

**UNITED COMMERCIAL BANK PLC**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2024**  
**(UNAUDITED)**

<b>PROPERTIES AND ASSETS</b>	<b>30-06-2024</b>	<b>31-12-2023</b>
	<b>BDT</b>	<b>BDT</b>
<b>Cash</b>	<b>38,394,567,706</b>	<b>36,186,600,376</b>
Cash in Hand (including Foreign Currencies)	9,788,037,255	8,600,450,648
Balance with Bangladesh Bank & its agent bank(s) (including Foreign Currencies)	28,606,530,451	27,586,149,728
<b>Balance with other banks &amp; financial institution</b>	<b>24,963,111,799</b>	<b>22,455,110,493</b>
In Bangladesh	7,945,848,776	5,556,154,273
Outside Bangladesh	17,017,263,023	16,898,956,220
<b>Money at call on short notice</b>	<b>1,560,000,000</b>	<b>-</b>
<b>Investments</b>	<b>105,309,683,339</b>	<b>85,611,169,843</b>
Government	89,153,673,597	70,067,335,372
Others	16,156,009,742	15,543,834,471
<b>Loans and Advances</b>	<b>564,173,323,306</b>	<b>510,710,023,606</b>
Loans, Cash Credit, Overdrafts etc.	549,653,161,114	500,982,069,097
Bills purchased and discounted	14,520,162,192	9,727,954,509
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>19,997,221,364</b>	<b>19,583,158,058</b>
<b>Other assets</b>	<b>15,270,976,248</b>	<b>13,012,610,508</b>
<b>Non-banking assets</b>		
<b>Total Assets</b>	<b>769,668,883,762</b>	<b>687,558,672,884</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>66,516,551,683</b>	<b>66,590,306,142</b>
<b>Deposits and other accounts</b>	<b>581,788,954,119</b>	<b>511,392,706,168</b>
Current accounts & other accounts	134,918,921,045	126,365,845,416
Bills Payable	13,151,127,384	8,344,605,942
Savings Bank Deposits	94,185,644,476	94,572,958,191
Term Deposits	300,998,125,919	243,315,320,401
Other Deposits	38,535,135,295	38,793,976,218
<b>Other Liabilities</b>	<b>78,997,072,547</b>	<b>67,997,142,406</b>
<b>Total Liabilities</b>	<b>727,302,578,349</b>	<b>645,980,154,716</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	14,765,484,750	14,765,484,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	15,815,735,274	15,802,731,273
General Reserve	26,577,961	26,577,961
Other Reserve	2,918,315,933	3,097,273,897
Retained Earnings	7,385,214,555	6,431,473,350
<b>Total Shareholders' Equity</b>	<b>42,366,305,223</b>	<b>41,578,517,981</b>
Non-Controlling Interest	190	186
<b>Total shareholders' Equity with non controlling interest</b>	<b>42,366,305,413</b>	<b>41,578,518,168</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>769,668,883,762</b>	<b>687,558,672,884</b>

**UNITED COMMERCIAL BANK PLC**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2024**  
**(UNAUDITED)**

**OFF BALANCE SHEET ITEMS**

**CONTINGENT LIABILITIES**

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

**Other Commitments**

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

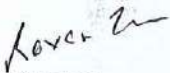
**Total Off-Balance sheet items including contingent liabilities**

	<b>30-06-2024</b> <b>BDT</b>	<b>31-12-2023</b> <b>BDT</b>
	<b>290,348,725,186</b>	<b>281,952,312,043</b>
Acceptances & Endorsements	132,182,151,345	121,717,014,733
Letter of Guarantees	67,080,069,841	65,230,862,378
Irrevocable Letter of Credit	70,856,687,491	73,731,069,769
Bills for Collection	20,229,816,509	21,273,365,163
Other Contingent Liabilities	-	-
<b>Other Commitments</b>	<b>8,142,915,700</b>	<b>9,723,925,200</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	8,142,915,700	9,723,925,200
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>298,491,640,886</b>	<b>291,676,237,243</b>

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director & CEO

  
 Director

  
 Director

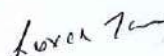
**UNITED COMMERCIAL BANK PLC**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED ON 30 June 2024**  
**(UNAUDITED)**

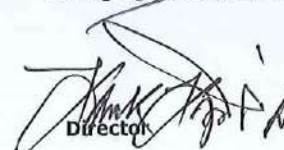
	January to June 30, 2024 BDT	January to June 30, 2023 BDT	April to June 30, 2024 BDT	April to June 30, 2023 BDT
Interest Income	25,849,071,691	17,440,641,186	14,248,085,570	8,971,140,915
Interest Paid on Deposit and Borrowings	15,672,345,451	10,707,721,280	8,718,080,334	5,473,666,665
<b>Net Interest Income</b>	<b>10,176,726,239</b>	<b>6,732,919,906</b>	<b>5,530,005,236</b>	<b>3,497,474,250</b>
Income from Investment	3,913,935,404	2,980,630,719	2,037,231,671	1,454,924,583
Commission, Exchange and Brokerage	5,051,921,395	3,774,050,823	2,775,279,190	1,873,603,726
Other Operating Income	162,062,240	133,148,231	74,554,288	71,351,425
<b>Total Operating Income (A)</b>	<b>19,304,645,279</b>	<b>13,620,749,678</b>	<b>10,417,070,384</b>	<b>6,897,353,984</b>
<b>Operating Expenses</b>				
Salary and Allowances	5,163,894,386	4,632,747,922	2,595,539,068	2,352,712,353
Rent, Taxes, Insurance, Electricity etc.	1,121,811,793	962,420,771	599,223,977	508,194,992
Legal Expenses	55,402,173	48,636,184	30,485,944	29,092,574
Postage, Stamps, Telegram, Telephone etc.	128,377,247	117,017,830	63,543,931	52,988,499
Stationery, Printing, Advertisements etc.	886,366,898	900,414,717	486,438,773	499,559,075
Chief Executive's Salary and fees	10,680,000	9,800,000	4,752,000	5,500,000
Directors' fees and other expenses	2,277,096	1,666,986	1,875,193	1,176,431
Auditors fees	830,002	715,022	-18,071,064	386,261
Depreciation and repair of Fixed Assets	1,315,862,539	1,255,589,431	431,467,455	636,054,539
Other Expenses	3,103,331,311	2,524,056,023	1,843,551,295	1,243,019,573
<b>Total Operating Expenses (B)</b>	<b>11,788,833,446</b>	<b>10,453,064,886</b>	<b>6,038,806,573</b>	<b>5,328,684,296</b>
<b>Profit &amp; Loss before provision (C) =(A-B)</b>	<b>7,515,811,832</b>	<b>3,167,684,792</b>	<b>4,378,263,812</b>	<b>1,568,669,688</b>
Provision for Loans & Advances	2,978,598,466	950,723,270	2,215,380,333	475,578,122
Provision for diminution in value of investments	1,239,234,589	(161,730,221)	501,719,974	4,458,820
Other provisions	134,342,221	308,150,228	7,591,702	95,182,292
<b>Total Provision</b>	<b>4,352,175,276</b>	<b>1,097,143,278</b>	<b>2,724,692,009</b>	<b>575,219,234</b>
<b>Total Profit before Income Tax</b>	<b>3,163,636,557</b>	<b>2,070,541,514</b>	<b>1,653,571,802</b>	<b>993,450,455</b>
<b>Provision for Taxation</b>	<b>1,894,391,339</b>	<b>1,113,827,874</b>	<b>1,021,939,689</b>	<b>504,581,478</b>
Current Tax Expenses	2,403,854,459	1,692,672,435	962,656,675	964,558,149
Deferred Tax (Income)/Expenses	(509,463,119)	(578,844,561)	59,283,014	(459,976,670)
<b>Net profit after Tax</b>	<b>1,269,245,217</b>	<b>956,713,640</b>	<b>631,632,113</b>	<b>488,868,976</b>
<b>Earnings Per Share (EPS)</b>	<b>0.86</b>	<b>0.65</b>	<b>0.43</b>	<b>0.33</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director & CEO

  
Director

  
Director



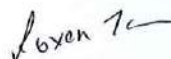
**UNITED COMMERCIAL BANK PLC**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2024**  
**(UNAUDITED)**

	30-06-2024 BDT	30-06-2023 BDT
<b>Cash flows from operating activities</b>		
Receipt of interest	29,557,535,263	20,647,213,299
Payments of Interest	(12,745,601,054)	(9,209,012,492)
Receipt of Dividend	172,256,738	95,256,058
Receipt of Fees & Commissions	4,583,418,820	2,695,302,231
Recoveries from previously written off loans and advances	190,350,187	280,121,527
Payments to employees	(5,210,346,653)	(4,674,629,559)
Payments to suppliers	(2,247,579,057)	(3,101,734,447)
Payments for Advance Income Tax	(1,632,032,266)	(1,863,296,540)
Receipt from other operating activities	100,218,588	132,635,641
Payment for other activities	(2,944,956,663)	(2,430,838,455)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>9,823,263,903</b>	<b>2,571,017,263</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(20,302,259,966)	(1,993,802,107)
Purchase/Sale of trading securities	(699,320,027)	(1,215,703,091)
Loans and advances to customers	(51,536,318,434)	(4,187,730,091)
Other Assets	(2,097,001,294)	(24,747,377)
Deposit from Banks	(2,258,841,448)	116,517,221
Deposit from customers	72,629,462,586	42,387,381,160
Other liabilities	4,456,534,048	3,059,762,491
<b>Net cash from operating activities (A)</b>	<b>10,015,519,368</b>	<b>40,712,695,469</b>
<b>Cash flows from investing activities</b>		
(Purchase)/Sale of Securities	(824,046,559)	1,284,168
(Purchase)/Sale of Property, Plant & Equipments	(1,323,822,580)	(1,175,943,823)
<b>Cash flows from investing activities (B)</b>	<b>(2,147,869,139)</b>	<b>(1,174,659,655)</b>
<b>Cash flows from financing activities</b>		
(Payment to)/ Receipts from borrowing	(2,288,849,920)	(31,245,364,119)
Payment of Sub-Ordinated Bond	284,700,000	230,000,000
Cash received from issuing of shares	-	-
Payment of Cash dividend	-	-
Coupon payment of Perpetual Bond	(302,500,000)	(167,500,000)
<b>Net cash from financing activities (C)</b>	<b>(2,306,649,920)</b>	<b>(31,182,864,119)</b>
<b>Net cash increase/decrease (A+B+C)</b>	<b>5,561,000,309</b>	<b>8,355,171,695</b>
Effects of the changes of exchange rate on cash and cash equivalents*	714,968,323	919,004,212
<b>Cash and cash equivalent at beginning of the year</b>	<b>58,641,710,871</b>	<b>48,915,657,129</b>
<b>Closing cash and cash equivalent at the end of the period</b>	<b>64,917,679,505</b>	<b>58,189,833,036</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director & CEO**

  
**Director**

  
**Director**

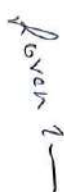
UNITED COMMERCIAL BANK PLC  
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
 FOR THE HALF YEAR ENDED ON 30 JUNE 2024  
 (UNAUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment revaluation Reserve	Foreign currency translation gain/(loss)	Non Controlling	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	145,088,568	186	6,431,473,350	41,578,518,168
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	145,088,568	186	6,431,473,350	41,578,518,167
Surplus/(Deficit) on revaluation of property	-	-	-	-	-	(180,778,183)	-	-	-	(180,778,183)
Surplus/(Deficit) revaluation of investment	-	-	-	-	-	-	1,820,220	-	-	1,820,220
Currency Translation adjustment	-	-	-	-	-	-	-	-	1,269,245,217	1,269,245,217
Net profit for the period	-	-	13,004,000	-	-	-	-	-	(13,004,000)	-
Appropriation made during the period	-	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-	-	-	-	-
Coupon Payment on Perpetual Bond	-	-	-	-	-	-	-	-	(302,500,000)	(302,500,000)
Non-Controlling Interest	-	-	-	-	-	-	-	4	(4)	-
Balance as at 30 June 2024	14,765,484,750	1,454,976,750	15,815,735,274	26,577,961	2,534,101,559	237,305,587	146,908,787	190	7,385,214,555	42,366,305,413
Balance as at 30 June 2023	14,062,366,430	1,454,976,750	16,196,334,705	26,577,961	2,534,101,559	66,688,748	141,186,761	183	6,430,002,752	40,912,235,851

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director & CEO

  
 Director

  
 Director

**UNITED COMMERCIAL BANK PLC**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2024**  
**(UNAUDITED)**

<b>PROPERTIES AND ASSETS</b>	<b>30-06-2024</b>	<b>31-12-2023</b>
	<b>BDT</b>	<b>BDT</b>
<b>Cash</b>	<b>38,394,242,728</b>	<b>36,186,305,779</b>
Cash in Hand (including Foreign Currencies)	9,787,712,277	8,600,156,051
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	28,606,530,451	27,586,149,728
<b>Balance with other banks &amp; financial institution</b>	<b>23,712,444,411</b>	<b>21,177,381,033</b>
In Bangladesh	6,695,181,388	4,278,424,813
Outside Bangladesh	17,017,263,023	16,898,956,220
<b>Money at call on short notice</b>	<b>1,560,000,000</b>	-
<b>Investments</b>	<b>102,453,332,129</b>	<b>82,863,727,370</b>
Government	88,186,465,876	69,384,568,462
Others	14,266,866,252	13,479,158,908
<b>Loans and Advances</b>	<b>559,380,331,842</b>	<b>505,969,487,028</b>
Loans, Cash Credit, Overdrafts etc.	544,860,169,650	496,241,532,519
Bills purchased and discounted	14,520,162,192	9,727,954,509
<b>Fixed assets Including premises, furniture &amp; fixture</b>	<b>17,420,571,848</b>	<b>17,016,419,821</b>
<b>Other assets</b>	<b>23,848,693,792</b>	<b>21,799,089,941</b>
<b>Non-banking assets</b>		
<b>Total Assets</b>	<b>766,769,616,750</b>	<b>685,012,410,972</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>65,196,702,572</b>	<b>65,271,763,944</b>
<b>Deposits and other accounts</b>	<b>583,641,663,808</b>	<b>513,394,683,785</b>
Current accounts & other accounts	136,771,630,734	128,367,823,033
Bills Payable	13,151,127,384	8,344,605,942
Savings Bank Deposits	94,185,644,476	94,572,958,191
Fixed Deposit	300,998,125,919	243,315,320,401
Other Deposits	38,535,135,295	38,793,976,218
<b>Other Liabilities</b>	<b>74,018,990,310</b>	<b>63,501,440,259</b>
<b>Total Liabilities</b>	<b>722,857,356,689</b>	<b>642,167,887,988</b>
<b>Capital/Shareholders' Equity</b>		
Paid-up Capital	14,765,484,750	14,765,484,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	15,730,183,055	15,730,183,055
General Reserve	26,577,961	26,577,961
Other Reserve	2,918,315,933	3,097,316,597
Retained Earnings	9,016,721,611	7,769,983,871
<b>Total Shareholders' Equity</b>	<b>43,912,260,060</b>	<b>42,844,522,984</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>766,769,616,750</b>	<b>685,012,410,972</b>



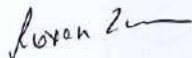
**UNITED COMMERCIAL BANK PLC**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 30 JUNE 2024**  
**(UNAUDITED)**

OFF BALANCE SHEET ITEMS	30-06-2024 BDT	31-12-2023 BDT
<b>Contingent Liabilities</b>	<b>290,348,725,186</b>	<b>281,952,312,043</b>
Acceptances & Endorsements	132,182,151,345	121,717,014,733
Letter of Guarantees	67,080,069,841	65,230,862,378
Irrevocable Letter of Credit	70,856,687,491	73,731,069,769
Bills for Collection	20,229,816,509	21,273,365,163
Other Contingent Liabilities	-	-
<b>Other Commitments</b>	<b>8,142,915,700</b>	<b>9,723,925,200</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	8,142,915,700	9,723,925,200
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>298,491,640,886</b>	<b>291,676,237,243</b>

  
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**Company Secretary**

  
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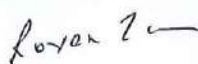
**UNITED COMMERCIAL BANK PLC**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED ON 30 June 2024**  
**(UNAUDITED)**

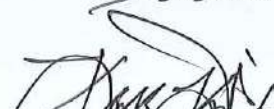
	January to June 30, 2024 BDT	January to June 30, 2023 BDT	April to June 30, 2024 BDT	April to June 30, 2023 BDT
Interest Income	25,636,644,924	17,074,115,140	14,150,257,170	8,792,564,939
Interest Paid on Deposit and Borrowings	15,673,367,025	10,592,365,523	8,713,668,872	5,414,219,092
<b>Net Interest Income</b>	<b>9,963,277,899</b>	<b>6,481,749,617</b>	<b>5,436,588,298</b>	<b>3,378,345,847</b>
Income from Investment	3,842,133,424	2,904,284,680	1,997,451,968	1,402,981,382
Commission, Exchange and Brokerage	4,443,546,004	3,284,983,952	2,504,563,551	1,626,986,826
Other Operating Income	96,113,543	115,467,464	42,155,313	58,818,012
<b>Total Operating Income (A)</b>	<b>18,345,070,871</b>	<b>12,786,485,712</b>	<b>9,980,759,129</b>	<b>6,467,132,067</b>
<b>Operating Expenses</b>				
Salary and Allowances	4,768,527,635	4,257,458,838	2,401,013,797	2,165,827,035
Rent, Taxes, Insurance, Electricity etc.	1,110,997,090	940,662,151	593,240,993	496,971,203
Legal Expenses	49,052,132	44,404,490	26,290,326	26,448,720
Postage, Stamps, Telecommunication etc.	119,469,591	108,889,867	58,739,191	48,742,647
Stationery, Printing, Advertisements etc.	842,993,302	847,944,539	463,531,724	467,674,315
Chief Executive's Salary and fees	10,680,000	9,800,000	4,840,000	5,500,000
Directors' fees and other expenses	1,887,096	1,323,486	1,555,193	898,931
Auditors fees	747,502	575,022	431,251	287,511
Depreciation and repair of Fixed Assets	1,244,241,530	1,206,306,696	614,533,362	610,583,474
Other Expenses	2,589,532,471	2,110,171,101	1,353,321,561	1,016,100,077
<b>Total Operating Expenses (B)</b>	<b>10,738,128,349</b>	<b>9,527,536,190</b>	<b>5,517,497,399</b>	<b>4,839,033,913</b>
<b>Profit &amp; Loss before provision (C) =(A-B)</b>	<b>7,606,942,522</b>	<b>3,258,949,523</b>	<b>4,463,261,730</b>	<b>1,628,098,154</b>
Provision for Loans & Advance	2,978,552,943	950,641,934	2,215,368,875	482,678,122
Provision for diminution in value of investments	1,195,108,327	(159,973,968)	477,213,567	3,380,842
Other provisions	134,342,221	308,150,228	7,591,702	95,182,292
<b>Total Provision</b>	<b>4,308,003,492</b>	<b>1,098,818,194</b>	<b>2,700,174,145</b>	<b>581,241,256</b>
<b>Total Profit before Income Tax</b>	<b>3,298,939,031</b>	<b>2,160,131,329</b>	<b>1,763,087,586</b>	<b>1,046,856,898</b>
<b>Provision for Taxation</b>	<b>1,749,701,290</b>	<b>1,003,228,226</b>	<b>970,805,291</b>	<b>452,663,982</b>
Current Tax Expenses	2,257,705,502	1,583,028,500	907,786,571	796,451,456
Deferred Tax (Income)/Expenses	(508,004,212)	(579,800,275)	63,018,720	(343,787,474)
<b>Net profit after Tax</b>	<b>1,549,237,740</b>	<b>1,156,903,103</b>	<b>792,282,294</b>	<b>594,192,916</b>
<b>Earnings Per Share (EPS)</b>	<b>1.05</b>	<b>0.78</b>	<b>0.54</b>	<b>0.40</b>

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director & CEO**

  
**Director**

  
**Director**




**UNITED COMMERCIAL BANK PLC**  
**CASH FLOW STATEMENT**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2024**  
**(UNAUDITED)**

	30-06-2024 BDT	30-06-2023 BDT
<b>Cash flows from operating activities</b>		
Receipt of interest	29,130,850,043	19,825,866,852
Payments of Interest	(12,639,766,478)	(9,093,656,735)
Receipt of Dividend	149,670,000	81,688,363
Receipt of Fees & Commissions	3,728,577,681	2,365,979,740
Recoveries from previously written off loans and advances	190,350,187	280,121,527
Payments to employees	(4,779,207,635)	(4,267,258,838)
Payments to suppliers	(1,674,945,615)	(2,552,938,596)
Payments for Advance Income Tax	(1,430,174,334)	(1,797,993,478)
Receipt from other operating activities	93,564,692	119,638,696
Payment for other activities	(2,877,624,545)	(2,384,139,944)
<b>Operating profit before changes in assets and Liabilities</b>	<b>9,891,293,996</b>	<b>2,577,307,588</b>
<b>Increase /Decrease in operating assets and liabilities</b>		
Statutory Deposit	(20,302,259,966)	(1,993,802,107)
Purchase/Sale of trading securities	(387,707,345)	(1,198,363,161)
Loans and advances to customers	(53,410,844,813)	(4,050,377,898)
Other Assets	(2,078,349,239)	(1,924,727,605)
Deposit from Banks	(2,258,841,448)	116,517,221
Deposit from customers	72,505,821,472	44,280,281,681
Other liabilities	4,341,384,720	2,954,911,565
<b>Net cash from operating activities (A)</b>	<b>8,300,497,376</b>	<b>40,761,747,284</b>
<b>Cash flows from investing activities</b>		
(Purchase)/Sale of Securities	(1,030,000,000)	49,600,000
(Purchase)/Sale of Property, Plant & Equipments	(1,304,904,000)	(1,147,281,733)
<b>Cash flows from investing activities (B)</b>	<b>(2,334,904,000)</b>	<b>(1,097,681,733)</b>
<b>Cash flows from financing activities</b>		
(Payment to)/ Receipts from borrowing	(359,761,373)	(31,292,003,039)
Payment of Sub-Ordinated Bond	284,700,000	230,000,000
Cash received from issuing of shares	-	-
Payment of Cash dividend	-	-
Coupon payment of Perpetual Bond	(302,500,000)	(167,500,000)
<b>Net cash from financing activities (C)</b>	<b>(377,561,373)</b>	<b>(31,229,503,039)</b>
<b>Net cash increase/decrease (A+B+C)</b>	<b>5,588,032,003</b>	<b>8,434,562,512</b>
Effects of the changes of exchange rate on cash and cash equivalents*	714,968,323	919,004,212
<b>Cash and cash equivalent at beginning of the year</b>	<b>57,363,686,812</b>	<b>47,811,087,522</b>
<b>Closing cash and cash equivalent at the end of the period</b>	<b>63,666,687,139</b>	<b>57,164,654,246</b>

  
**Chief Financial Officer**

  
**Company Secretary**


  
**Managing Director & CEO**

  
**Director**

  
**Director**

**UNITED COMMERCIAL BANK PLC**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE HALF YEAR ENDED ON 30 JUNE 2024**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Retained Earnings	Total
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/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	(180,778,183)	-	-	(180,778,183)
Currency translation differences	-	-	-	-	-	-	1,777,520	-	1,777,520
Net profit for the period	-	-	-	-	-	-	-	1,549,237,740	1,549,237,740
Appropriation made during the period	-	-	-	-	-	-	-	-	-
Cash Dividend	-	-	-	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-	-	-	-
Coupon Payment on Perpetual Bond	-	-	-	-	-	-	-	(302,500,000)	(302,500,000)
Balance as at 30 June 2024	14,765,484,750	1,454,976,750	15,730,183,055	26,577,961	2,534,101,559	237,305,587	146,908,787	9,016,721,611	43,912,260,060
Balance as at 30 June 2023	14,062,366,430	1,454,976,750	16,162,209,321	26,577,961	2,534,101,559	66,688,748	141,186,761	7,442,861,914	41,890,969,443

  
 Chief Financial Officer

  
 Company Secretary

  
 Director

  
 Managing Director & CEO

  
 Director



**United Commercial Bank PLC**  
**Selective Notes to the financial statements**  
**as at and for the half year ended 30 June 2024**

**01. Basis of Preparation:**

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

**02. Accounting policies:**

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year 2023.

**03. Operating Profit**

Bank's operating profit has increased by BDT 435 crore mainly due to the increase of interest income from Loans and advances and higher commission and fees income over the same period of last year.

**04. Provisions:**

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

**05. Provision for taxation:**

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of the Income Tax Act 2023, Finance Act 2024 and other relevant legislation as applicable.

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

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

	<u>Jan-Jun'24</u>	<u>Jan-Jun'23</u>	<u>Apr-Jun'24</u>	<u>Apr-Jun'23</u>
<b>Profit after tax:</b>				
Profit after tax for the period (Bank)	1,549,237,740	1,156,903,103	792,282,294	594,192,916
Profit after tax for the period (Consolidated)	1,269,245,217	956,713,640	631,632,113	488,868,976
<b>Weighted average number of shares outstanding:</b>	1,476,548,476	1,476,548,476	1,476,548,476	1,476,548,476

**Earnings Per Share (EPS):**

Basic Earnings per share (EPS) - (Bank)	1.05	0.78	0.54	0.40
Basic Earnings per share (EPS) - (Consolidated)	0.86	0.65	0.43	0.33

**Diluted Earnings Per Share (DEPS)**

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

	<u>30-Jun-24</u>	<u>30-Jun-23</u>
<b>07. Net Asset Value Per Share (NAVPS)</b>		
Net Asset Value Per Share (NAVPS) - Banks	29.74	28.37
Net Asset Value Per Share (NAVPS) - Consolidated	28.69	27.71
<b>08. Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Operating Cash Flow Per Share (NOCFPS) - Banks	5.62	27.61
Net Operating Cash Flow Per Share (NOCFPS) - Consolidated	6.78	27.57

**09. Events after the reporting period**

There is no material event after the reporting period.

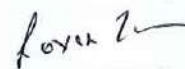
**10. Approval of 1st half yearly unaudited financial statements:**

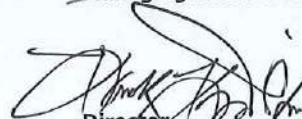
The 1st half yearly financial statements as at and for the period ended on 30 June 2024 were approved by the Board on 30 July 2024.

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Managing Director & CEO**

  
**Director**

  
**Director**