

**Quarterly Accounts  
(Unaudited)  
Of  
United Commercial Bank  
Limited  
1<sup>st</sup> Quarter  
As at 31<sup>st</sup> March, 2022**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 MARCH 2022**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2022</b> <b>Taka</b>	<b>31-12-2021</b> <b>Taka</b>
<b>Cash</b>	<b>24,151,584,781</b>	<b>25,380,748,231</b>
Cash in Hand (Including Foreign Currencies)	7,361,951,587	7,498,609,154
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	16,789,633,194	17,882,139,077
<b>Balance with other banks &amp; financial institutions</b>	<b>13,429,945,473</b>	<b>20,633,128,821</b>
In Bangladesh	11,522,385,152	19,568,097,037
Outside Bangladesh	1,907,560,321	1,065,031,784
<b>Money at call on short notice</b>	<b>6,590,000,000</b>	<b>3,200,000,000</b>
<b>Investments</b>	<b>82,541,623,971</b>	<b>83,046,995,094</b>
Government	72,822,272,715	72,746,470,244
Others	9,719,351,256	10,300,524,850
<b>Loans and Advances</b>	<b>422,690,062,025</b>	<b>408,309,815,648</b>
Loans,Cash Credits, Overdrafts etc	396,204,024,372	381,754,404,170
Bills purchased and discounted	26,486,037,653	26,555,411,478
<b>Fixed assets including premises,furniture &amp; fixture</b>	<b>16,999,550,811</b>	<b>17,018,196,481</b>
<b>Other assets</b>	<b>15,193,619,130</b>	<b>12,835,963,574</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>581,596,386,191</u></b>	<b><u>570,424,847,849</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks,financial institutions and agents</b>	<b>92,778,113,885</b>	<b>89,410,437,395</b>
<b>Deposits and other accounts</b>	<b>391,359,646,912</b>	<b>387,023,828,463</b>
Current accounts & other accounts	70,224,929,979	78,346,168,340
Bills Payable	6,607,222,951	8,845,268,369
Savings Bank Deposits	81,554,985,970	80,659,233,376
Term Deposit	232,972,508,012	219,173,158,378
<b>Other Liabilities</b>	<b>59,749,562,458</b>	<b>56,601,754,666</b>
<b>Total Liabilities</b>	<b><u>543,887,323,255</u></b>	<b><u>533,036,020,524</u></b>
<b>Capital/Shareholders'Equity</b>		
Paid up Capital	12,783,969,502	12,783,969,490
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	14,740,704,177	14,555,968,681
General Reserve	26,577,961	26,577,961
Other Reserve	2,616,516,637	2,631,853,888
Retained Earning	6,086,317,630	5,935,480,290
<b>Total Shareholders' Equity</b>	<b>37,709,062,657</b>	<b>37,388,827,060</b>
<b>Non Controlling Interest</b>	<b>279</b>	<b>265</b>
<b>Total shareholders' Equity with non controlling interest</b>	<b><u>37,709,062,936</u></b>	<b><u>37,388,827,325</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>581,596,386,191</u></b>	<b><u>570,424,847,849</u></b>

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 31 MARCH 2022**  
**( UNAUDITED )**

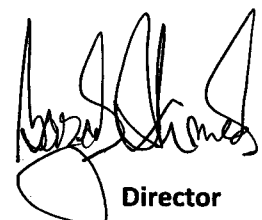
<b>OFF BALANCE SHEET ITEMS</b>	<b>31-03-2022</b> <b>Taka</b>	<b>31-12-2021</b> <b>Taka</b>
<b>Contingent Liabilities</b>	<b>256,735,823,964</b>	<b>260,413,159,150</b>
Acceptances & Endorsements	99,129,491,381	110,309,146,988
Letter of Guarantees	63,284,906,111	57,499,501,948
Irrevocable Letter of Credit	74,681,911,082	75,222,523,708
Bills for Collection	19,639,515,390	17,381,986,506
Other contingent Liabilities	-	-
<b>Other Commitments</b>	<b>288,726,900</b>	<b>-</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	288,726,900.00	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b><u>257,024,550,864</u></b>	<b><u>260,413,159,150</u></b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**( UNAUDITED )**

	January to March 31, 2022 Taka	January to March 31, 2021 Taka
<b>OPERATING INCOME</b>		
Interest Income	7,352,609,542	6,570,777,570
Interest Paid on Deposit and Borrowings	4,025,081,988	3,399,489,513
<b>Net Interest Income</b>	<b>3,327,527,554</b>	<b>3,171,288,056</b>
Income from Investment	1,257,208,928	1,514,010,153
Commission, Exchange and Brokerage	1,999,052,051	1,392,670,881
Other Operating Income	93,423,618	76,809,610
	<b>3,349,684,598</b>	<b>2,983,490,644</b>
<b>Total Operating Income (A)</b>	<b>6,677,212,152</b>	<b>6,154,778,700</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	2,061,427,344	2,010,606,704
Rent, Taxes, Insurance, Electricity etc.	337,563,599	233,387,051
Legal Expenses	28,397,122	24,663,090
Postage, Stamps, Telecommunications etc.	65,850,042	55,874,927
Stationery, Printing, Advertisements etc.	530,606,547	265,031,383
Chief Executive's Salary and Fees	3,066,184	3,267,000
Director's Fees	614,845	668,900
Auditors Fees	305,249	365,624
Depreciation and repair of Banks Assets	494,944,907	437,902,257
Other Expenses	791,360,466	677,156,541
<b>Total Operating Expenses (B)</b>	<b>4,314,136,304</b>	<b>3,708,923,477</b>
<b>Profit &amp; Loss before provision ( C ) = (A-B)</b>	<b>2,363,075,848</b>	<b>2,445,855,223</b>
Provision for Loans & Advances	1,624,687,068	988,641,008
Provision for diminution in value of investments	33,269,705	338,475,894
Other provision	(84,670,380)	207,248,133
<b>Total Provision</b>	<b>1,573,286,394</b>	<b>1,534,365,036</b>
<b>Total Profit before Income Tax</b>	<b>789,789,454</b>	<b>911,490,188</b>
<b>Provision for Taxation</b>	<b>454,216,594</b>	<b>425,611,800</b>
Current Tax Expenses	927,980,026	811,569,735
Deferred Tax Expenses	(473,763,432)	(385,957,935)
<b>Net profit after Tax</b>	<b>335,572,860</b>	<b>485,878,388</b>
<b>Appropriations :</b>		
Statutory Reserve	184,735,496	175,220,513
General Reserve	-	-
Retained Earning	150,837,363	310,657,875
<b>Attributable to:</b>		
Equity holders' of the Bank	150,837,363	310,657,875
Non controlling interest	14	12
	<b>150,837,378</b>	<b>310,657,887</b>
<b>Earning per ordinary share (EPS )</b>	<b>0.26</b>	<b>0.38</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Director

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**(UNAUDITED)**

	January to March 31, 2022 Taka	January to March 31, 2021 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	8,400,866,873	7,871,244,358
Interest payments	(2,855,422,531)	(3,170,772,190)
Dividend receipt	57,687,065	10,701,298
Fees & Commision receipt	1,299,902,267	1,045,478,717
Recoveries from previously written off advances	24,643,727	21,806,722
Payments to employees	(2,055,582,567)	(2,003,112,418)
Payments to suppliers	(1,224,722,342)	(721,679,584)
Payment for Advance Income Tax	(928,426,764)	(472,212,510)
Receipt from other operating activities	74,174,185	350,576,390
Payment for other activities	(954,949,701)	(703,459,065)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>1,838,170,212</b>	<b>2,228,571,718</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	840,619,167	1,430,004,561
Purchase of trading securities	(35,633,555)	13,906,704
Loans and advances to customers	(14,380,246,377)	(14,736,042,348)
Other Assets	(505,984,561)	(2,210,621,720)
Deposit from Banks	-	-
Deposit from customers	4,342,465,019	(7,930,650,576)
Other liabilities	(781,551,735)	587,779,917
<b>Net cash flow from operating activities ( A )</b>	<b>(8,682,161,830)</b>	<b>(20,617,051,744)</b>
<b>Cash flows from investing activities</b>		
Purchase/Sales of Securities	(68,174,841)	(30,000,000)
Purchase of Property,Plant & Equipments	(368,520,407)	(263,253,800)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>(436,695,248)</b>	<b>(293,253,800)</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing from other banks	3,367,676,491	6,421,485,676
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>3,367,676,491</b>	<b>6,421,485,676</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(5,751,180,587)</b>	<b>(14,488,819,868)</b>
Effects of the changes of exchange rate on cash and cash equivalents*	708,753,787	346,786,085
<b>Cash and cash equivalent at beginning of the year</b>	<b>49,213,957,053</b>	<b>48,942,094,899</b>
<b>Cash and cash equivalent at the end of the period</b>	<b><u>44,171,530,253</u></b>	<b><u>34,800,061,116</u></b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

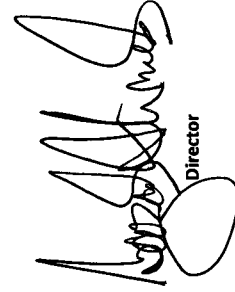
**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**(UNAUDITED)**

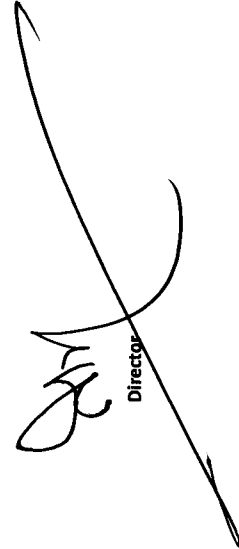
Particulars	(Amount in Taka)									
	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	Foreign Currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2022.</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,555,968,681</b>	<b>26,577,961</b>	<b>5,935,480,291</b>	<b>2,534,101,559</b>	<b>67,732,519</b>	<b>265</b>	<b>30,019,811</b>	<b>37,388,827,327</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,555,968,681</b>	<b>26,577,961</b>	<b>5,935,480,291</b>	<b>2,534,101,559</b>	<b>67,732,519</b>	<b>265</b>	<b>30,019,811</b>	<b>37,388,827,327</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(10,846,876)	-	-	(10,846,876)
Currency Translation gain/(loss)	-	-	-	-	-	-	-	-	(4,490,378)	(4,490,378)
Net profit for the period	-	-	-	-	335,572,860	-	-	-	-	335,572,860
Appropriation made during the period	-	-	184,735,496	-	(184,735,496)	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	(14)	-	-	14	-	-
<b>Balance as at March 31, 2022</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,740,704,177</b>	<b>26,577,961</b>	<b>6,086,317,640</b>	<b>2,534,101,559</b>	<b>56,885,643</b>	<b>279</b>	<b>25,529,432</b>	<b>37,709,062,932</b>
<b>Balance as at March 31, 2021</b>	<b>12,175,209,050</b>	<b>1,454,976,750</b>	<b>13,600,208,411</b>	<b>26,577,961</b>	<b>6,203,276,853</b>	<b>2,534,101,559</b>	<b>205,244,389</b>	<b>232</b>	<b>25,135,776</b>	<b>36,224,730,981</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Director

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2022**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2022</b> Taka	<b>31-12-2021</b> Taka
<b>Cash</b>	<b>24,150,957,971</b>	<b>25,380,179,538</b>
Cash in Hand (Including Foreign Currencies)	7,361,324,778	7,498,040,461
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	16,789,633,194	17,882,139,077
<b>Balance with other banks &amp; financial institutions</b>	<b>12,152,709,470</b>	<b>19,409,249,978</b>
In Bangladesh	10,245,149,149	18,344,218,194
Outside Bangladesh	1,907,560,321	1,065,031,784
<b>Money at call on short notice</b>	<b>6,590,000,000</b>	<b>3,200,000,000</b>
<b>Investments</b>	<b>80,722,716,765</b>	<b>81,387,609,500</b>
Government	72,822,272,715	72,746,470,244
Others	7,900,444,050	8,641,139,256
<b>Loans and Advances</b>	<b>419,195,763,805</b>	<b>402,481,735,743</b>
Loans, Cash Credits, Overdrafts etc	392,709,726,152	375,926,324,265
Bills purchased and discounted	26,486,037,653	26,555,411,478
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>14,614,235,288</b>	<b>14,721,191,566</b>
<b>Other assets</b>	<b>21,239,009,653</b>	<b>18,734,245,157</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>578,665,392,952</u></b>	<b><u>565,314,211,482</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>91,671,383,004</b>	<b>85,803,634,252</b>
<b>Deposits and other accounts</b>	<b>394,223,817,216</b>	<b>389,900,723,984</b>
Current accounts & other accounts	73,089,100,283	81,223,063,861
Bills Payable	6,607,222,951	8,845,268,369
Savings Bank Deposits	81,554,985,970	80,659,233,376
Fixed Deposit	232,972,508,012	219,173,158,378
<b>Other Liabilities</b>	<b>54,827,826,445</b>	<b>52,167,845,818</b>
<b>Total Liabilities</b>	<b><u>540,723,026,665</u></b>	<b><u>527,872,204,054</u></b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	12,783,969,502	12,783,969,490
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	14,725,648,007	14,546,968,923
General Reserve	26,577,961	26,577,961
Other Reserve	2,616,516,637	2,631,853,888
Retained Earning	6,334,677,430	5,997,660,416
<b>Total Shareholders' Equity</b>	<b><u>37,942,366,287</u></b>	<b><u>37,442,007,428</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>578,665,392,952</u></b>	<b><u>565,314,211,482</u></b>

**UNITED COMMERCIAL BANK LIMITED**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 31 MARCH 2022**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**31/03/2022**  
**Taka**

**31/12/2021**  
**Taka**

**Contingent Liabilities**

**256,735,823,964**

**260,413,159,150**

Acceptances & Endorsements  
 Letter of Guarantees  
 Irrevocable Letter of Credit  
 Bills for Collection  
 Other contingent Liabilities

99,129,491,381
63,284,906,111
74,681,911,082
19,639,515,390
-

110,309,146,988
57,499,501,948
75,222,523,708
17,381,986,506
-

**Other Commitments**

**288,726,900**

**242,106,790**

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

-
288,726,900
-
-

-
242,106,790
-
-

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

**257,024,550,864**

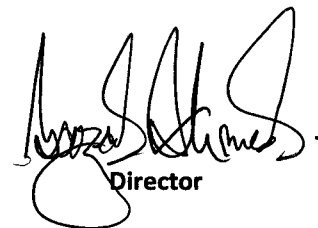
**260,655,265,940**

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Director



**UNITED COMMERCIAL BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**( UNAUDITED )**

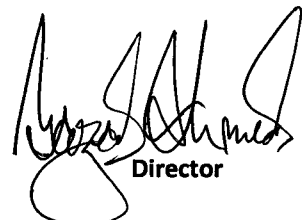
	January to March 31, 2022 Taka	January to March 31, 2021 Taka
<b>OPERATING INCOME</b>		
Interest Income	7,159,392,027	6,427,018,706
Interest Paid on Deposit and Borrowings	3,926,318,790	3,339,636,318
<b>Net Interest Income</b>	<b>3,233,073,238</b>	<b>3,087,382,388</b>
Income from Investment	1,238,090,025	1,475,733,419
Commission, Exchange and Brokerage	1,802,706,831	1,304,740,552
Other Operating Income	70,116,212	44,568,937
	<b>3,110,913,068</b>	<b>2,825,042,908</b>
<b>Total Operating Income (A)</b>	<b>6,343,986,306</b>	<b>5,912,425,296</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	1,889,426,884	1,910,457,403
Rent, Taxes, Insurance, Electricity etc.	328,743,237	231,075,367
Legal Expenses	24,312,824	22,938,269
Postage, Stamps, Telecommunications etc.	60,934,826	55,147,354
Stationery, Printing, Advertisements etc.	358,341,793	250,481,895
Chief Executive's Salary and Fees	3,066,184	3,267,000
Director's Fees	504,395	580,900
Auditors Fees	287,499	333,499
Depreciation and repair of Banks Assets	477,156,274	434,142,221
Other Expenses	752,445,829	640,503,875
	<b>3,895,219,745</b>	<b>3,548,927,783</b>
<b>Total Operating Expenses (B)</b>	<b>3,895,219,745</b>	<b>3,548,927,783</b>
<b>Profit &amp; Loss before provision ( C ) = (A-B)</b>	<b>2,448,766,561</b>	<b>2,363,497,513</b>
Provision for Loans & Advances	1,614,687,068	961,554,558
Provision for diminution in value of investments	29,175,673	318,592,255
Other provision	(88,491,600)	207,248,133
	<b>1,555,371,142</b>	<b>1,487,394,947</b>
<b>Total Provision</b>	<b>1,555,371,142</b>	<b>1,487,394,947</b>
<b>Total Profit before Income Tax</b>	<b>893,395,419</b>	<b>876,102,566</b>
<b>Provision for Taxation</b>	<b>377,699,309</b>	<b>374,961,098</b>
Current Tax Expenses	851,799,861	761,278,898
Deferred Tax Expenses	(474,100,552)	(386,317,800)
	<b>515,696,111</b>	<b>501,141,468</b>
<b>Net profit after Tax</b>	<b>515,696,111</b>	<b>501,141,468</b>
<b>Appropriations :</b>		
Statutory Reserve	178,679,084	175,220,513
Retained Earning	337,017,027	325,920,955
<b>Earning per ordinary share (EPS )</b>	<b>0.40</b>	<b>0.39</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Director


**UNITED COMMERCIAL BANK LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**(UNAUDITED)**

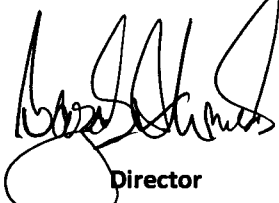
	<b>January to March 31, 2022 Taka</b>	<b>January to March 31, 2021 Taka</b>
<b>Cash flows from operating activities</b>		
Interest receipts	8,147,058,022	7,497,813,598
Interest payments	(2,808,833,885)	(3,112,038,028)
Dividend receipt	51,915,316	8,600,442
Fees & Commision receipt	1,093,953,044	957,954,468
Recoveries from previously written off advances	24,643,727	21,806,722
Payments to employees	(1,892,493,068)	(1,913,724,403)
Payments to suppliers	(913,202,480)	(691,028,083)
Payment for Advance Income Tax	(888,594,212)	(500,000,000)
Receipt from other operating activities	69,595,955	312,413,042
Payment for other activities	(934,800,134)	(678,650,918)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>1,949,242,285</b>	<b>1,903,146,839</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	840,619,167	1,430,004,561
Purchase/Sale of trading securities	87,078,106	64,815,889
Loans and advances to customers	(16,714,028,061)	(16,510,698,522)
Other Assets	(637,033,149)	(2,309,306,224)
Deposit from Banks	-	-
Deposit from customers	4,323,093,234	(7,957,458,002)
Other liabilities	(1,196,331,483)	244,222,881
<b>Net cash flow from operating activities ( A )</b>	<b>(11,347,359,902)</b>	<b>(23,135,272,579)</b>
<b>Cash flows from investing activities</b>		
Purchase/Sales of Securities	(32,900,000)	-
Purchase of Property,Plant & Equipments	(292,004,712)	(241,245,173)
Sales of Property,Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>(324,904,712)</b>	<b>(241,245,173)</b>
<b>Cash flows from financing activities</b>		
Receipt/(Payment) from borrowing from other banks	5,867,748,753	8,368,385,823
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>5,867,748,753</b>	<b>8,368,385,823</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(5,804,515,862)</b>	<b>(15,008,131,928)</b>
Effects of the changes of exchange rate on cash and cash equivalents*	708,753,787	346,786,084.51
<b>Cash and cash equivalent at beginning of the year</b>	<b>47,989,429,517</b>	<b>46,346,006,394</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>42,893,667,441</b>	<b>31,684,660,550</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director**

  
**Director**

  
**Director**

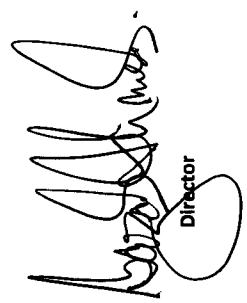
**UNITED COMMERCIAL BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2022**  
**(UNAUDITED)**

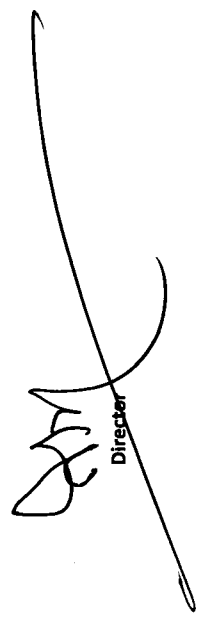
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Total
<b>Balance as at 01 January 2022.</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,546,968,923</b>	<b>26,577,961</b>	<b>5,997,660,416</b>	<b>2,534,101,559</b>	<b>67,732,519</b>	<b>30,019,811</b>	<b>37,442,007,428</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,546,968,923</b>	<b>26,577,961</b>	<b>5,997,660,416</b>	<b>2,534,101,559</b>	<b>67,732,519</b>	<b>30,019,811</b>	<b>37,442,007,428</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	(10,846,874)	-	(10,846,874)
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	-	(4,490,377)	(4,490,377)
Currency translation differences	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	178,679,084	-	515,696,111	-	-	-	515,696,111
Appropriation made during the period	-	-	-	-	(178,679,084)	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at March 31, 2021</b>	<b>12,783,969,490</b>	<b>1,454,976,750</b>	<b>14,725,648,007</b>	<b>26,577,961</b>	<b>6,334,677,442</b>	<b>2,534,101,559</b>	<b>56,885,645</b>	<b>25,529,433</b>	<b>37,942,366,287</b>
<b>Balance as at March 31, 2021</b>	<b>12,175,209,050</b>	<b>1,454,976,750</b>	<b>13,600,208,411</b>	<b>26,577,961</b>	<b>5,546,256,079</b>	<b>2,534,101,559</b>	<b>205,244,391</b>	<b>25,135,777</b>	<b>35,567,709,978</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Director

## United Commercial Bank Limited

### Selective Notes to the Interim Financial Statements as at & for the period ended 31 March 2022

#### 01. Basis of Preparation

The 1st quarter financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 "Interim Financial Reporting", Rule 13 of the Securities and Exchange Rules 1987, International Financial Reporting Standards (IFRS) and other applicable laws and regulations from various Government bodies.

#### 02. Accounting policies

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year 2021.

#### 03. Operating Profit

Bank's operating profit has increased by Tk. 8.53 crore mainly due to increase of total operating income by Tk. 43.16 crore and increase of operating expense by Tk. 34.63 crore over same period of last year.

#### 04. Total Operating Expense

Total operating expenses has decreased by Tk. 34.63 crore mainly due to increase of rent, Stationery, Printing, advertisement etc.

#### 05. Provisions

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

#### 06. Provision for taxation

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2021, the Income Tax ordinance 1984 and other relevant legislation as applicable.

#### 07. Earnings per share (EPS)

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

	31 March 2022	31 March 2021
<b>Profit after tax:</b>		
Profit after tax for the period (Banks)	515,696,111	501,141,468
Profit after tax for the period (Consolidated)	335,572,860	485,878,388
Weighted average number of shares outstanding:	1,278,396,951	1,278,396,951
<b>EPS Calculations:</b>		
Basic Earnings per share (EPS) - (Banks)	0.40	0.39
Basic Earnings per share (EPS) - (Consolidated)	0.26	0.38

#### Diluted Earnings per share (DEPS)

DEPS has been calculated for the comparative period in line with the current period.

	31 March 2022	31 March 2021
<b>08. Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	29.68	27.82
Net Asset Value Per Share (NAVPS) - Consolidated	29.50	-

#### 09. Net Operating Cash Flow Per Share (NOCFPS)

Net Operating Cash Flow Per Share (NOCFPS) - Banks	(8.88)	(18.10)
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	(6.79)	(16.13)

#### 10. Shareholders' Equity:

	31 March 2022	31 March 2021
Paid up Capital (1,217,520,905 ordinary shares @ Taka 10.00 each)	12,175,209,050	11,595,437,190
60,876,044 ordinary shares @ Taka 10.00 each issued as bonus share	608,760,440	579,771,860
Share Premium (290,995,350 ordinary shares @Taka 5.00 each)	1,454,976,750	1,454,976,750
Statutory Reserve	14,725,648,007	13,600,208,411
General Reserve	26,577,961	26,577,961
Asset Revaluation Reserve	2,534,101,559	2,534,101,559
Investment Revaluation Reserve	56,885,645	205,244,391
Foreign currency translation gain/(loss)	25,529,433	25,135,777
Retained Earnings	6,334,677,442	5,546,256,079
	<b>37,942,366,287</b>	<b>35,567,709,979</b>

**11. Events after the reporting period**

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

**12. Approval of 1st quarter unaudited financial statements:**

The 1st quarter un-audited financial statements for the period ended on 31 March 2022 were approved on 12 May 2022.



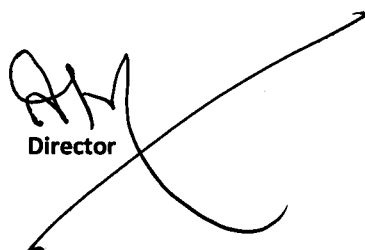
Chief Financial Officer



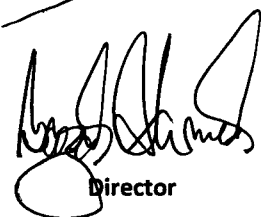
Company Secretary



Managing Director



Director



Director