375,892		10,276,395,415	209,830,602	1,793,230,546	11,859,795,359	17,056,580,533



UNITED COMMERCIAL BANK PLC
List of Non-Banking Assets
As at 31-Dec.-2025

Annexure - C

Sl. No.	Branch Name	Name of the account & Key Person	Categories	Land Area	Mutation	Possession
1	Banani Branch	M/s Nadira Rahman and Nahinur Rahman	33(7)	1700 sft flat being no. A/7 at , Nekation, Gulshan-1	Yes	No
2	Elephant Road Branch	M/s. Dolly Resort	33(7)	R.M of 438.50 dec land. Acquisition by RHD-220.81 dec land=rest 217.61 dec land value Tk.870.47 lac	No	No
3	Goalabazar Branch Sylhet	M/s. Ratul Enterprise	33(7)	Land Area:2 Decimals, Mouza: Bramogram, Osmananigar, Sylhet	Yes	No
4	Khatungonj	M/s. Albia Trading	33(7)	Equitable Mortgage of 7.50 decimal land Mouza-Bakalia, Ctg	No	No
5	Nayabazar Br.	M/s. Haque Steel Complex Ltd.	33(7)	104.25 decimal land situated within Dist.- Narayangonj, Mouza- Dpa Idrakpur, PS & Sub- registry office: Fatullah	No	No
6	Principal Branch	M/s. Himalaya Marble	33(7)	01)Quantum of Land: 1) 1.60 Katha land, Hatirpool, Dhaka. 2) 6.32 khata land 3) 6.06 katha land 4) 7.67 Katha land 5) 5 katha land Situated at Zoarshahara, Dhaka. 6) 13.63 Katha Paritra, Dhaka.	No	No
7	Principal Branch	M/s. Jenesis Fashions	33(7)	Land Aera:25.68 , 44 , 50.00, decimals, Mouza; Faridpur Teghoria Teghoria, Faridpur Dhaka	No	No
8	Uttara Branch	Md. Farhad Hossain	33(7)	Land Aera:910Stf & 0495 Ajutangsha , Mouza:Baijuri, Dhaka Rajuk.	No	No
9	Elephant Road Branch	M/s. Vision Corporation	33(7)	41.00 decimals Land at Nandi Para, Sabujbagh, Dhaka.	No	No
10	New Eskaton	M/s. Catena Computers	33(7)	1550 sft. Flat (along with undivided and un-demarcated 0.44 decimal land)	No	Yes
11	Principal Branch	M/s. Business Mart	33(7)	29.50 dec land, at Nandi Para, Shobujbagh, Dhaka.	No	No
12	Principal Branch	M/s. Crystal Trading	33(7)	i) 12 Dec. of Land at Bakalia, Chittagong ii) 98 Dec. of Land at Kachkura, Uttara, Dhaka	No	No
13	Gulshan Branch	M/s Shah Alam & Nasrin Alam	33(7)	0087.50 Ajutangsha of land along with Flat no.6/C on the 6th floor of the 10th storied building constructed thereon measuring 1,025 sft, Dhaka city corporation Holding No. 33/6/C. Chamelibagh, 1st lane.	No	No
14	Noapara (Jessore) Branch	M/s. Mayur Enterprise	33(7)	16.60 decimal land with building	No	No
15	Khatungonj	Solaiman & Brothers	33(7)	8.00 dec and 10.00 dec at Mouza-West Solasahar, PS-Panchlaih, Dist.-Chittagong	No	No
16	Dinajpur	M/s D. D. Auto Rice Mill	33(7)	Land Area: 155 Decimal, Mouza: Vhuipara Dinaj pur	Yes	No
17	Elephant Road Branch	Awake Sons	33(7)	Land Area 28 decimals	Yes	No
18	Principal Branch	M/s. Rahima Composite	33(7)	District- Dhaka , Mouza- Turag 8.25	No	No
19	Kanaipur	Tapan Store	33(7)	6.60+15.75+81.31+123.72	Yes	No
20	Nawabpur Br.	Mithu Electromcs	33(7)	33 56 Gazipur , Sadar and Kaliakair Thana, Mouza-Barenda and Bhannara	No	No
21	Kanaipur, Faridpur	Kafiluddin	33(7)	18+6 = 24 Decimals Mouza-Ujan Mollikpur, PS- Kotwali, Faridpur	No	No
22	New Eskaton	Howlader Cars	33(7)	8.32 Decimal Land Mouza- Joar Sahara, PS- Badda, Dhaka with 10 storied Buling	Yes	No



UNITED COMMERCIAL BANK PLC
 Suit filed against defaulted borrowers (Branch wise details)
 As at 31-Dec.-2025

Annexure - D

Sl. No.	Branch	31 Dec. 2025	31 Dec. 2024
1	Agrabad	11,904,706,768	4,983,435,375
2	Amborkhana	103,898,338	103,898,338
3	Anderkilla	283,894,206	281,247,245
4	Anowara	15,218,032	24,076,833
5	Anowara Sadar	25,197,403	-
6	Ati Bazar	8,324,989	8,324,989
7	Bahaddarhat	679,461,863	24,625,117
8	Banani	1,105,682,626	406,309,651
9	Banani Road No-11	3,040,902,774	-
10	Baneshwar	1,547,631	1,547,631
11	Bangshal	187,499,036	247,294,777
12	Bansree	9,373,017	9,373,017
13	Barolekha	1,834,804	1,834,804
14	Basundhara	196,486,129	145,364,508
15	Beanibazar Sylhet	46,091,156	46,091,156
16	Bhulta	40,553,844	48,044,615
17	Bijaynagar	1,208,926,737	1,177,307,203
18	Bogra	1,740,136,875	1,717,975,298
19	Brahmanbaria	119,380,959	61,639,960
20	Chandpur	282,527,410	136,712,286
21	Chapainawabgonj	36,092,769	41,938,191
22	Chashara	485,747,858	466,099,237
23	Chinispur	12,491,154	12,491,154
24	Chittagong Medical College	153,197,234	25,394,446
25	Chowdhuryhat	1,306,773	1,306,773
26	Chowkbazar	1,563,304,878	25,239,303
27	Chuadanga	90,943,732	90,943,732
28	Comilla	3,855,946,234	3,691,856,746
29	Corporate	11,724,250,823	1,381,579,695
30	Cox's Bazar	5,203,264	5,203,264
31	Dakshinkhan	32,961,298	32,961,298
32	Dampara	354,049,343	274,116,027
33	Darus-Salam Road	3,935,927	-
34	Dhanmondi	4,158,311,748	2,998,839
35	Dinajpur	142,810,311	132,380,832
36	Dohazari	11,985,461	21,069,480
37	Donia	14,555,890	6,630,740
38	Eidgaon	1,562,052	1,562,052
39	Elephant Road	3,785,311,626	3,783,659,673
40	Faridpur	627,176,135	589,601,304
41	Feni	128,145,822	82,474,172
42	Foreign Ex.	2,243,993,291	2,243,993,291



Sl. No.	Branch	31 Dec. 2025	31 Dec. 2024
46	Goala bazar , Sylhet	8,095,513	8,095,513
47	Gohira	71,368,111	71,368,111
48	Gopalganj	123,204,034	-
49	Gulshan	5,661,439,600	5,729,399,360
50	Halishahor	46,019,597	46,019,597
51	Hathazari	109,534,111	109,534,111
52	Islampur	464,508,175	107,120,163
53	Jamal Khan	484,064,649	-
54	Jessore	522,267,490	522,267,490
55	Jhalakathi	984,311	-
56	Jhawtala	149,288,016	52,427,944
57	Jhenaidah	8,536,454	8,536,454
58	Jubilee Road	1,385,703,626	1,340,134,210
59	Kadamtali	1,927,041,449	1,417,217,543
60	Kaligonj	4,346,976	4,346,976
61	Kamal Bazar	3,371,880	3,371,880
62	Kamarpara	3,574,977	3,574,977
63	Kamrangichar	102,337,193	79,103,112
64	Kanaipur	146,801,675	75,871,432
65	Kanchan	11,429,351	11,429,351
66	Kanchpur	8,347,028	8,347,028
67	Kapasia	1,142,077	1,142,077
68	Karnaphuli	5,879,694	427,264
69	Kathgor	530,763	530,763
70	Kawranbazar	20,264,694,167	1,318,733,795
71	Khan Jahan Ali Road	122,346,034	11,161,604
72	Khatungonj	21,351,402,809	2,934,366,910
73	Khulna	252,336,837	239,651,668
74	Khulshi	2,159,032	2,159,032
75	Kushtia	41,029,268	41,029,268
76	Lakshmipur	410,134,244	410,134,244
77	Lamabazar	3,190,378	3,190,378
78	Lohagara	69,056,331	15,754,325
79	Madhabdi	119,746,473	119,746,473
80	Maijdee Court	323,568,343	325,520,624
81	Mawna	62,281,135	52,696,460
82	Mirpur	139,512,127	139,512,127
83	Mirpur Road	920,698,805	920,698,805
84	Modunaghat	3,253,873	3,253,873
85	Mohakhali	9,866,403,482	410,075,436
86	Mohammadpur	87,427,677	87,427,677
87	Moulvi Bazar (D)	690,899,903	663,330,926
88	Moulvibazar Sylhet	66,664,009	66,664,009
89	Munshigonj	30,604,029	30,604,029
90	Muradpur	227,366,232	7,907,871
91	Mymensingh	11,298,867	10,316,974
92	Nabigonj	1,257,024	1,257,024
93	Naogaon	253,053,393	267,908,973
94	Narayangonj	1,142,972,075	847,435,195



Sl. No.	Branch	31 Dec. 2025	31 Dec. 2024
95	Narsingdi	446,432,699	357,741,904
96	Nawabpur	159,822,228	131,909,151
97	Nayabazar	5,901,407,781	1,710,380,175
98	New Eskaton	337,369,263	331,760,728
99	Nikunja	5,088,249,433	416,758
100	Noapara (Jessore)	184,229,106	184,229,106
101	North Brook Hall Road	9,806,814	9,806,814
102	North Gulshan	15,712,955	-
103	O R Nizam Road	1,056,288,737	1,065,079,722
104	Oxygen	968,460	968,460
105	Pabna	300,594,051	272,102,021
106	Paglabazar	54,376,880	52,926,490
107	Pahartoli	2,051,950,157	89,592,255
108	Patiya	6,849,190	-
109	Patuapara(Natore)	98,659,932	98,659,932
110	Port	1,927,382,009	531,720,002
111	Pragati Sarani	7,449,916,670	82,584,312
112	Principal	5,791,632,744	2,255,746,751
113	Rajshahi	1,071,874,677	907,377,310
114	Rangpur	87,000,140	87,000,140
115	Rangunia	12,301,391	12,301,391
116	Raozan SME-Krishi	21,187,844	21,187,844
117	Sadarghat	7,545,091	-
118	Sarulia Bazar	66,243,441	66,243,441
119	Satarkul	2,555,317	2,555,317
120	Satmasjid Road	21,536,278	20,037,418
121	Savar	5,980,219	5,980,219
122	Serajgonj	173,486,271	170,588,657
123	Shahjalal Upashahor	143,355,706	141,601,769
124	Shanti Nagar	237,240,377	237,240,377
125	Sherpur (Mymensing)	6,192,548	6,192,548
126	Sherpur Br. Sylhet	16,296,279	16,296,279
127	Shibchar	271,181	271,181
128	Sitakunda	341,120,803	276,977,678
129	Sonaimuri	2,675,645	-
130	Sonargaon Janapath	46,139,298	30,792,317
131	Station Road	536,880,823	310,743,281
132	Sylhet	221,562,682	221,562,682
133	Tangail	1,739,030	1,739,030
134	Tejgaon	5,827,891	5,827,891
135	Tongi	278,577,441	278,577,441
136	Tongi Station Road	114,191,729	114,191,729
137	Uttara	400,110,642	400,110,642
138	Uttarkhan	218,298,141	66,286,222
139	Zinzira	23,237,892	23,237,892
		153,439,636,027	51,807,443,061

