



UCB

HAPPINESS HAS INFINITE COLOURS

ANNUAL REPORT 2010

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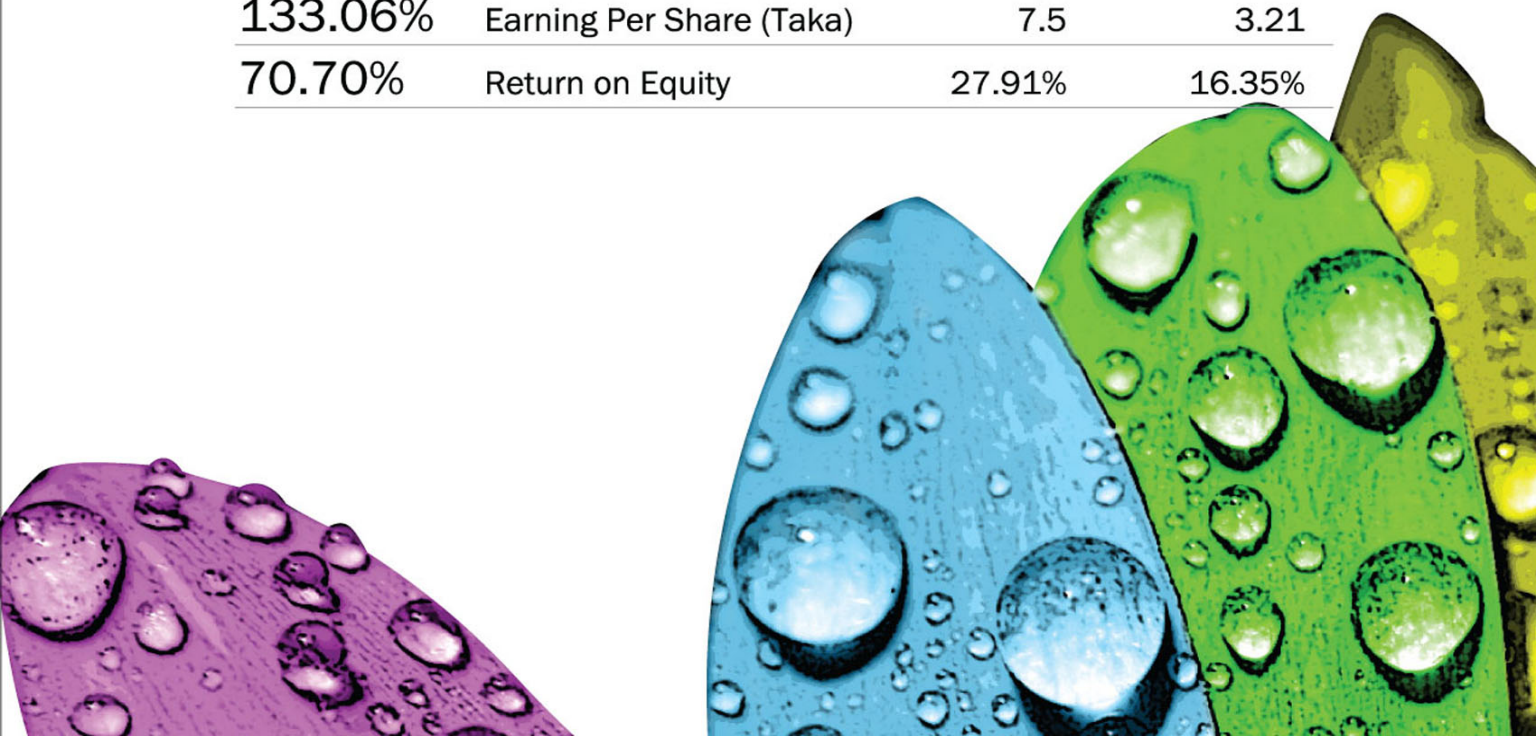
CELEBRATING HAPPINESS

ANNUAL REPORT 2010

KEY ACHIEVEMENTS

Figure in Taka (crore)

Change	Particulars	2010	2009
43.54%	Total Asset	12987.62	9048.37
45.47%	Deposit	11307.07	7773.04
51.49%	Loans and Advances	9346.03	6169.22
46.05%	Import	8666.65	5934.21
31.66%	Export	5071.21	3851.86
51.28%	Operating Income	785.46	519.20
51.43%	Operating Profit	473.23	312.51
133.86%	Net profit after tax	218.16	93.28
37.00%	Shareholder's Equity	781.64	570.54
-119.16%	Classified Loan Ratio	1.20%	2.63%
133.06%	Earning Per Share (Taka)	7.5	3.21
70.70%	Return on Equity	27.91%	16.35%



Deposit base
increased

45.47%

Loans and advances
increased

51.49%

Import
increased

46.05%

Export
increased

31.66%

Operating income
increased

51.28%

Operating profit
increased

51.43%

Non-performing
asset

1.20%



VISION

To be the bank of first choice through maximizing value for our clients, shareholders & employees and contributing to the national economy with social commitments

MISSION

To offer financial solutions that create, manage and increase our clients' wealth while improving the quality of life in the communities we serve

CORE VALUES

- We put our customers first
- We emphasize on professional ethics
- We maintain quality at all levels
- We believe in being a responsible corporate citizen
- We say what we believe in
- We foster participative management

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Letter of Transmittal

To
All Shareholders
Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Sub : **Annual Report for the year ended December 31, 2010.**

Dear Sir (s)

We are pleased to enclose a copy of the Annual Report of United Commercial Bank Limited together with the Audited Financial Statements as at December 31, 2010 for kind information & record.

Yours sincerely



Mirza Mahmud Rafiqur Rahman
Company Secretary

Corporate Information

Name of the Company	United Commercial Bank Limited
Legal Status	Public Limited Company
Date of Incorporation	June 26, 1983
Date of Commencement	June 27, 1983

Registered Office	CWS (A)-1, Gulshan Avenue Dhaka-1212, Bangladesh
Telephone	PABX 02 885 2500
E-Mail	info@ucbl.com
Website	www.ucbl.com
S.W.I.F.T	UCBL BDDH

Listing with Dhaka Stock Exchange	November 30, 1986
Listing with Chittagong Stock Exchange	November 15, 1995

Chairman	M. A. Hashem
Managing Director	M. Shahjahan Bhuiyan
Company Secretary	Mirza Mahmud Rafiqur Rahman



BOARD OF DIRECTORS



Hon'ble
Directors
not present
in the group
photograph



Board of Directors



Executive Committee



Audit Committee



পরিচালনা পর্ষদ - ২০১০

চেয়ারম্যান

এম.এ. হাশেম

ভাইস চেয়ারম্যান

কাজী এনাভুল হক

পরিচালক মন্ডলী

হাজী ইউনুস আহমেদ

মোঃ জাহাঙ্গীর আলম খান

আখতারুজ্জামান চৌধুরী এম পি

এম. এ. সবুর

হাজী এম. এ. কালাম

সাইফুজ্জামান চৌধুরী

শাব্বির আহমেদ

শওকত আজিজ রাসেল

নূর উদ্দিন জাভেদ

সুলতানা রাফিয়া বেগম

শরিফ জাহির

রিয়াদ জাফর চৌধুরী

মোঃ তানভীর খান

আহমেদ আরিফ বিলাহ

এমরান আহমেদ

নাসিম কালাম

বাজল আহমেদ

গামরুন নাহার

সিতারা বেগম

নূরুল ইসলাম চৌধুরী

ব্যবস্থাপনা পরিচালক

এম. শাহজাহান ভূইয়া

কোম্পানী সেক্রেটারী

মির্জা মাহমুদ রফিকুর রহমান

নির্বাহী কমিটি

চেয়ারম্যান

হাজী ইউনুস আহমেদ

সদস্য মন্ডলী

মোঃ জাহাঙ্গীর আলম খান

হাজী এম.এ. কালাম

এম. এ. সবুর

সাইফুজ্জামান চৌধুরী

শওকত আজিজ রাসেল

বাজল আহমেদ

অডিট কমিটি

চেয়ারম্যান

মোঃ জাহাঙ্গীর আলম খান

সদস্য মন্ডলী

এম. এ. সবুর

গামরুন নাহার

Board of Directors - 2010

Chairman

M.A. Hashem

Vice Chairman

Kazi Enamul Hoque

Directors

Hajee Yunus Ahmed

Md. Jahangir Alam Khan

Akhtaruzzaman Chowdhury MP

M. A. Sabur

Hajee M. A. Kalam

Saifuzzaman Chowdhury

Shabbir Ahmed

Showkat Aziz Russell

Nur Uddin Javed

Sultana Rezia Begum

Sharif Zahir

Riyadh Zafar Chowdhury

Md. Tanvir Khan

Ahmed Arif Billah

Emran Ahmed

Nasim Kalam

Bazal Ahmed

Gamrun Nahar

Setara Begum

Nurul Islam Chowdhury

Managing Director

M. Shahjahan Bhuiyan

Company Secretary

Mirza Mahmud Rafiqur Rahman

EXECUTIVE COMMITTEE

Chairman

Hajee Yunus Ahmed

Members

Md. Jahangir Alam Khan

Hajee M.A. Kalam

M. A. Sabur

Saifuzzaman Chowdhury

Showkat Aziz Russell

Bazal Ahmed

AUDIT COMMITTEE

Chairman

Md. Jahangir Alam Khan

Members

M. A. Sabur

Gamrun Nahar



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LIST OF EXECUTIVES



List of Executives

Managing Director

M. Shahjahan Bhuiyan

Additional Managing Director

Shafiqul Alam

Muhammed Shahidul Islam

Deputy Managing Director

Mamun-Ur-Rashid

Md. Shahed Jalal Chowdhury

Mirza Mahmud Rafiqur Rahman

Senior Executive Vice President

Barun Kanti Saha

Md. Sohrab Mustafa

Md. Tariqul Azam

Mohammad Shawkat Jamil

Nurul Alam

Md. Zahirul Alam

Golam Awlia

Muhammad H. Kafi

Executive Vice President

Abu Saleh Md. Abdul Mazed

Md. Quamrul Hassan

Milan Quamrul Hasan Chowdhury

Md. Ehsanul Kabir

Md. Habibur Rahman

Badiul Alam

Abul Alam Ferdous

Md. Ahaduzzaman

Senior Vice President

Md. Yunus

Md. Habibur Morsalin

Md. Jasim Uddin

Md. Shahadat Hossain Shohag

Abu Sadeque Miah

Mahmudul Bashar Khan

Md. Ekram Ullah

Md. Delwar Hossain Mazumder

Kazi Muzibul Islam

Zaglul Pasha

Md. Forhad Hossain

Md. Shamsul Alam Khan

Md. Faruque Amin Chowdhury

A.K.M. Khurshed Alam

Md. Didarul Islam

S.M. Wali Uli Morshed

First Vice President

Md. Ruhul Amin

Kazi Hasanuzzaman

Md. Abdul Matin

Mohammad Iqbal

Saha Pratul Chandra

Mohammad Eakub Ali Sikder

Abu Reza Nasrullah

Md. Shahidul Ameen

Md. Abdur Rob

Md. Tohorul Islam Chowdhury

Syed Shafiqat Rabbi

Jalal Uddin Mohammed Bakhtiar

Iqbal Hasan

Ahmed Saiful Huda

Mohammed Khorshed Alam

Md. Habib Uddin Bhuiyan

Md. Abdul Mannan Chowdhury

Md. Mizanul Islam

Dilruba Sharmin Khan

Md. Fozle Karim Khan

Kazi Md. Lokman Hakim

Md. Golam Sarwar

Md. Zakaria

Md. Sowkat Abdullah

Md. Khalequzzaman Chowdhury

Md. Abdus Salam Chowdhury

Md. Amiruzzaman

S.M. Jahangir Kabir

Vice President

Shamsur Rahman Chowdhury

Md. Daulat Meah Chowdhury

Kazi Ebadat Hossain

Akter Banu Anju

Md. Mofakkarul Islam

A. Wadud Miah

Mohammed Abdullah-Al-Mamun

Munir Uddin Chowdhury

Md. Mainul Islam Chowdhury

Mohammad Nesar Alam

Sarwar Mortuza Chowdhury

Md. Anwar Iqbal Chowdhury

Saiful Alam

Syeda Arjuman Banu

Uss Islam

Md. Wahaduzzaman

Md. Monjurul Islam

Abdul Monaf

Md. Abdul Maled

Manjur Murshed Chowdhury

Chowdhury Bodiuzzaman

Md. Ahsan Mazlish

Chowdhury Mohiuddin Mahmud

Nasimul Islam

Md. Abdur Rouf

Md. Aminul Islam

Chowdhury Md. Showkat Ali

Md. Aman Ullah

Md. Salim Reza Khan

Foridul Hoque

Tunku Humayun Md. Morshed

Mohammad Nurul Islam

Mohammad Abdul Based

Md. Wais Ahmed Khan

Nirmalendu Deb

Akhtar Begum Chowdhury

Kamrun Nahar

Md. Abdul Basith

Md. Showkat Karim

Shaheed Hossain Chowdhury

Md. Mazibur Rahman

Shamsul Alam

Shamsur Rahman Bhuiyan

Md. Tofazzal Hossain

Sultan Ahmed Shah Chowdhury

Md. Shamsul Hoque Khandaker

Kh. Zilbanur Rahman (Nadim)

Mohammad Nurul Huda

Mohammad Monabbir Ahmed Khan

Major Kamal Mustafa (Retd.)

Mohammad Monzur-E-Habib

Syedur Rahman

Md. Raqib Uddin

Saiful A. Chowdhury

Tofael Haider

Md. Ibrahim Khan

Shahadat Hussain Chowdhury

Md. Lokman Miah

Abu Taiyab Md. Tajmilur Rahman

Abul Hasan Muhammad Azim

Kashinath Das

M. Shariful Islam

Ahsanul Hoque

Javed Iqbal

Alamgir Kabir

List of Executives

First Assistant Vice President

Zafrul Hoque
Md. Shafiqul Islam
Farid Uddin Ahmed
Akter Nasreen Chowdhury
Mohammed Hasan
Dewan Abdul Bakki
Shah Bashiruddin Ahmed
Md. Mazammel Hoque
Jahangir Alam
Md. Kamal Pasha
Md. Abul Hashem
Mohammad Mujibur Rahman
Kh. A.R.M. Kamrul Hasan
Ikram Farid Chowdhury
Emtiaz Hoque
Zahidur Rahman Md. Zulfikar
Kafiluddin Bhuiyan
Md. Belayet Hossain
Md. Masud Hasan Chowdhury
Khan Mahfuzur Rahman
Md. Mofazzal Hossain Pathway
Md. Abdul Hakim
Afroze Ahmed
Md. Mofizul Alam
H.A.M. Nizamuddin
Subodh Kumar Biswas
Mohammad Abdur Rahim
Jennyfar Yousuf
Ashtaq Mohammad
Md. Jahangir Hossain
Md. Nizam Uddin
Md. Nurur Rahman Khan
Minu Ara Begum
Ehsanur Rashid
Md. Shafinur Rahman
Muhammad Hafizur Rahman
Mohammad Jashim Uddin
Tareq Mohammed Feroz
A.K.M. Zillur Rahman
Md. Manirul Islam
Ahmed Baker Imam
Md. Salahuddin
Momtaz Sobhan
Md. Shafiqur Rahman
Mosihuddin Husain
Md. Jahangir Alam

Kamrul Majid Mahmud
Mohammed Abdul Gofran
Sazzad Yousouf
A.B. Molai Karim
Mohammad Iklas Uddin
Md. Enamul Hoque
Didarul Islam
Aminul Haque Chowdhury
Mohammad Monwar Hossain
Ikhtear Uddin Ahmed
Mohammad Abu Hanif
Sk. Sraful Kabir
Ms. Shyma Akthar
Md. Nurul Amin
Md. Muzibur Rahman Chowdhury
Ms. Chitra Chowdhury
Sujoy Kumar Das
Md. Badshah Gazi
Md. Amin Faroque Sharif
SK. Ashraf Alam
Ms. Jinnatun Bakia
Md. Munjur Kader Chowdhury
Abu Jamil Md. Abdul Alim
Mohammad Shohel Haider
Iqbal Ahmed
Md. Al Tamas
Rifat Tanzir Ahmed
Mohammad Al Amin
Md. Khairul Alam Chowdhury
Anis Ur Rahman
A.T. M. Tahmiduzzaman
Mumtaz Ahmed
Md. Abul Hossain Howlader
Md. Faruk Hossain
Md. Shamim Ferdous
Partho Kumar Bagchi
Debashish Roy
Javed Main
Nilotol Sarker
Md. Jahangir Ahmed
Md. Nazim Uddin
Syed Lutful Haque
Md. Nurul Absar
Yousouf Ali
Moazzam Hossain Chowdhury

Senior Management



Deputy
Managing Director
not present
in the group
photograph





LAST FIVE YEARS AT A GLANCE

Last Five Years at a glance

	2006	2007	2008	2009	Fig.in Million 2010
অনুমোদিত মূলধন Authorised Capital	1,000	1,000	1,000	1,000	8,000
পরিশোধিত মূলধন Paid-up Capital	230	299	299	1,194	2,910
সংরক্ষিত তহবিল Reserve Fund	1,262	1,596	1,889	2,818	3,451
আদানাত Deposits	33,016	42,296	54,485	77,730	113,071
অগ্রিম Advances	26,110	37,556	44,446	61,692	93,460
বিলিয়োগ Investments	6,101	5,518	7,201	9,346	15,048
নেট আয় Gross Income	4,118	6,052	7,850	9,540	13,487
নেট ব্যয় Gross Expenditure	2,797	4,034	5,400	6,415	8,755
নেট লাভ (ট্যাক্স পূর্ববর্তী) Net Profit (Pre-tax)	1,321	1,668	1,463	1,542	4,732
আমদানি বাণিজ্য Import Business	39,853	60,329	60,009	58,857	86,667
রপ্তানি বাণিজ্য Export Business	20,803	27,230	36,500	38,519	50,712
বৈদেশিক প্রতিনিধি Foreign Correspondents	213	235	257	274	296
কর্মচারী সংখ্যা Number of Employees	2,029	2,082	2,292	2,508	2,738
শাখা সংখ্যা Number of Branches	84	84	84	98	107
শেয়ারহোল্ডার সংখ্যা Number of Shareholders	4,120	7,499	10,337	10,337	72,793



CREDIT RATING REPORT

Credit Rating Report

CRISL has rated the Bank based on September 30, 2010 with 'A+' (pronounced as single A Plus) in the Long Term and ST-2 for the Short Term. The date of rating was December 15, 2010.

Year	Long Term Rating	Short Term Rating
2010	A+	ST -2
2009	A+	ST -2

UCBL has been rated as A+ which means Adequate Safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.

The Short Term rating ST-2 indicates high certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.



CHAIRMAN'S MESSAGE



বাংলাদেশে অর্থনৈতিক ও সামাজিক উন্নয়নের প্রতিশ্রুতি নিয়ে ১৯৮৩ সালের ২৯ জুন, ইউনাইটেড কমার্শিয়াল ব্যাংকের যাত্রা শুরু হয়। প্রায় ২৮ বছর পেরিয়ে এসেও, বাংলাদেশের শ্রেষ্ঠতম ব্যাংকগুলোর মাঝে সম্মানজনক অবস্থানে আসীন ইউসিবি। বর্তমানে সারা বাংলাদেশে ১০৮টি শাখার সুবিস্তৃত নেটওয়ার্ক, প্রায় ২৫০০ আঞ্চলিক ও পরিদ্রবী কর্মকর্তা-কর্মচারী এক ৫ লাখেরও বেশী সম্মিলিত গ্রাহক সমন্বয়ে গড়ে উঠেছে ইউসিবির পরিবার।

তবু থেকেই গ্রাহকদের সর্বোচ্চ সন্তুষ্টির নিশ্চয়তা বিধানে আমরা দৃঢ় প্রতিজ্ঞ। ইউসিবির গ্রাহকদের সর্বোত্তম সেবা প্রদান এক অত্যাধুনিক প্রযুক্তির সমন্বয়ে সময়োপযোগী উদ্ভাবনী পন্থা ও সেবা নিশ্চিত করার লক্ষ্যে অত্যন্ত সচেষ্ট। আন্তর্জাতিক মানসম্পন্ন সেবা ও পন্থা নিশ্চিতকরণে এক দক্ষতা বৃদ্ধিতে, আমরা প্রতিশ্রুতি অত্যাধুনিক প্রযুক্তির ব্যবহার ও দেশব্যাপী সুবিস্তৃত নেটওয়ার্ক গড়ে তোলার উপর তরফু আরোপ করেছি।

২০১০ সালে দ্রুত পরিবর্তনশীল ব্যাকগ্রাউন্ড পরিস্থিতির কারণে সৃষ্ট অনিশ্চয়তা ও চ্যালেঞ্জ মোকাফেলা করে প্রতিযোগিতামূলক বাজারে সফলতার সাথে গ্রাহক সন্তুষ্টি ও কর্মক্ষমতা আরো দৃঢ় করার তাগিদে আমরাও পরিবর্তনের সাথে অভিযোজিত হয়েছি। অপ্রাচ্যে মূল্য ৫৬% বৃদ্ধি এ বছরে ইউসিবির জন্য অসাধারণ সফলতা বয়ে এনেছে। অপরদিকে, ১০৮টি শাখার বিস্তৃতি, এটিএম বুথের সংখ্যা ৫৮ তে উন্নীত করা, প্রবাসী গ্রাহকদের জন্য “অফ-শোর ব্যাংকিং” নামক নতুন সেবার সূচনা এক বিস্তৃত পন্থার সমন্বয়ে সেবার গুণগতমান বৃদ্ধি আমাদের সাফল্যের মুকুট আরো পালক সংযোজন করেছে। এছাড়া, সম্মতি CRISIL ও রেগুলেটর কর্তৃক ব্যাংককে সর্বোচ্চ রেটিং প্রদান, স্টক মার্কেটে উচ্চ মূল্য এক গ্রাহকদের জন্মবর্ধমান বিশ্বাস এটাই প্রমাণ করে যে, ব্যাংকিং শিল্পে আস্থার প্রধানতম নাম ইউনাইটেড কমার্শিয়াল ব্যাংক।

আমাদের সফলতার মূল চালিকাশক্তি হিসেবে কাজ করছে সম্মিলিত গ্রাহকদের আস্থা, দক্ষ ব্যবস্থাপনামণ্ডলীর সূচক নির্দেশনা এক কর্মকর্তা-কর্মচারীদের নিরলস ও আঞ্চলিক প্রচেষ্টা। এছাড়া, আমাদের প্রত্যাশিত পরিচালনামণ্ডলী তাদের মূল্যবান ও যথাযথ পরামর্শ প্রদান করে আমাদের সাফল্যের যাত্রাকে সহজতর ও তৃপ্ত করতে সহায়তা করছেন।

With the commitment of economic & social development of Bangladesh, UCB started its journey on 29th June, 1983. After passing almost 28 years, we still have a distinguished place among the finest banks in Bangladesh. Today we have a countrywide network of 108 branches, around 2,500 dedicated employees & more than 5,00,000 valued clients.

From the very beginning we are always committed to deliver utmost satisfaction to the customers. UCB is dedicated to provide unique service to its customers, come up with timely and innovative products and services while emphasizing on the latest technology. We are continuously investing in extended networks countrywide, latest technology to enable improved service to our customers and to enhance our capabilities to offer premier product features of international repute.

In 2010, in the face of uncertainties and challenges due to rapidly evolving business conditions, UCB continued to implement changes to strengthen its area of operation while ensuring customer satisfaction in order to remain competitive and successful in the market. The year is marked by unprecedented success as UCB recorded a phenomenal growth of 56% in operating profit. On the other hand, increasing network coverage, enhancing service quality with wide range of products option has also topped the agenda taking the number of Branches to 108, increasing number of ATMs to 54 and opening of new service delivery window for non-resident customers, the Off-shore Banking Unit. Furthermore, recent superior rating of the Bank by CRISIL and regulator, better price of our stock and enhanced customer confidence indicates that UCB is now one of the most sought after banks.

Our valued customers' trust, bank expert management & the incessant endeavor of our committed employees have played the most significant part behind our success story. On top of that we are blessed with the precise direction from our knowledgeable board of directors.

জবাবদিহিতা, উদারমনা ও সত্যতার সংস্কৃতিকে লালন করার ক্ষেত্রে ইউসিবি পরিবারের প্রত্যেক সদস্যই অবদান রাখছেন। সকল অংশীদারদের সংস্কৃতি আনয়নের জন্য যে সার্থক কর্পোরেট সুশাসন ব্যবস্থা গড়ে উঠেছে, তার পেছনে মূখ্য ভূমিকা রাখছে পরিচালনা পরিষদের নিক-নির্দেশনা ও আন্তরিকতা। আমরা অত্যন্ত গর্বের সাথে বলতে চাই, ইউসিবি তার বলিষ্ঠ নীতি ও নিয়মাবলী অনুসরণের মাধ্যমে সকল স্থানেই প্রয়োজনীয় গুণগত লক্ষ্যমাত্রা অর্জনে সক্ষম হয়েছে। বর্তমানে আমাদের ব্যাংক একটি অনন্যসাধারণ মাত্রায় গিয়ে পৌঁছতে পেরেছে। গ্রাহকদের জন্মবর্ধমান সমৃদ্ধি, ব্যাবিক কার্যক্রম পরিচালনার দক্ষতা এবং ব্যাংকের অর্থনৈতিক প্রবৃদ্ধির মাধ্যমেই তার স্পষ্ট বি-প্রকাশ ঘটেছে।

২০১০ সালে ইউসিবি রেকর্ড মাত্রায় অপারেটিং মুনাফা অর্জন করেছে। অত্যন্ত জটিল বাজার পরিস্থিতি সত্ত্বেও এই অর্জনে আমরা ভীষনভাবে গর্বিত। কেন্দ্রীয় ব্যাবিক কাঠামোর অর্জিত মুনাফা, ব্যাংকের মূল স্বকণা এবং তার পরিচালনা যে অত্যন্ত দৃঢ় ও দক্ষ, তার প্রমাণ নিম্নোক্ত চিত্রেই পরিলক্ষিত হয়। ২০১০ সালে ব্যাংকের অপারেটিং মুনাফা অর্জিত হয় ৫০৫২.৬ মিলিয়ন টাকা বা গত বছরের অপারেটিং মুনাফার তুলনায় ৫৬% বেশী। প্রসঙ্গক্রমে উল্লেখ্য যে, বৈশ্বিক অর্থনৈতিক মন্দা এবং দেশীয় প্রেক্ষাপটে উচ্চ মুদ্রাস্ফীতি ও তহবিলের উচ্চমূল্য সত্ত্বেও আমাদের ব্যাংক এই পরিমাণ মুনাফা অর্জনে সক্ষম হয়।

নানা প্রতিবন্ধতার মাঝেও আমাদের সফলভাবে ঠিকে থাকা ও মুনাফা অর্জনের মূল কারণ হলো গ্রাহক সেবাকে সর্বোচ্চ গুরুত্ব প্রদান করা। আন্তরিক ও বহুতরপূর্ণ গ্রাহক সেবা নিশ্চিত করার ক্ষেত্রে ইউসিবি সদা প্রস্তুত ও এতে নিজেদের গর্বিত অনুভব করে। সর্বোচ্চ গ্রাহক সেবা ও সমৃদ্ধি নিশ্চিত করার জন্য ব্যাংক কর্মকর্তাদের আচরণ, ব্যবহার, প্রস্তুতি, নির্ভুল সেবা এক দ্রুততম সময়ে সেবা প্রদানের ক্ষেত্রে ইউসিবি অত্যন্ত সঠিক এবং কর্মকর্তাদের ন্যূনতম অবহেলাও গ্রহণযোগ্য নয়।

Everyone at UCB contributed to fostering the present transforming culture of accountability, openness and integrity. The Board's guidance, supervision and commitment to sound corporate governance ensure that our Bank is managed for the benefit of all of its many stakeholders. We are proud that UCB's policies and procedures meet and exceed the standards and requirements in all the locations where we operate. The Bank's transformational journey started way back and has already provided a unique dimension to our Bank. The benefit of this is being reflected in Bank's improving financials, operational excellence and customers' increased satisfaction.

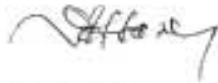
UCB achieved a record level of operating profit in 2010, an achievement of which we are extremely proud of despite the difficult market condition. The strong underlying performance is a testament to the strength of the Bank's core business, its management and the benefit derived from the centralized banking framework. The Bank's operating profit for 2010 was recorded at Taka 5052.6 million, an increase of 56% compared to last year's operating profit. It is important to recognize that the healthy performance and results achieved by our Bank has been achieved against the backdrop of global financial turmoil and in the local context, against high inflation and a high cost of funds. But the crowning moment of success for the Management came with the holding of pending 08 AGMs in 2010.

You are all well-aware that currently banking industry is facing tremendous challenges and one of the major challenges is to successfully implement Basel II. UCB is currently striving hard to make the Bank compliant with Basel II as we believe that it will help us grow in strength and stature. The bold decision by the Board at EGM to raise the Capital Base of UCB by issuing right share to meet capital requirement under Basel-II is a step forward to strengthen Bank's financial position.

সমাজের প্রতি দায়বদ্ধ ব্যাংক হিসেবে ইউসিবি কখনোই সামাজিক কর্তব্যকে ছুঁলে থাকতে পারে না। আমাদের প্রাতিষ্ঠানিক দৃষ্টিভঙ্গি সাথে কর্পোরেট সামাজিক দায়বদ্ধতাকে আমরা একটি কাঠামোগত ও সুশৃঙ্খল ভাবে গ্রহণ করেছি। কর্পোরেট সামাজিক দায়বদ্ধতা আমাদের মূল ব্যবসায়িক কার্যক্রমের সাথে গভীরভাবে জড়িত যদিও বাংলাদেশ ব্যাংকের নীতিমালায় কর্পোরেট সামাজিক দায়বদ্ধতা কর্মকাণ্ড আবশ্যিক ও বাধ্যতামূলক নয়। ২০১০ সালে আমাদের কার্যক্রমের মাধ্যমে সমাজ তথা স্থানীয় পর্যায়ের উন্নয়নে ইউসিবির অবদান রাখার ক্ষেত্র চিহ্নিত করার চেষ্টা করি আমরা। অন্যকথায় কলতে গেলে, সামাজিক দায়বদ্ধতার ক্ষেত্র চিহ্নিত করার প্রয়াস ছিল আমাদের। সেই ধারাবাহিকতায়, ইউসিবি গত বছর বিভিন্ন ধরনের সেবা ও উন্নয়নমূলক কর্মকাণ্ডে অনুদান প্রদানসহ সামাজিক দায়বদ্ধতার নানা অঙ্গনে অক্লান্ত ও আন্তরিক উদ্যোগ গ্রহণ করে। শিক্ষা, স্বাস্থ্য, পরিবেশ, সমাজ সচেতনতা, ব্রীড়া, জলবায়ু সচেতনতা, দারিদ্র্য দূরীকরণসহ বিভিন্ন ক্ষেত্রে আমাদের ভূমিকা ও অবদান অত্যন্ত প্রশংসনীয়।

ইউসিবির দীর্ঘকালীন সমৃদ্ধির ধারাবাহিকতায় গত বছরকেও একটি সাফল্যমণ্ডিত বছরে রূপান্তরিত করার ব্যাবিক কার্যক্রমের বিভিন্ন শাখায় কর্মরত ইউসিবির সকল কর্মকর্তা-কর্মচারীর প্রতি আমার আন্তরিক অভিনন্দন। পরিচালনা পরিষদের দূরদৃষ্টি ও নিরন্তর সহযোগিতার জন্য তাদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। সকল সম্মানিত গ্রাহক, শেয়ারহোল্ডার, ব্যবসায়িক অংশীদার ও জনস্বার্থীদের সার্বজনিক সহযোগিতা ও সমর্থনের জন্য আন্তরিক ধন্যবাদ জানাচ্ছি। বাংলাদেশ সরকার, বাংলাদেশ ব্যাংক ও নিয়ন্ত্রনকারী সংস্থাও তাদের সমর্থনের জন্য আন্তরিক কৃতজ্ঞতা জানাই।

আমি আন্তরিকভাবে বিশ্বাস করি, আপনাদের সমর্থন সামনের বছরগুলোতেও নতুন গ্রাহক আকর্ষণ করতে, কার্যক্রমের পরিধি বিস্তৃত করতে এক সর্বোপরি উত্তরোত্তর সাফল্য অর্জনে আমাদের উদ্বুদ্ধ ও সফলকাম করবে।



(এম. এ. হাশেম)
চেয়ারম্যান

The reason for our very existence has always been to serve the customers. UCB prides itself in offering a very personalized and friendly customer service. UCB focuses on ensuring happy customers through setting benchmarks for the Bank's employees' attitude, behavior, readiness level, accuracy and timeliness of service quality.

As a socially responsible Bank, UCB has never forgotten its obligations towards the community. Though CSR activities are not mandatory by Bangladesh Bank's guidelines, CSR is being interwoven into the psyche of core business operations and we have adopted CSR practices in a formal, structured manner in line with our organizational vision. In 2010, we engaged in the process of identifying our impact on society and how we can contribute best to the development of the local communities in which we operate and the society at large. In other words, we sought to define what responsible banking means. Accordingly, last year, UCB took a large number of original and dignified initiatives in socially responsible area and continued to be involved in a number of CSR activities throughout the year including number of donations towards charitable causes, Education, Health, Environment, Social Awareness, Sports, Awareness about climate, Poverty reduction etc are some of the sectors where UCB's contribution has been unparalleled.

I would like to take this opportunity to express my sincere appreciation towards all the members of UCB family, whose involvement in various aspects of Bank's operations helped made last year another successful addition to UCB's long legacy to prosperity. I would like to express my gratitude to board of directors for their vision and continued support. I want to convey my thanks and gratitude to all our valued clients, honorable shareholders, business partners, well-wishers for their continued support and co-operation. We express sincere gratitude to Bangladesh Government, Bangladesh Bank & regulatory bodies for their support. I am confident that with all of your support, UCB will attract new customers, expand its operations and continue to be successful in the years to come.



(M. A. Hashem)
Chairman



MESSAGE FROM THE DESK OF MANAGING DIRECTOR



It's a great honour to share my views with the valued shareholders of the Bank about the performance of United Commercial Bank Ltd. for the year 2010. In 2010, in the face of uncertainties and challenges due to rapidly evolving business conditions, UCB continued to implement changes to strengthen its different area of operations to ensure customer satisfaction in order to remain competitive and successful in the market. The year is marked by unprecedented success as UCB recorded a phenomenal Operating Profit of Taka 5052.6 million, a growth of 56% over the preceding year, 50% growth in Loans and Advances and 43% in total Deposits. On the other hand increase of network coverage, enhancement of service quality with wide range of product options have also been on top of our agenda witnessing increase in number of Branches to 107, number of ATMs to 40 and opening of new service delivery window for non-resident customers, the Off-shore Banking Unit. All these achievements put together underpin scaling of new heights by UCB, unrivalled by our peers in the Banking Industry. The recent superior rating of the Bank by CRISIL and the regulator, bullish price of our stock, enhanced customer confidence indicates that UCB is now considered a premium financial institution in the country. We can now confidently claim that UCB has leaped into higher trajectory of development and growth.

In the year 2010 we took few bold and courageous steps in order to overcome some old issues troubling the bank for quite some time. The crowning moment of success came with the holding of pending 8(eight) AGM(s) in 2010: a legacy that stymied UCB's growth and impeded its progress for a long period of time. Furthermore, bold decision by the Board to raise the Capital Base of UCB by issuing right share to meet capital requirement under Basel-II is a step forward towards strengthening and consolidating the Bank's position.

Having completed 27 years of momentous existence, UCB is determined to deliver world-class banking service to its customers. UCB has always been innovative and proactive in meeting the needs of its valued customers. In this context, we have already launched Off Shore

banking to meet the banking demand of non-resident customers. In 2011, we have a few more products in the pipeline like privilege banking, student kit and new attractive deposit schemes.

In the year 2010, another milestone for UCB was the shifting of its Head Office Divisions in a single premise at our Corporate Head Office at Gulshan. The New Head Office with its modern facilities has been acclaimed as one of the best equipped corporate offices in the banking industry of the country which has tremendously increased the brand value of the bank in the eyes of all its stakeholders and the people at large.

Our strategic objective for 2011 is to go for consolidation and organic growth, increase our capital base, implement Basel II requirement, prioritize selection of an appropriate CBS matching our diversified business requirements and roll out the same in fastest possible time towards integration of Business under centralization in order to increase efficiency and mitigate risk. We want to see a new UCB where cutting-edge technology promises to open new horizon of opportunities for us enabling our valued clients reaping benefits of priority banking that is based on technology driven services. Get an international foothold by opening branch/subsidiary abroad. Take all out measures to increase inward foreign remittance of the Bank taking advantage of BEFTN and establish more arrangements with potential exchange companies.

United Commercial Bank also has a long history of associating itself in different spectrum of social responsibility & there are numerous glaring instances of which we can take pride from. Over the past 28 years, UCB has rendered extensive financial assistance for different charitable purposes. In year 2010, we took important steps towards mainstreaming CSR into our core activities. Manpower, time and resources were spent defining what the company's responsibilities towards society are and also how UCB can best contribute to the betterment of society. Some of our notable CSR initiatives of year 2010 are scholarship for poor and brilliant

students, donation for education for underprivileged children, donation to Economics Department of Dhaka University for purchasing books, free medical treatment including cataract operation to 100 poor Bangladeshi patients, donation to the Centre for the Rehabilitation of the Paralyzed, financial assistance to SEID Trust to take care of Autistic Children, donation to the Honorable Prime Minister's Relief & Welfare Fund for the affected family members of the victims of the Neemtali & Begunbari tragic incidents, donation of a Microbus for the voluntary works of Bangladesh Scouts Dhaka Metropolitan, financial support for organizing 11th South Asian Games Dhaka-2010, financial Assistance to Bhatlary Golf & Country Club, Chittagong, donation for construction of Liberation War Museum etc. We are committed to explore new horizons of CSR activities to move faster towards a developed and happy Bangladesh.

Modern day banking is getting more intricate and technology driven to cater to customer's need for simple, fast and timely solutions. To have a sustainable development and get to the pinnacle of success, we all will have to cope with the changing industry conditions. I believe if we nurture our core values, set our strategies rightly and practice knowledgeable business operations, we will be able to overcome upcoming business challenges. True dedication, sincerity and hard work will always lead us to the zenith of success.

The management and staff of United Commercial Bank Limited is the cornerstone of all that we have achieved to date, and the foundation on which we will build and grow. I would like to personally thank every member of UCB family for their commitment and enthusiasm, as well as all our partners, associates and customers for their continuous support, which we continue to count on as we forge ahead. We are very much thankful to all our clients, stakeholders and shareholders for their cordial support, cooperation and belief towards us in making the year 2010 a success.



M. Shahjahan Bhulyan
Managing Director

DIRECTORS' REPORT

২০১০ সনের ৩১শে ডিসেম্বর সমাপ্ত বছরে দেশের অর্থনৈতিক অবস্থা ও ব্যাংকের কর্মকাণ্ডের সংক্ষিপ্ত চিত্র এবং নিরীক্ষকদের রিপোর্ট ও আর্থিক প্রতিবেদন সমন্বিত ব্যাংকের ২৮তম বার্ষিক প্রতিবেদন পেশ করতে পেরে পরিচালকমন্ডলী আনন্দিত।

বাংলাদেশের অর্থনীতি

রপ্তানি ও বৈদেশিক রেমিটেন্সের উপর চলমান বৈশ্বিক অর্থনৈতিক মন্দার প্রভাব সত্ত্বেও ২০১০ সালে বাংলাদেশের অর্থনীতি পরিমিত অগ্রগতি অর্জন করেছে। জিডিপি'র প্রবৃদ্ধির হার আলোচ্য বছরে ৫.৮ শতাংশে দাঁড়ায়। মোট অভ্যন্তরীণ সঞ্চয় ও মোট দেশজ উৎপাদনের অনুপাত ২০০৯ অর্থবছরের ২০.১ শতাংশ থেকে কিছুটা কমে ২০১০ অর্থবছরে ১৯.৮ শতাংশে দাঁড়ায়। মোট অভ্যন্তরীণ ঋণ বৃদ্ধির হার ২০০৯ অর্থ বছরের ১৫.৯ শতাংশ থেকে বৃদ্ধি পেয়ে ২০১০ অর্থবছরে ১৭.৬ শতাংশে দাঁড়ায়। মোট রপ্তানী আয়ের পরিমাণ ২০০৯ অর্থবছরের ১৫,৫৬৫ মিলিয়ন ডলার থেকে ৪.১ শতাংশ বৃদ্ধি পেয়ে ২০১০ অর্থবছরে ১৬,২০৫ মিলিয়ন ডলারে দাঁড়ায়। অপরদিকে আমদানী ব্যয়ের পরিমাণ ২০০৯ অর্থবছরে ২০,২৯১ মিলিয়ন ডলার থেকে ৫.৫ শতাংশ বৃদ্ধি পেয়ে ২০১০ অর্থবছরে ২১,৪০৭ মিলিয়ন ডলারে দাঁড়ায়। বৈদেশিক মুদ্রার রিজার্ভ ২০০৯ অর্থবছর শেষের ৭,৪৭১ মিলিয়ন ডলার থেকে ৩,২৭৯ মিলিয়ন ডলার বৃদ্ধি পেয়ে ২০১০ অর্থবছর শেষে ১০,৭৫০ মিলিয়ন ডলারে দাঁড়ায়। বার্ষিক পড় মূল্যস্ফীতির হার (অর্থবছর ৯৬ ভিত্তিক) ২০১০ সালের জুন শেষে ৭.৩ শতাংশে দাঁড়ায় যা জুন ২০০৯ এ ছিল ৬.৭ শতাংশ।

ব্যাংক

ব্যাংক তার কর্মকাণ্ডের প্রতিটি ক্ষেত্রে সন্তোষজনক প্রবৃদ্ধি অর্জনের মাধ্যমে বছরের সমাপ্তি টেনেছে। ২০১০ সালের শেষে ব্যাংকের মোট সম্পদের পরিমাণ পূর্ববর্তী বছরের ৯০,৪৮৪ মিলিয়ন টাকা থেকে ৪৩.৫৩ শতাংশ বৃদ্ধি পেয়ে ১২৯,৮৭৬ মিলিয়ন টাকায় উন্নীত হয়।

The Board of Directors has the pleasure to present the twenty eighth Annual Report of the Bank along with the Accounts & Auditors' Report for the year ended December 31, 2010 with a brief overview of the country's economic condition and the Bank's performance.

Bangladesh Economy

Bangladesh economy was remarkably resilient in the year 2010 maintaining a moderate growth momentum despite the impact of global economic slowdown on export and remittance inflow. Bangladesh economy attained 5.8 per cent growth during FY2010. The domestic savings rate to GDP was slightly down from 20.1 per cent in FY 09 to 19.8 per cent in FY10. Total domestic credit increased by 17.6 per cent in FY10 against 15.9 per cent in FY09. Total export increased by 4.1 per cent from US\$ 15,565 million in FY09 to US\$ 16,205 million in FY10. On the other hand the import increased by 5.5 per cent from US\$ 20,291 million in FY09 to US\$ 21,407 million in FY10. Foreign exchange reserve however, increased by US\$ 3,279 million to US\$ 10,750 million at the end of FY10 from US\$ 7,471 million at the end of FY09. Annual average CPI (base FY96) inflation as of end of June 2010 was 7.3 per cent compared with 6.7 per cent at the end of June 2009.

The Bank

The Bank closed the year with satisfactory performance in every sector. At the end of the year 2010, total assets of the Bank stood at Tk. 129,876 million against Tk 90,484 million of 2009 registering an increase of 43.53 percent.

নগদ তহবিল, বাংলাদেশ ব্যাংক ও সোনালী ব্যাংকের হিসাবে স্থিতি ১০,০২৯ মিলিয়ন টাকা মোট সম্পদের অন্তর্ভুক্ত, যা পূর্ববর্তী বছরে ছিল ৭,০০৪ মিলিয়ন টাকা। বিনিয়োগকৃত অর্থসহ মোট তরল সম্পদ পূর্ববর্তী বছরের ২২,৬৬৯ মিলিয়ন টাকা থেকে আলোচ্য বছরে ২৮,০২২ মিলিয়ন টাকায় দাঁড়ায়। বছর শেষে বিনিয়োগকৃত অর্থসহ মোট তরল সম্পদের পরিমাণ দাঁড়ায় মোট আয়নতের ২৪.৭৮ শতাংশ। ২০১০ সালে ইকুইটির উপর নিট আয় দাঁড়িয়েছে ২৭.৯০ শতাংশ যা পূর্ববর্তী বছর ছিল ১৬.০৫ শতাংশ।

শাখা বিস্তৃতি

বর্তমানে ব্যাংক দেশের সবকটি বিভাগকে অন্তর্ভুক্ত করে দেশব্যাপী ১০৭টি শাখার বিস্তৃত নেটওয়ার্কের মাধ্যমে ব্যাবিক কর্মকাণ্ড পরিচালনা করে আসছে। এর মধ্যে ঢাকা বিভাগে মোট ৪০টি, চট্টগ্রাম বিভাগে ৩৪টি, সিলেট বিভাগে ১০টি, রাজশাহী বিভাগে ৭টি, রংপুর বিভাগে ২টি, খুলনা বিভাগে ৭টি ও বরিশাল বিভাগে ১টি শাখা রয়েছে। গ্রাহকদের উন্নত সেবা নিশ্চিত করার জন্য চট্টগ্রামে একটি জোনাল অফিস খোলা হয়েছে। সরাসরি বৈদেশিক বণিজ্য অনুমোদিত শাখার সংখ্যা ২২টি। পাশাপাশি বিশ্বের সব কটি মহাদেশের ৫৭টি দেশের ২৯৬টি কন্সলপভেন্টস নেটওয়ার্ক বিস্তৃত যা গ্রাহকদের বহির্বিশ্বের ব্যাবিক চাহিদা মিটিয়ে দেয়ার জন্য সম্প্রসারণের কাজ অব্যাহত আছে। এ ছাড়াও প্রবাসী বাংলাদেশীদের অর্থ প্রেরণের জন্য যুক্তরাষ্ট্র, সিঙ্গাপুর, সংযুক্ত আরব আমিরাত, ওমান, কাতার, বাহরাইন এবং কুয়েত এর বেশ কয়েকটি এক্সচেঞ্জ হাউসের সাথে ব্যাংকের কার্যকর ব্যবস্থা রয়েছে।

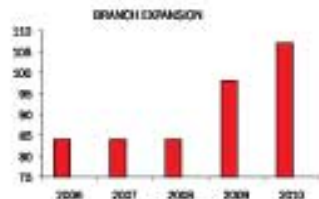
ব্যবস্থাপনা

ব্যাংকের ব্যবস্থাপনা পরিচালক জনাব এম. শাহজাহান ভূঁইয়া অত্যন্ত সাফল্যের সাথে ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষের নেতৃত্ব দিচ্ছেন। তিনি একজন দৃঢ়তা ও গতিশীল ব্যাবকার যার তিন দশকেরও বেশী সময়ের ব্যাবিক অভিজ্ঞতা রয়েছে। ব্যাংকের অতিরিক্ত ব্যবস্থাপনা পরিচালক হিসাবে আছেন বিশিষ্ট ও গতিশীল ব্যাবকার জনাব শফিকুল আলম ও জনাব শহিদুল ইসলাম এক উপব্যবস্থাপনা পরিচালক হিসাবে আছেন জনাব মাহমুদ রশিদ, জনাব নির্জা মাহমুদ রফিকুর রহমান এবং জনাব শাহেদ জালাল চৌধুরী। ব্যবস্থাপনাকে সহায় সমর্থন ও সহযোগিতা দিচ্ছেন একদল যোগ্যতাসম্পন্ন নির্বাহী ও কর্মকর্তাবৃন্দ।

Total assets included Tk 10,029 million cash in hand, balances with Bangladesh Bank and Sonali Bank against Tk 7,004 million in the previous year. Total liquid assets including investment stood at Tk 28,022 million during the year against Tk 22,669 million in the previous year. The liquid assets including investment was 24.78 per cent of the total deposits as at the close of the year. Net return on equity during the year 2010 was 27.90 per cent as against 16.35 per cent in the previous year.

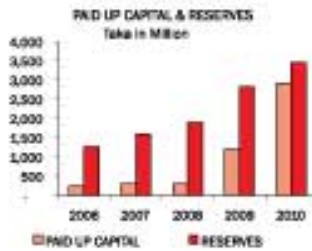
Network

Presently the Bank is functioning with its country wide network of 107 branches covering all divisions of the country. Out of 107 branches, Dhaka Division has 43 branches, Chittagong Division has 34 branches, Sylhet Division 13 branches, Rajshahi Division 7 branches, Rangpur Division 2 branches, Khulna Division 7 branches and Barisal Division 1 branch. The Bank has set up a Zonal Office at Chittagong to facilitate services to the customers. The number of Authorised Dealer branches are 22. Besides, the Bank currently has 296 correspondents covering 57 important countries in all the continents of the world which is continuously expanding to meet the growing cross-border banking needs of the customers. Moreover, the Bank has arrangement with a number of Exchange Houses at U.K, Singapore, U.A.E, Oman, Qatar, Bahrain and Kuwait to facilitate remittances from expatriate Bangladeshis.



Management

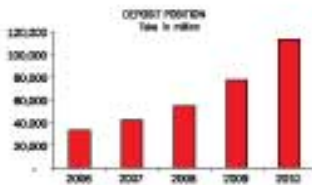
The Management team of the Bank is successfully led by Mr. M. Shahjahan Bhuiyan, Managing Director. He is a renowned and a dynamic banker with more than three decades of banking experience. Prominent and dynamic banker Mr. Shafiqul Alam and Mr. Shahidul Islam are the Additional Managing Directors and Mr. Mamunur Rashid, Mr. Mirza Mahmud Rafiqur Rahman and Mr. Shahed Jalal Chowdhury are the Deputy Managing Directors of the Bank. The Management is ably supported and assisted by qualified executives and officers.



মূলধন ও রিজার্ভ

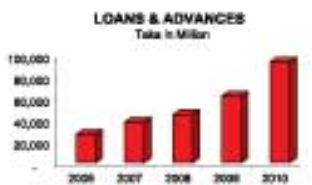
আলোচ্য বছরে ব্যাংকের অনুমোদিত মূলধনের পরিমাণ পূর্ববর্তী বছরের ১,০০০ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ৮,০০০ মিলিয়ন টাকায় উন্নীত হয় এবং পরিশোধিত মূলধনের পরিমাণ পূর্ববর্তী বছরের ১,১৯৪ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ২,৯১০ মিলিয়ন টাকায় উন্নীত হয়। রিজার্ভ ফান্ডের পরিমাণ গত বছরের ২,৮১৮ মিলিয়ন টাকা থেকে ২২.৪৬ শতাংশ বৃদ্ধি পেয়ে ৩,৪৫১ মিলিয়ন টাকায় উন্নীত হয়।

ব্যাংকের মোট মূলধন গত বছরের ৬,০৩৫ মিলিয়ন টাকা থেকে ৩,০৫০ মিলিয়ন টাকা (৫০.৫৪ শতাংশ) বৃদ্ধি পেয়ে ২০১০ সালে ৯,০৮৫ মিলিয়ন টাকায় উন্নীত হয়। ব্যাংকের মূলধনের Tier-I অর্থাৎ মুখ্য মূলধন ২০০৯ সালের ৪,৮০৫ মিলিয়ন টাকা থেকে ৪৫.১১ শতাংশ বৃদ্ধি পেয়ে আলোচ্য বছরে ৭,০১৬ মিলিয়ন টাকায় দাঁড়িয়েছে। অন্যদিকে Tier-II অর্থাৎ সম্পূরক মূলধন ২০০৯ সালের ১,২৩০ মিলিয়ন টাকা থেকে টাকা ৮৬৯ মিলিয়ন (৭২.৪২ শতাংশ) বৃদ্ধি পেয়ে আলোচ্য বছরে ২,০৬৯ মিলিয়ন টাকায় দাঁড়িয়েছে। মূলধন পর্যাপ্ততার অনুপাত মোট ঋণিক ভিত্তিক সম্পদের ৯.০০ শতাংশের বিপরীতে আলোচ্য বছরে ৬.৩১ শতাংশে দাঁড়িয়েছে। ব্যাংকের রক্ষিত মূলধনে প্রয়োজনীয় মূলধন টাকা ১২,৯৬৭ মিলিয়ন থেকে টাকা ৩,৮৮২ মিলিয়ন ঘাটতি রয়েছে। মূলধন ঘাটতি পূরণের লক্ষ্যে জানুয়ারি ২৫, ২০১০ তারিখে ব্যাংক প্রতি শেয়ারে ৫(পাঁচ) টাকা প্রিমিয়ামসহ ১:১ (একটি সাধারণ শেয়ারের বিপরীতে একটি রাইটস শেয়ার) হারে রাইটস শেয়ার ইস্যুর প্রস্তাব করেছে যা সম্পূর্ণ ভাবে আদায় হয়েছে এবং ৪,০৬৫ মিলিয়ন টাকা অতিরিক্ত মূলধনের সাথে যুক্ত হবে।



আমানত

আলোচ্য বছরে ব্যাংকের আমানতের পরিমাণ বৃদ্ধি পেয়েছে ৪৫.৪৭ শতাংশ। ২০১০ সালের শেষে মোট আমানতের পরিমাণ গত বছরের ৭৭,৭০০ মিলিয়ন টাকা থেকে ১১০,০৭১ মিলিয়ন টাকায় বৃদ্ধি পায়। এই আমানতের মধ্যে ২০,১৪৩ মিলিয়ন টাকা চলবী এবং ৯২,৯২৮ মিলিয়ন টাকা মেয়াদী আমানত। মোট আমানতের তুলনায় চলবী ও মেয়াদী আমানতের হার ছিল যথাক্রমে ১৭.৮১ শতাংশ ও ৮২.১৯ শতাংশ। মোট আমানতের মধ্যে বেসরকারী ঋণ থেকে এসেছে ১০০,৪৭৪ মিলিয়ন টাকা এবং অবশিষ্ট ৯,৫৯৭ মিলিয়ন টাকা এসেছে সরকারী ঋণ থেকে।



ঋণ

নতুন শিল্প প্রকল্পে অর্থায়ন, চলতি মূলধন, স্বকায় অর্থায়ন ও বৈদেশিক বাণিজ্য ও অন্যান্য ঋণে অর্থায়নের জন্য ব্যাংক বিভিন্ন ঋণ কর্মসূচিতে অংশগ্রহণ অব্যাহত রেখেছে। ফলে ব্যাংকের ঋণ বিতরণের পরিমাণও ২০০৯ সালের ৬১,৬৯২ মিলিয়ন টাকা থেকে ৫১.৪৯ শতাংশ বৃদ্ধি পেয়ে ২০১০ সালে ৯৩,৪৬০ মিলিয়ন টাকায় উন্নীত হয়েছে।

Capital & Reserves

During the year under report authorized capital of the Bank stood at Tk.8,000 million against Tk.1,000 million of 2009 and paid-up capital stood at Tk.2,910 million against Tk.1,194 million of 2009. The reserve fund of the Bank increased by 22.46 per cent to Tk.3,451 million as against Tk.2,818 million in the previous year.

The Capital fund of the Bank stood at Tk. 9,085 million in 2010 against Tk.6,035 million of 2009 recording an increase of Tk.3,050 million (50.54 per cent). Core capital (Tier-I) increased by Tk.2,181 million (45.11 per cent) from Tk.4,835 million of 2009 and stood at Tk.7,016 million while Supplementary capital (Tier-II) increased by Tk.869 million (72.42 per cent) from Tk. 1,200 million of 2009 and stood at Tk.2,069 million. The capital adequacy ratio (CAR) stood at 6.31 per cent against requirement of 9.00 per cent of total Risk Weighted Assets. Total capital was short by 3,882 million against requirement of Tk.12,967 million. To cover capital shortfall, the Bank has offered Rights Share @ 1:1 (one rights share against existing one share) at a premium of Tk.5/- per share on January 25, 2011 which has been fully subscribed and thus Tk.4,365 million shall be added with capital.

Deposit

The deposit of the Bank registered an increase of 45.47 per cent in the year under review. At the close of 2010, total deposits stood at Tk 113,071 million against Tk 77,730 million in the previous year. The deposit mix comprised Tk 20,143 million as demand and Tk 92,928 million as time deposit. The ratio of demand and time deposit to total deposit was 17.81 per cent & 82.19 per cent respectively. Out of the total deposits, Tk 103,474 million was mobilized from the private sector while the balance Tk 9,597 million from the public sector.

Credit

The Bank continued its participation in different credit programmes for financing new industrial projects, working capital, trade finance, international trade etc. Consequently total credit rose to Tk 93,460 million in 2010 from Tk 61,692 million of 2009 showing an increase of 51.49 per cent.

ঋণ আয়নতের অনুপাত ছিল ৮২.৬৬ শতাংশ। আলোচ্য বছরে খাতওয়ারী নীট ঋণের পরিমাণ নিম্নরূপ :

খাত	মিলিয়ন টাকা
কৃষি ও মৎস্য	৩০৪
শিল্প	২৭,৪১৮
বাণিজ্যিক ঋণ	২৮,৭২১
আবাসনী	১২,৫৭৭
বহুতল	৩,০১২
ঘরোয়া ঋণ	৬,২৭০
পরিবহন ও যোগাযোগ	২,৭০৮
রিটেল লোন	৬,৭৬০
কর্মকর্তা-কর্মচারি লোন	৪১৬
অন্যান্য	৪,৮৪১
মোট :	৯০,৪৬০

The credit deposit ratio stood at 82.66 per cent . Sector wise credit during the year were as follows :-

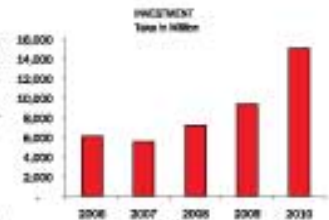
SECTOR	TAKA IN MILLION
Agriculture & Fishery	334
Industrial Loan	27,518
Commercial Lending	28,721
Import	12,577
Export	3,312
House Building Loan	6,270
Transport Loan	2,708
Retail Loan	6,763
Staff Loan	416
Others	4,841
Total	93,460

বিনিয়োগ

২০১০ সালের শেষে ব্যাংকের মোট বিনিয়োগের পরিমাণ দাঁড়িয়েছে ১৫,০৪৮ মিলিয়ন টাকা যা ২০০৯ সালে ছিল ৯,০৪৬ মিলিয়ন টাকা। উল্লেখিত বছরে বিভিন্ন প্রতিষ্ঠানের শেয়ারে বিনিয়োগের বিপরীতে ৭৭ মিলিয়ন টাকা লভ্যাংশ হিসাবে পাওয়া গিয়েছে।

Investment

At the close of 2010, total investment of the Bank stood at Tk 15,048 million against Tk 9,346 million in 2009. Income of Tk 77 million has been earned from dividend of different companies during the year under report.



ট্রেজারী কার্যক্রম

বিশ্বায়ন, প্রযুক্তির দ্রুত পরিবর্তন এবং সাম্প্রতিককালে বিশ্ব অর্থনীতির উঠা-নামার কারণে বাণিজ্যিক ব্যাংকের ট্রেজারী বিভাগের জন্য নিরাত চ্যালেঞ্জ হিসাবে দেখা গিয়েছে। ব্যাংকের ট্রেজারী বিভাগকে ব্যাংকের তাল্য ব্যবস্থাপনা ছাড়াও আরও অধিকতর জটিল এবং গুরুত্বপূর্ণ দায়িত্ব পালন করতে হয়। যেমন:

Treasury Operation

Globalization, rapid changes in technology and volatile world economic scenario of the recent past has translated into a more complex and greater responsibility for the Treasury of commercial banks. Treasury, in addition to managing liquidity position of the bank has to carry out more complex and important functions like:

- ব্যালেন্সশীট গ্যাপ অর্থাৎ সম্পদ-দায়ের গ্যাপ ব্যবস্থাপনা
- ঝুঁকি ব্যবস্থাপনা, সুদের হার সক্রিয় ঝুঁকি, বাজার ঝুঁকি, প্রতিসঙ্গী ব্যাংক সক্রিয় ঝুঁকি, বৈদেশিক মুদ্রা সক্রিয় ঝুঁকি
- নগদ জমা সরবরাহ (সিআরআর) ব্যবস্থাপনা
- সংজ্ঞা বিনিয়োগযোগ্য সম্পদ (এসএলআর) ব্যবস্থাপনা
- উৎকৃষ্ট তাল্য সিকিউরিটিজ-এসএলআর অথবা নন-এসএলআরে বিনিয়োগ করা
- বিনিয়োগের সাথে সম্পর্কিত বাজার ঝুঁকি ব্যবস্থাপনা
- সিকিউরিটিজ ত্রয়-বিষয়
- কল মানি মার্কেটে বিনিয়োগ/ধার করা
- লোকাল কারেন্সী এবং বৈদেশিক মুদ্রার সুদের হার নির্ধারণ করা

- Managing Balance Sheet gaps, asset-liability mismatch.
- Managing risks: Interest Rate Risk, Market Risk, Counter Party Risk, Foreign Exchange Risk.
- Maintaining Cash Reserve Ratio (CRR).
- Maintaining Statutory Liquidity Ratio (SLR).
- Deployment of surplus funds in securities - SLR or Non-SLR.
- Manage the market risks associated with the investments.
- Trading in securities.
- Borrow / Lend money in the call money market.
- Fixing of interest rates for taka deposits and FC deposits.



ব্যাংকের অর্থায়ন পড় উঠা একটি প্রকল্পের পির



ব্যাংকের অর্থিক সহযোগিতা প্রদত্ত একটি
কিছু উৎপাদন কেন্দ্র

- বৈদেশিক বাণিজ্য সম্পাদনের জন্য পৃথিবীর প্রধানতম মুদ্রাসমূহের সাথে টাকার বিনিময় হার ঘোষণা করা
- ব্যাংকের ফরেন এক্সচেঞ্জ পজিশন এর সাথে সঙ্গতি রেখে বৈদেশিক মুদ্রা তহবিল-বিষয় করা ইত্যাদি

আন্তর্জাতিক মানদণ্ড এক কেন্দ্রীয় ব্যাংকের কোর রিস্ক ম্যানেজমেন্ট নীতিমালার আলোকে অত্র ব্যাংকের ট্রেজারি বিভাগকে তিনটি ভাগে ভাগ করে পুনর্গঠন করা হয়েছে (১) ট্রেজারি ফ্রন্ট অফিস (২) ট্রেজারি মিড অফিস এক (৩) ট্রেজারি ব্যাক অফিস (ট্রেজারি অপারেশনস)। ট্রেজারি ফ্রন্ট অফিস মূলতঃ বিভিন্ন ব্যাংকের সাথে সম্পর্ক সেটআপ হিসাবে কাজ করে থাকে অপরপক্ষে ট্রেজারি মিড অফিস এক ট্রেজারি ব্যাক অফিস (ট্রেজারি অপারেশনস) মূলতঃ সেটলমেন্ট এক ঝুঁকি ব্যবস্থাপনার বিষয়টি তদারকি করে থাকে। ট্রেজারি ফ্রন্ট অফিস তাদের দৈনন্দিন কার্যক্রমসমূহ তিনটি আলাদা ডেস্ক এর মাধ্যমে সম্পন্ন করে যথাঃ (১) ফরেন এক্সচেঞ্জ ডেস্ক (২) মানি মার্কেট ডেস্ক এবং (৩) সিকিউরিটিজ ডেস্ক।

(১) ফরেন এক্সচেঞ্জ ডেস্ক : ফরেন এক্সচেঞ্জ ডেস্ক সফলতার সাথে ব্যাংকের ফরেন এক্সচেঞ্জ পজিশন ব্যবস্থাপনা করে থাকে যার ফলে দৈনন্দিন বৈদেশিক বাণিজ্য ব্যবসা সুচারুরূপে সম্পন্ন হয়। ব্যাংকের সামগ্রিক চাহিদার সাথে সামঞ্জস্য রেখে তারা প্রতিদিন্য প্রতিলক্ষী দেশী-বিদেশী ব্যাংকের সাথে বৈদেশিক মুদ্রা তহবিল-বিষয়, সোয়াপ ট্রানজাকশন করে থাকে। দৈনন্দিন বৈদেশিক মুদ্রার রেট এমনভাবে নির্ধারণ করা হয় যাতে একদিকে ক্রেডিটাল প্রবাহও সচল থাকে অপরপক্ষে তা বৈদেশিক বাণিজ্য লেনদেনও সহায়ক হয় এক ব্যাংকের জন্য মুনাফাও নিশ্চিত হয়। ২০১০ সালে ব্যাংক এ খাত হতে মোট ৪০০.৮০ মিলিয়ন টাকা আয় করেছে।

(২) মানি মার্কেট ডেস্ক : মানি মার্কেট ডেস্ক সারা বছর ব্যাপী আন্তঃব্যাংক লেনদেন তথা টাকা ধার দেয়া এক প্রয়োজনে ধার করার মাধ্যমে তার বাস্তবিক কার্যক্রম অব্যাহত রেখেছে। ব্যাংকের দৈনন্দিন নগদ টাকার যোগান এর মাধ্যমে তারা প্রতিদিন্য গুরুত্বপূর্ণ ভূমিকা পালন করে যাচ্ছে। এই ডেস্ক ব্যাংকের উদ্ভূত তারল্য “কল মানি মার্কেট” এ বিনিয়োগ করে ব্যাংকের সম্পদের সঠিক এক সুস্থ ব্যবহার নিশ্চিত করেছে। অপরপক্ষে, প্রয়োজনের নিরিখে “কল মানি মার্কেট” হতে টাকা ধার করে ব্যাংকের স্বার্থ এক মুনাফা নিশ্চিত রেখেছে। মানি মার্কেট ডেস্ক ব্যাংকের অ্যাসেট-লায়াবিলিটি কমিটি (ALCO) সভায় গুরুত্বপূর্ণ তথ্য সরবরাহ করে এক উচ্চ কমিটির সুপারিশ এর ভিত্তিতে এক ব্যাংকের কৌশলগত পরিকল্পনার সাথে সঙ্গতি রেখে বাস্তবায়ন গ্যাপ এবং সম্পদ-দায়ের পুনর্মূল্যায়ন করে থাকে।

- Provide quotes in major currencies of the world to facilitate Foreign Trade.
- Selling and Buying of FC in accordance with Exchange Position Management Requirements.

In keeping with international standard and the Central Bank Guidelines for Core Risk Management policy the Bank has restructured its Treasury Department into three segments 1) Treasury Front Office, 2) Treasury Mid Office, 3) Treasury Back Office (Treasury Operations). Treasury Front Office acts as the window for interactions with others banks and financial institutions while the rest two are responsible for the settlement and risk mitigation related to the deals struck by front office. The front office carries out its functions through three different desks namely 1) Foreign Exchange Desk, 2) Money Market Desk and 3) Securities Desk.

1) Foreign Exchange Desk : It has successfully arranged foreign exchange position for the bank as a whole to support the day to day foreign exchange business of the bank. Based on requirement it frequently engages in currency buying and selling and conducts SWAP deals with the counterparty banks situated at home and abroad. Daily Fx Rates has been prepared to assist the remittance inflow and trade payments in a way to maintain a positive profit margin for the bank. In 2010 the bank has earned a total profit of Tk.400.80 million from foreign exchange business handled by the treasury.

2) Money Market Desk : Has ensured a steady presence of the Bank in the interbank money market throughout the year through lending and borrowing of Taka and striking Repo deals as and when necessary. It has provided important service in maintaining the day to day cash flow of the bank. It has invested the excess liquidity in “Call Money Market” to ensure optimum use of fund and on the opposite side borrowed funds safeguarding the profitability goal of the bank. It provides important data input to ALCO and based on ALCO feedback manages the balance sheet gaps and re-pricing of Assets and Liabilities in line with strategic plan of the Bank.

(৩) সিকিউরিটিজ ডেস্ক : সিকিউরিটিজ ডেস্ক ব্যাংকের জন্য বাংলাদেশ ব্যাংকের নির্দেশনা অনুসারে সংরক্ষিতব্য তহবিল নির্ধারণ এক সঠিক পরিমাণ সহজে বিনিময়যোগ্য সম্পদ (এসএলআর) নিশ্চিত করে থাকে। এর মাধ্যমে উক্ত ডেস্ক আন্তঃব্যাংক সিকিউরিটিজ মার্কেট এবং বাংলাদেশ ব্যাংকের ওপেন মার্কেটে সক্রিয়ভাবে অংশগ্রহণ করেছে। ব্যাংকের সহজে বিনিময়যোগ্য সম্পদ (এসএলআর) চাহিদার নিরিখে সিকিউরিটিজ ডেস্ক সাফল্যজনকভাবে বাংলাদেশ ব্যাংক এবং বিভিন্ন প্রতিষ্ঠান ব্যাংকের সাথে রেসো ট্রানজাকশন সম্পন্ন করেছে যাতে করে ব্যাংকের সহজে বিনিময়যোগ্য সম্পদ (এসএলআর) সঠিক পরিমাণে সংরক্ষিত হয়। ২০১০ সালে এই ডেস্ক মোট ৪,৮৪২.৫০ মিলিয়ন টাকার সম্পরিমান সরকারী ঋণের কন্ড অয় করে ব্যাংকের জন্য সহজে বিনিময়যোগ্য সম্পদ (এসএলআর) শর্তপূর্ণ নিশ্চিত করে এক উক্ত সময়ে সিকিউরিটিজ, ডিস্কেসার এবং রিভার্স রেসো ট্রানজাকশন এর মাধ্যমে মোট ১০০৬.৭০ মিলিয়ন টাকা আয় করে।

প্রয়োজনীয় তথ্য ব্যাংকের একটি ব্যাংক কর্মসূচিই তার দৈনন্দিন কার্যক্রম পরিচালনা এবং গ্রাহকদের সন্তুষ্টি ও আস্থা অর্জন করা পায়ের। সুষ্ঠুভাবে চালানো গ্যাপ ব্যবস্থাপনা এক সময় উপযোগী ও তথ্য প্রবাহের সঠিক পূর্বভাসের মাধ্যমে বিষয়টি নিশ্চিত করা যায়। ঋণগ্রহীতা এবং সহায়ক অন্যান্য বিজ্ঞপ্তিসমূহের ক্রিয়াকলাপ তাদের কর্মসূচ্য এবং আন্তরিক প্রচেষ্টা সমন্বিত রেখেছে এক তারা প্রতিশ্রুতিবদ্ধ যে, ভবিষ্যতে তারা এই ধারা অব্যাহত রাখবে যাতে করে সম্পদ-দায় ব্যবস্থাপনা অধিকতর উৎকর্ষতা এবং দক্ষতার সাথে পরিচালনা করা সম্ভব হয়।

আমদানি ও রপ্তানী বাণিজ্য :

২০১০ সালে আমদানি ও রপ্তানী বাণিজ্যে ইউসিবি উল্লেখযোগ্য প্রবৃদ্ধি অর্জন করেছে। আলোচ্য বছরে ব্যাংকের আমদানি ও রপ্তানী বাণিজ্যের পরিমাণ ছিল যথাক্রমে টাকা ৮৬,৬৬৭ মিলিয়ন এবং টাকা ৫০,৭১২ মিলিয়ন। আমদানি ও রপ্তানী বাণিজ্যে প্রবৃদ্ধির হার ছিল যথাক্রমে শতকরা ৪৬.০৫ শতাংশ এবং ৩১.৬৬ শতাংশ যা সমসাময়িক ব্যাংকিং শিল্পের গড় অশেষা বেশী। আমদানিকৃত পণ্যের মধ্যে ছিল প্রধানতঃ শিল্পের প্রয়োজনীয় কাঁচামাল, ক্যাপিটাল মেশিনারী, নিত্যপ্রয়োজনীয় পণ্য যেমনঃ গম, চিনি, ডাল, জোজ্যতেল, তুলা ইত্যাদি। অপরদিকে, রপ্তানিকৃত পণ্যের মধ্যে ছিল প্রধানতঃ বিভিন্ন ধরনের তৈরী পোষাক, টেক্সটাইল সামগ্রী, পট্টজাত দ্রব্য, তামাক ইত্যাদি। ২০১০ সালে ব্যাংকের আমদানি ও রপ্তানী বাণিজ্যের উচ্চ প্রবৃদ্ধি ব্যাংকের সামগ্রিক মুদ্রা বৃদ্ধিতে উল্লেখযোগ্য অবদান রেখেছে।

বৈদেশিক রেমিট্যান্স :

বৈদেশিক রেমিট্যান্স বাংলাদেশের অর্থনৈতিক উন্নয়ন এবং দারিদ্র দূরীকরণে একটি প্রধান চালিকা শক্তি হিসাবে ভূমিকা রেখেছে এক বিশত ৩০ বছরে এশিয়ায় প্রবৃদ্ধির হার

3) Securities Desk: Ensured that the bank had the right amount of SLR securities as required by Bangladesh Bank regulation. In doing so it has actively participated in the interbank securities market as well as Bangladesh Bank Open market operation. Based on the requirement it has successfully undertaken Repo deals with Bangladesh Bank and other counterparty banks to maintain adequate liquidity of the bank. During the Year 2010 the securities department has purchased a total of Tk.4,842.50 million Govt. Treasury Bonds to fulfill the SLR requirement of the Bank. From securities, debentures and reverse repo transaction the Bank has earned a total interest of Tk.1,006.70 million.

Without adequate liquidity a bank will not be able to conduct its day to day operations and cannot maintain customer satisfaction and reliability. It has to be done in conjunction with proper management of Balance Sheet Gaps and timely and accurate cash flow forecasting. The Treasury and its supporting offices have kept up their best effort throughout the year and is determined to keep it up for better management of the Banks assets and liabilities.

Import & Export Business

In the year 2010, UCB achieved a significant growth both in import & export business. Total Import business handled was Tk. 86.667 million while the export business transacted during 2010 was Tk. 50.712 million. The growth rate of the import & export business was 46.05 per cent & 31.66 per cent respectively which were above the industry average. The main import items were industrial raw materials, industrial machineries, commodities viz. Wheat, Sugar, Lentils, Edible Oil, Cotton etc. while the major export items were RMG, Jute Goods, Tobacco etc. The growth in import and export business was one of the key attributing factors towards the overall profitability of the bank in 2010.

Foreign Remittance:

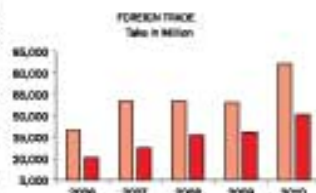
Remittances have emerged as a key driver of economic growth and poverty reduction in Bangladesh, increasing at an average annual



ব্যাংকের অর্থায়নে গড় উঠে একটি কন্ট্রোল শিট



ব্যাংকের সহযোগিতায় প্রতিষ্ঠিত একটি স্থাপন নির্মাণ শিল্প প্রতিষ্ঠান





ব্যাংকের অর্ধাঙ্গনে প্রতিষ্ঠিত একটি
বাহ্যসেবা প্রতিষ্ঠান

প্রতি বছর গড়ে ১৯ ভাগ এক প্রাপ্ত রেমিট্যান্স হতে অর্জিত আয় অন্যান্য অস্বল্পবী বৈদেশিক মুদ্রা প্রবাহ বিশেষতঃ বৈদেশিক উন্নয়ন অনুদান এক নীতি রপ্তানী আয়কে ছাড়িয়ে গেছে। অস্বল্পবী বৈদেশিক রেমিট্যান্স এর একটি বিশাল অংশ মূলতঃ বিশ্বের বিভিন্ন দেশে কর্মরত বাংলাদেশীদের কর্তৃক প্রেরিত হয়ে থাকে। ত্রৈমাসিক বাণিজ্য প্রতিতি সত্ত্বেও শক্তিশালী অস্বল্পবী বৈদেশিক রেমিট্যান্স প্রবাহের কারণে বিগত বছরগুলোতে বাংলাদেশের চলতি হিসাবে উন্নত বৈদেশিক মুদ্রা ছিল যা বাংলাদেশের বৈদেশিক মুদ্রার রিজার্ভ বৃদ্ধিতে উল্লেখযোগ্য ভূমিকা রেখেছে।

দেশের সামগ্রিক উন্নয়নে অস্বল্পবী বৈদেশিক রেমিট্যান্স এর বিশাল ভূমিকার কারণে অত্র ব্যাংক বিভিন্ন দেশে কর্মরত বাংলাদেশীদের কর্তৃক প্রেরিত বৈদেশিক রেমিট্যান্স আয়নের জন্য সর্বোচ্চ গুরুত্ব আরোপ করেছে। সম্প্রতি ব্যাংক এর রেমিট্যান্স বিভাগের প্রয়োজনীয় কাঠামোগত সংস্কার সাধন করা হয়েছে এক দক্ষতার সাথে এ কার্যক্রম পরিচালনার জন্য দক্ষ এক টেকনিক জনবল নিয়োজিত করা হয়েছে। বৈদেশিক রেমিট্যান্স আয়নের নক্ষ্যমাত্রা অর্জনের জন্য ব্যাংক বর্তমানে যে সব এক্সচেঞ্জ কোম্পানীর সাথে রেমিট্যান্স এক্সপ্লসেট চুক্তি কলক, আছে তাদের সাথে সম্পর্ক জোরদার করেছে এক পাশাপাশি সম্ভাবনায় নতুন নতুন এক্সচেঞ্জ কোম্পানীর সাথে রেমিট্যান্স এক্সপ্লসেট চুক্তি সম্পাদনের উদ্যোগ গ্রহণ করেছে। ৩১ ডিসেম্বর, ২০১০ তারিখে সংযুক্ত আরব আমিরাত, কুয়েত, যুক্তরাষ্ট্র, ওমান, কাতার, বাহরাইন এক সিঙ্গাপুরের ১৪টি স্বাধীন এক্সচেঞ্জ কোম্পানীর সাথে রেমিট্যান্স এক্সপ্লসেট বিন্যাস ছিল। পাশাপাশি, বিশ্বখ্যাত জয়েন্টস্টার্ট ইউনিয়ন মনি ট্রাস্টকার কোম্পানীর সাথেও ব্যাংকের রেমিট্যান্স এক্সপ্লসেট বিন্যাস ছিল। বিগত ২০১০ সালে ব্যাংক অস্বল্পবী বৈদেশিক রেমিট্যান্স হিসাবে মোট টাকা ৫,৪৫২ মিলিয়ন টাকা আয়রন করেছে বিগত ২০০৯ সালে যার পরিমাণ ছিল টাকা ৪,৯১৪ মিলিয়ন। এ ক্ষেত্রে প্রবৃদ্ধির হার ১০.৯৫ শতাংশ।

ডেবিট কার্ড

ইউসিবি ২০০৬ সাল থেকে ডিসা ব্র্যান্ডের ডুয়েল কারেন্সি ডেবিট কার্ড সেবা কার্যক্রম শুরু করেছে। ইতিমধ্যে ব্যাংক ৩৫,০০০ ডেবিট কার্ড ইস্যু করেছে এক জেলা ও বিভাগীয় শহর ফেনা চাকা, চট্টগ্রাম, সিলেট, রাজশাহী, বরিশাল, কক্সবাজার, কুমিল্লা ও ময়মনসিংহে এর সেবা বিস্তৃত করেছে। ইউসিবি ডিসা ইন্টারন্যাশনালের মুখ্য সদস্য। বাংলাদেশের প্রথম সারির ডেবিট কার্ড ইস্যুকালী ব্যাংকগুলোর মধ্যে ইউসিবি অগ্রণী। ব্যাপক জনপ্রিয়তার সুবাদে ইউসিবি অন্যতম বৃহৎ ডেবিট কার্ড ইস্যুকালী ব্যাংক হিসাবে বিগত বছরগুলোতে সর্বাধিক মূল্য অর্জনে সক্ষম হয়েছে।

rate of 19 per cent in the last 30 years. Revenues from remittances now exceed various types of foreign exchange inflows, particularly official development assistance and net earnings from exports. The bulk of the remittances are sent by Bangladeshi migrant workers rather than members of the Bangladeshi Diaspora. Robust remittance inflows in recent years have been instrumental in maintaining the current account surplus despite widening of trade deficit. This in turn has enabled Bangladesh to maintain a growing level of foreign exchange reserves.

Considering the role of foreign remittance in the overall economic development of the country the Bank has set top priority for mobilizing inward foreign remittance from Bangladeshi migrant workers living and working abroad. The Bank has restructured its existing remittance setup and manned it with skilled and efficient manpower in order to provide seamless delivery of remittances to the beneficiaries through Bank's 107 branch network in strategic locations. Furthermore, the Bank has also taken initiative to strengthen ties with the exchange companies with whom the Bank has arrangement with through strong relationship management and has also taken initiative to enter into new arrangements with other exchange companies having potential to send higher volume of inward foreign remittance. Up to 31 December 2010, the Bank has established relationship with 14 leading exchange companies in UAE, Kuwait, UK, Oman, Qatar, Bahrain and Singapore. In addition, the Bank has remittance arrangement with global remittance company like Western Union. In 2010 the Bank has procured inward foreign remittance equivalent to Tk.5,452 million as against Tk.4,914 million in 2009 recording a growth of 10.95 per cent.

Card Business

UCB has started credit card operation in 2006 by introducing Visa branded dual currency credit card. The Bank has issued 35,000 credit cards and has extended its service in Divisional and District cities like Dhaka, Chittagong, Sylhet, Rajshahi, Barisal, Bogra, Comilla and Mymensingh. UCB is the principal member of Visa International and has achieved the highest number of cards in circulation amongst the Bangladeshi Banks in the Country. Being the most popular brand in Credit Card UCB has also

মার্চেন্ট একোয়ারিং ব্যবসা শুরু এক বিস্তৃত ব্যবসা প্রতিষ্ঠানে POS টার্মিনাল কলারের লক্ষ্যে কার্যকর উদ্যোগ নিয়েছে ইউসিবি। মাস্টারকার্ড ব্র্যান্ডের ড্রেডিট ও ডেবিট কার্ডের মাধ্যমে সেবার বহুসুবিধকরন এক পেরিফেরালিওর আকার বৃদ্ধির উদ্যোগ যাতে নেয়া হয়েছে।

ইউসিবি ২০০৯ সালে নিজস্ব ATM নেটওয়ার্ক চালু করেছে এক ইতিমধ্যে ৫৪টি ATM স্থাপন করেছে। আরও ৫০টি ATM ২০১১ সালের মধ্যে নেটওয়ার্কে আসবে। ব্যাংক ৪০,০০০ ডেবিট কার্ড ইস্যু করেছে এক প্রিপেইড কার্ড প্রচলনের বিষয়টি প্রতিদ্বন্দ্বী আছে।

বর্তমানে দেশব্যাপী ৪০টি শাখার মাধ্যমে ইউসিবি ড্রেডিট কার্ড গ্রাহক সেবা প্রদান করছে। ব্যাংকটি তার গোল্ড ড্রেডিট কার্ড হোল্ডারদের অতিরিক্ত সেবা প্রদানের লক্ষ্যে নির্ধারিত নোকান ও রেইমেন্টে বিশেষ ছাড়ের ব্যবস্থা করেছে। বিশেষায়ী গোল্ড কার্ড হোল্ডার ব্যাঙ্কের বিস্কুয়েস ক্লাস এয়ারপোর্ট লাউঞ্জ ব্যবহারের জন্য বিশেষ ব্যবস্থা করা হয়েছে।

রিটেল ব্যাংকিং

ইউসিবি রিটেল ব্যাংকিং তার চলতি ও সঞ্চয়ী হিসাব, হোমলোন, কার লোন বা ব্যক্তিগত লোন এক বিনিয়োগ প্রডাক্ট ফোন ডিপজিট এক অন্যান্য মাসিক লাভ প্রকল্পের মাধ্যমে বাংলাদেশের বিশাল ভোক্তাপটীকে আর্থিক সেবা প্রদানের ব্যাপারে গুরুত্বপূর্ণ ভূমিকা পালন করছে।

২০০৯ সালে কার্যক্রম শুরু থেকে ডিসেম্বর ২০১০ এ রিটেল ব্যাংকিং এর মোট সম্পদ দাঁড়িয়েছে ৬,৭৬০ মিলিয়ন টাকা। নিবেদিত সেক্স কন্সকর্ট, কেমরকারি খাতে সবচেয়ে বড় নেটওয়ার্ক এক সেবা প্রদানের মানে সাথে আশেবর্তী মনোভাবের কারণে রিটেল ব্যাংকিং শিল্পখাতে ব্যাংক সর্বোচ্চ প্রবৃদ্ধি অর্জন করেছে।

আজকের সময়ের বিভিন্ন স্তরের ভোক্তাদের প্রয়োজনীয়তা মিটাতে ইউসিবি রিটেল ব্যাংকিং, শাখা ব্যাংকিং বৈদেশিক রেমিটেন্স সার্ভিস, ইউসিবি মাল্টিমিলিয়নিয়ার ও ডিপজিট প্রান্স এর মত সঞ্চয়ী প্রকল্প, ইউসিবি মানি ম্যানুইনভেস্টমেন্টের মত বিস্তারিত লাভ প্রকল্প, কার লোন, শিক্ষা লোন ও হোল লোন ইত্যাদি পণ্য ও সেবা চালু করেছে।

ইউসিবি রিটেল ব্যাংকিং, শাখা ব্যাংকিং থেকে ইন্টারনেট ব্যাংকিং এক মোবাইল ব্যাংকিং, ব্যাংক থেকে ব্যবসায়িক কৌশলে, পণ্য থেকে গ্রাহকদের প্রয়োজনের দিকে, তার কর্মকাণ্ডকে প্রসারিত করছে। প্রযুক্তি যাতে ব্যাংক তার বিশাল বিনিয়োগের ফলশ্রুতিতে সম্বলিত গ্রাহকবৃন্দ এর সুফল ভোগ করবে যা ইউসিবির অন্যতম সেবাকে অন্যান্য ব্যাংকের সেবা থেকে আলাদা করে রাখবে।

achieved the biggest Credit Card book in the country amongst Bangladeshi Banks.

UCB has planned to initiate Merchant acquiring business and has started technical project for the introduction of POS terminals at Merchants. Project has also started in the introduction of MasterCard Credit and MasterCard Debit in diversifying our portfolio and service offerings.

UCB started its own ATM Network in 2009 and has already established 54 ATMs throughout Bangladesh; another 50 ATMs are to be added to the network by end 2011. The Bank has issued 40,000 Debit Cards and project is underway for the introduction of Pre-Paid Cards.

Today the Banks' Card Services are available from 40 branches across the country. The Bank has introduced special value added services to its Gold Card holders, special discounts at selected stores and restaurants and Business Class Airport Lounge facility for outgoing passengers.

Retail Banking

UCB Retail Banking is playing an important role for many millions of consumers in Bangladesh financial services as is evident from the number of current and saving accounts, home loans, car loans or personal loans, and investment products like DPS and other monthly benefit schemes.

Since its launching in 2009, Retail Banking has reached an asset size of about TK.6,763 million by the end of December 2010. The Bank has achieved the highest growth in the industry in this sector largely due to its dedicated sales officials, one of the largest branch networks in the private bank sector and the uncompromising quality of service provided by the Bank.

Today Retail Banking offers products and services to meet the requirements of various segments of society such as any branch banking, foreign remittance collections, Saving Schemes such as UCB Multi Millionaire and DPS Plus; Double Benefit Schemes such as UCB Money Maximizer; Car Loan; Education Loan; Home Loan etc.

The Bank's Retail Banking sector is poised to move forward on many fronts, from branches to the internet or mobile; from brands to business strategies; and from products to the needs of the customers. As the Bank's plan to make huge investment in technology is materialized, distinguished valued clients will enjoy the benefits through alternate channels as the Bank strives to differentiate its unique services from others.



পিএফসি ডিভিশনের সাথে নতুন মার্কিন ক্যান্টোনে সিনে কোর্স কর্মকর্তা পরিচয়ের সময়সূচী অনুযায়ী এক গুরুত্বপূর্ণ অধ্যয়নীয় এক আলোচনা বৈঠকের সময় সিনে কোর্স ডায়ালগ সিস্টেম এবং এ. ইউ.এস. এর উপস্থিতিতে প্রদর্শনীয় পেশ দলীয় পটভূমি পরিচয়ের সময়সূচী অনুযায়ী।



ইউসিবিএস কর্মকর্তা পরিচয়ের সময় সিনে কোর্স ডায়ালগ সিস্টেম এবং এ. ইউ.এস. এর উপস্থিতিতে প্রদর্শনীয় পেশ দলীয় পটভূমি পরিচয়ের সময়সূচী অনুযায়ী।

বিভিন্ন বয়সের ভোক্তাদের একমুখীয় চাহিদা মেটাতে ব্যাংক তরল শিশু এবং তরল যুবকদের ভবিষ্যৎকে নিশ্চিত করতে বিভিন্ন পণ্য উদ্ভাবন করেছে। আমাদের সুদৃঢ় ক্যাশ ম্যানেজমেন্ট ব্যবস্থার মাধ্যমে কর্পোরেট প্রতিষ্ঠানের তাদের নিজ প্রতিষ্ঠানের কালেকশন বিষয়ে তাত্ত্বিক তথ্য পাওয়ার সুযোগ প্রদান করা হয়। এছাড়াও, বিশেষায়িত সেবার মাধ্যমে উদ্যোক্তাদের চাহিদা পূরণেও ব্যাবস্থা ছুঁকা নেয়া হয়ে থাকে।

তথ্য প্রযুক্তি

ইউসিবি তথ্য প্রযুক্তি বিভাগ ২০১০ সালে বহুবিধ উন্নয়নমূলক কার্যক্রমে নিয়োজিত ছিল। এ উন্নয়নমূলক কার্যক্রমে কিছু উল্লেখযোগ্য অংশের বিবরণ নিম্নে উপস্থাপন করা হল:

আন্তর্জাতিক পরিবেশ বান্ধব প্রযুক্তি বিকেন্দ্র করে আধুনিক প্রযুক্তি সুবিধাসম্পন্ন সম্পূর্ণ নতুন তথ্যকেন্দ্র স্থাপন কর্পোরেট প্রধান কার্যালয়ে তৈরী করেছে ইউসিবি। মূল ব্যাংকিং সফটওয়্যার ব্যবহার এক অভ্যন্তরীণ ও ব্যাংক নিরাপত্তা সতর্কতা মোকাবেলার জন্য ইউসিবি তার সকল শাখা এক প্রধান কার্যালয় এর অনলাইন নেটওয়ার্ক ব্যবস্থা নিরাপদ বৈঠকের মধ্যে নতুন করে সাজিয়েছে। এই অংশে হিসেবে ২০১০ সালে নতুন ৮টি শাখা এক বেশ কিছু সংখ্যক পুরোনো শাখাকে আধুনিক করা হয়েছে, যেখানে নিরাপদ এবং আধুনিক কম্পিউটার নেটওয়ার্ক ব্যবস্থা প্রদান করা হয়েছে। এছাড়াও ইউসিবি অনলাইন নেটওয়ার্কে ৩০টি নতুন এটিএম বুথ সংযোজন করা হয়েছে। এটিএম এক পি.ও.এস (পয়েন্ট অব সেলস) এর মাধ্যমে ডেবিট এক ক্রেডিট উভয় কার্ডে মাস্টার কার্ড সুবিধা প্রদানের কার্যক্রম পুরোদমে চলেছে।

কম্পিউটার নেটওয়ার্ক ও নিরাপত্তা বিভাগের অধীনে ইউসিবি সকল শাখায় ভাইরাস প্রতিরোধ সফটওয়্যার এক ভোমোইন নেটওয়ার্ক তৈরী করা হয়েছে। পিএবিএক্স টেলিফোনের জন্য ইউসিবি কর্পোরেট প্রধান কার্যালয়ে আইপি ফোন সফলভাবে প্রতিস্থাপন করা হয়েছে। কেন্দ্রীয় তথ্য কেন্দ্রের শীতাতপ নিয়ন্ত্রণের জন্য ইউসিবি ক্রিয়াৎ সামগ্রী প্রযুক্তি সমন্বিত অত্যাধুনিক শীতলীকরণ ব্যবস্থা গ্রহণ করেছে। সার্বজনীন কম্পিউটার নেটওয়ার্ক এক নিরাপত্তা ব্যবস্থা পর্যালোচনা করার জন্য আন্তর্জাতিক খ্যাতি সম্পন্ন কম্পিউটার অ্যানালিসিসিস্টস এন এম এস (নেটওয়ার্ক মনিটরিং সিস্টেম) চালু করেছে।

খুবই গুরুত্বপূর্ণ প্রজেক্ট যেমন বাংলাদেশ অটোমেটেড ক্লিয়ারিং হাউজ (বাচ) এর অভ্যন্তরীণ বিএসপিএস এক বিএফটিএন - এর সফল বাস্তবায়নের জন্য তথ্য প্রযুক্তি বিভাগ এক এর পাশাপাশি বিজনেস বিভাগগুলো গুরুত্বপূর্ণ ভূমিকা পালন করেছে। দেশের পেমেন্ট সিস্টেমকে আধুনিকায়নের লক্ষ্যে বাংলাদেশ অটোমেটেড ক্লিয়ারিং হাউজ (বাচ) প্রজেক্ট বাংলাদেশ ব্যাংকের একটি যুগান্তকারী এক সমন্বয়যোগ্য পদক্ষেপ। বাংলাদেশ ব্যাংকের আরেকটি যুগান্তকারী প্রজেক্ট হল ডেবিট ইনফরমেশন বুডো (সিআইবি) যেখানে ওয়েব সাইট এর মাধ্যমে

To meet the growing need of consumers of diverse age, the Bank has developed products for young children and young adults to lay strong foundations for the future; on providing corporate with ready access to information in their place of work for collections made by the bank through its unique Cash Management System and meeting the demand of entrepreneurs wanting to be treated differently through a privileged service.

Information Technology

UCB IT Division was involved in manifold activities throughout the year 2010; however, some of the significant ones are as follows:

UCB built new Data Center to Corporate Head Office at Gulshan with all modern technology facilities following global standard Green Technology. To implement Core Banking Solution we have redesigned Network Architecture and System Security to LAN and WAN communication to all branches and Head Office to protect Internal and External threat. In year 2010 we have opened 8 branches and renovated significant branches where we have implemented secure and modern Network Infrastructure. Besides we have expanded our Online Network connectivity to 30 new ATM booths. Work is underway for the introduction of MasterCard, both debit and credit, including ATM and POS acquiring.

Under Network, Security & Infrastructure department we have implemented Anti Virus and Domain based Network in all branches of UCB. For PABX solution UCB is using IP Phone solution at Corporate Head Office. For Data Center cooling solution, UCB deployed energy efficient precision cooling system. For monitoring Network connectivity and security system UCB implemented world renowned CA Network Monitoring System.

IT Division along with business ensured the successful implementation of mission-critical projects like Bangladesh Automated Clearing House (BACH), complementing both BACPS and BEFTN. This was a strategic project initiated by the Central Bank in modernizing the payment systems of the country. Another significant project was the successful deployment of our Internal Credit Information Bureau (CIB) software, a web-based interface providing subject and contract information and the creation of batch file required by the Online CIB System deployed by Central Bank. IT Division worked with relevant business

প্রয়োজনীয় তথ্য সংযোজন করা যায়। ইউসিবি, সিআইবি সফটওয়্যার - এর সকল ব্যবহার তথ্য প্রযুক্তি ও ক্রেডিট রিস্ক ব্যবস্থাপনা বিভাগের সম্মিলিত প্রয়াস। তথ্য প্রযুক্তি বিভাগ প্রয়োজনীয় বিজ্ঞান বিভাগের সহায়তায় বাচাই বাছাই, প্রডাক্ট ডিজাইনের মাধ্যমে গ্রন্থন অবশ্যের ব্যাংকিং ইউনিট (ওবিইউ) এর সফটওয়্যার ব্যবহার করে, যেখানে জেনারেল লেজার বৈদেশিক মুদ্রার উপর নির্ভরশীল।

ইউসিবি নির্ভর মূলধন পরীক্ষিতা অধিগ্রহণের জন্য বাংলাদেশ ব্যাংক ব্যালেন্স-২ নামে নতুন ইউসিবি নির্ভর মূলধন পরীক্ষিতা কাঠামো তৈরি করেছে। ক্রেডিট ইউসিবি, ব্যবস্থাপনা ইউসিবি এক বাজার ইউসিবির সাথে আরও অন্যান্য অন্যান্য ইউসিবি অনুসন্ধানের জন্য তথ্য প্রযুক্তি বিভাগ পঠন করেছে কর্পোরেট তথ্য ভান্ডার, যেখানে খুব সহজে ব্যালেন্স-২ এর অধীনে আন্তর্জাতিক মূলধন পরীক্ষিতা পরীক্ষিতা প্রকল্পের তথ্য রাখা সম্ভব। অন্যান্য প্রকল্প যেমন- ইউসিবি রিসোর্স ম্যানেজমেন্ট সিস্টেম এক অভ্যন্তরীণ বৈদেশিক মুদ্রা সিস্টেমে তথ্য প্রযুক্তি বিভাগের বিশেষ ভূমিকা রয়েছে।

তথ্য প্রযুক্তি নির্ভর সার্ভিস দ্রুত প্রদানের জন্য ইউসিবি সকল শাখার নির্বাচিত প্রতিনিধিকে ব্রাঞ্চ সিস্টেম অ্যাডমিনিস্ট্রেটর (বিএসএ) এর ট্রেনিং প্রদান করা হয়েছে। বিএসএ-এর প্রধান কাজ হলো তথ্য প্রযুক্তি নির্ভর সার্ভিস-এর প্রাথমিক রক্ষণাবেক্ষণ করা এক ব্যাংকের মূল তথ্য প্রযুক্তি বিভাগের সাথে নিয়মিত সহযোগিতা নিশ্চিত করা।

মানব সম্পদ

অসম্পন্ন প্রত্যাশিতা পূর্ণ ব্যবহারিক পরিবেশে দক্ষ জনশক্তি বেকাল প্রতিষ্ঠানের সবচেয়ে গুরুত্বপূর্ণ সম্পদ। এ সত্যকে মনে রেখে ব্যাংক মানব সম্পদ উন্নয়নের ব্যাপারে সব সময়ই সর্বাধিক গুরুত্ব দিয়ে আসছে। আধুনিক ব্যাংকিং এর চ্যালেঞ্জ মোকাবেলায় কর্মকর্তাদের দক্ষতা ও যোগ্যতা বৃদ্ধির জন্য প্রশিক্ষণ কার্যক্রম পরিচালনা ইউসিবির রয়েছে নিকট মনোযোগ। যেহেতু প্রয়োজনীয় যোগ্যতা ও পেশাগত দক্ষতা অর্জনের জন্য প্রশিক্ষণের কোন বিকল্প নেই তাই ব্যাংকের প্রশিক্ষণ কেন্দ্র সারা বছরেই ব্যাংকিং এ উৎকৃষ্ট নীতি ও প্রয়োগ সম্পর্কে অবগত করণের জন্য ব্যাংকিং এর বিভিন্ন বিষয়ের উপর প্রশিক্ষণ কার্য পরিচালনা করে।

২০১০ সালে ব্যাংকের প্রশিক্ষণ কেন্দ্র ৭৩ (সেভেনটিথ্রি) টি প্রশিক্ষণ কোর্স পরিচালনা করে যেখানে ২,০৪৬ জন কর্মকর্তা প্রশিক্ষণ গ্রহণ করে। এছাড়াও ৪৬ জন নির্বাহী ও কর্মকর্তা বিভিন্ন প্রশিক্ষণ প্রতিষ্ঠান কর্তৃক আয়োজিত বিভিন্ন প্রশিক্ষণ কোর্সে অংশগ্রহণ করেন। কর্মকর্তা ও কর্মচারীদের কর্মদক্ষতা নিয়মিত মূল্যায়ন করা হয় এক বেশ কিছু কর্মকর্তা ও কর্মচারীদের তাদের কাজের দক্ষতার স্বীকৃতি স্বরূপ পদোন্নতি প্রদান করা হয়েছে। ২০১০ সালের শেষে ব্যাংকের মোট কর্মকর্তা ও কর্মচারীর সংখ্যা দাঁড়ায় ২,৭০৮ জন, যার মধ্যে ২২৪ জন নির্বাহী ১,৮১১ জন কর্মকর্তা এক ৭০০ জন কর্মচারী।

division in the need assessment, product design and deployment of our first ever Offshore Banking Unit (OBU), where the general ledger is based on foreign currency.

For adopting risk based capital adequacy Bangladesh Bank has implemented New Risk Based Capital Adequacy Framework namely Basel II. To help UCB identify and measure various risks in addition to Credit Risk, Operational Risk and Market Risk, IT Division has developed a Corporate Data Warehouse (CDW) which feeds sufficient information complementing Internal Capital Adequacy Assessment Process (ICAAP) under Basel II. Some of the other projects include the implementation of a centralized Human Resources Management System and a centralized system for the distribution of inward foreign remittance. To reduce Technology driven service interruption at branch level, we have conducted an exclusive training on Branch System Administrator (BSA) to the representative of all UCB branches. BSA will ensure first level IT related support to the branches and maintain liaison with the IT Division.

Human Resources

Skilled workforce is the most important strategic resource in an increasingly competitive business environment. With this end in view, human resource development has always been receiving highest priority in the Bank. UCB has a strong focus on imparting training towards enhancement of the skills and competencies of the employees to take over the challenge of modern banking. Since there is no alternative to training for acquiring the required efficiency and professional excellence, Bank's Training Institute was busy throughout the year to focus on creating awareness about the best principles and practices in banking through imparting training on different aspects of banking.

73 (Seventy three) in house training courses were arranged during 2010 in which 2,346 executives and officers took part. Moreover, 46 executives and officers took part in different training courses organized by different training institutions. Employee's performances are regularly evaluated and a good number of them have been promoted as a reward and recognition of their good performance. At the end of 2010 total number of employees were 2,738 comprising 224 executives, 1,811 officers and 703 staff.



উচ্চমানের মানব সম্পদ উন্নয়নের লক্ষ্যে ইউসিবির দ্বারা প্রদত্ত প্রশিক্ষণ।



ব্যাংকিং ক্ষেত্রে মানব সম্পদ উন্নয়নের লক্ষ্যে ইউসিবির দ্বারা প্রদত্ত প্রশিক্ষণ।



হালিমপুর, ১৫ই মে-এ ইউসিবি'র ১০১তম শাখার উদ্বোধন।



শিখরপুর ইউসিবি'র ১০১তম শাখার উদ্বোধন।

গ্ৰাচুইটি

অনুমোদিত গ্ৰাচুইটি তহবিল বিধি অনুযায়ী ব্যাংক কর্মকর্তা ও কর্মচারীদের গ্ৰাচুইটি সুবিধা প্রদান করা হয়। জাতীয় রাজস্ব বোর্ড ডিসেম্বর ২৭, ১৯৯৫ তারিখে ব্যাংকের গ্ৰাচুইটি তহবিলকে স্বীকৃত গ্ৰাচুইটি তহবিল হিসেবে অনুমোদন দেয়। ব্যাংকের ৩ (তিন) জন সদস্য দ্বারা গঠিত ট্রাস্টি বোর্ড এই তহবিল পরিচালনা করে। কমপক্ষে ৫ (পাঁচ) বছর চাকরী কাল পূর্ণ হলে কর্মকর্তা ও কর্মচারীগণ গ্ৰাচুইটি সুবিধা পেতে থাকে।

সম্প্রতি ইউসিবিএল কর্মকর্তা ও কর্মচারী গ্ৰাচুইটি তহবিল মূল্যায়নের জন্য জেড হালিম এন্ড এসোসিয়েটস্ (এক্সরিয়াল এক পেনশন পরামর্শকারী) কে নিয়োগ দেয়া হয়। জেড হালিম এন্ড এসোসিয়েটস্ দ্বারা এক্সরিয়াল মূল্যায়ন অনুযায়ী ডিসেম্বর ৩১, ২০০৯ পর্যন্ত গ্ৰাচুইটি তহবিলে ছটি নির্ণয় করা হয়েছে ২৩৯.৫১ মিলিয়ন টাকা।

জেড হালিম এন্ড এসোসিয়েটস্ পরবর্তী মূল্যায়ন না হওয়া পর্যন্ত অর্থাৎ ডিসেম্বর ৩১, ২০১১ পর্যন্ত প্রতিমাসে সেটি ফল বেতনের ১০.১০ শতাংশ হারে বার পরিমাণ ৪.৫০ মিলিয়ন (আনুমানিক) টাকা গ্ৰাচুইটি তহবিলের জন্য সংরক্ষণ করার সুপারিশ করেছে। ২০১০ সাল শেষে গ্ৰাচুইটি তহবিলে ছটিটির পরিমাণ দাঁড়ায় ১২৬.০১ মিলিয়ন টাকা।

পরিদর্শন

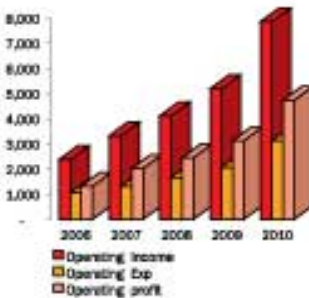
অত্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগের অভিজ্ঞ কর্মকর্তাবৃন্দ নিয়মিতভাবে সারা বছরই ব্যাংকের কার্যক্ষেত্র সমূহের নিরীক্ষা কার্য পরিচালনা করে। ২০১০ সালে ব্যাংকের ১০১ টি শাখায় নিরীক্ষা ও পরিদর্শন করা হয়েছে। বাংলাদেশ ব্যাংকের নিরীক্ষকদল এসময়ে ব্যাংকের ১৯টি সাধারণ শাখায় এক বৈদেশিক লেনদেনে অনুমোদিত ৮টি শাখায় পরিদর্শন কার্যাদি সম্পন্ন করেন।

শাখা কার্যক্ষমতা পর্যালোচনা

ব্যাংকের মুনাফা ও ব্যবসায়ের প্রবৃদ্ধি কল্যাণে নির্ভর করে শাখাসমূহের কার্যক্ষমতার উপর। এ উদ্দেশ্যকে সামনে রেখে শাখাসমূহের আমানত, অগ্রিম ও লাভ লোকসানের লক্ষ্যমাত্রা ও অর্জন মাসিক ভিত্তিতে নিয়মিত মূল্যায়ন করা হয়। ব্যবসার অগ্রগতি পর্যালোচনার জন্য নিয়মিত ব্যবধানে শাখা ব্যবস্থাপকদের সভা অনুষ্ঠিত হয়, যা শাখার কর্মকর্তাকে আগত দিনগুলোতে আরো ভালো ফলাফল অর্জনে উৎসাহিত করে।

পরিচালন ফলাফল

আলোচ্য বছরে ব্যাংকের মোট পরিচালন আয় পূর্ববর্তী বছরের ৫,১৯২ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ৭,৮৫৪ মিলিয়ন টাকায় দাঁড়ায়। মোট পরিচালন ব্যয় ২০০৯ সালের ২,০৬৭ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ২০১০ সালে ৩,১২২ মিলিয়ন টাকায় দাঁড়ায়। ফলস্বরূপে পরিচালন মুনাফার পরিমাণ ২০০৯ সালের ৩,১২৫ মিলিয়ন টাকার হলে আলোচ্য বছরে ৫১.৪২ শতাংশ বৃদ্ধি পেয়ে ৪,৭৩২ মিলিয়ন টাকায় দাঁড়ায়।



Gratuity

Gratuity benefits are given to the employees of the Bank in accordance with the approved Gratuity fund rules. National Board of Revenue has approved the gratuity fund as a recognized gratuity fund on December 27, 1995. The fund is operated by a Board of Trustees consisting 3 (Three) members of the Bank. Employees are entitled to gratuity benefit after completion of minimum 5 (five) years of service in the Bank.

Bank has appointed Z. Halim & Associates (Actuarial & Pension Consultants) for actuarial valuation of UCB. Employees Gratuity Fund. As per actuarial valuation report submitted by Z. Halim & Associates, shortfall of the Gratuity fund has been assessed at Tk. 239.51 million up to 31.12.2009.

Z. Halim Associates has recommended to make provision @ 10.10 per cent of the basic salaries per month which comes to Tk.4.50 million (approx) until the next actuarial review which should not be later than 31.12.2011. As on 31 December, 2010 shortfall in gratuity provision was Tk.126.31 million.

Inspection

Experienced officials of Internal Control and Compliance Division regularly audit and inspect the activities of the Bank throughout the year. During 2010 audit and inspection were carried out at 101 branches. Besides, Bangladesh Bank Inspection Team also inspected 19 general branches and 8 A.D branches.

Review of Branch Performance

The growth of business and profitability of the Bank largely depends upon the performance of the branches. Keeping this in mind, the performance of the branches are evaluated on monthly basis based on budget & achievement of deposit, advance and profit & loss. Periodical branch managers conference is conducted to review progress of business that motivates the branches for doing better in the days to come.

Operating Result

The Bank earned a total operating income of Tk. 7,854 million during the year against Tk.5,192 million in the previous year. The total operating expenditure was Tk.3,122 million in 2010 against Tk.2,067 million in 2009. Thus operating profit stood at Tk.4,732 million during the year against Tk.3,125 million of 2009 registering a growth of 51.42 per cent.

আলোচ্য বছরে নীট সুদ আয় ৪৬.৫৪ শতাংশ বৃদ্ধি পেয়ে ৩,৮০৫ মিলিয়ন টাকায় দাঁড়িয়েছে, যা গত বছর ছিল ২,৬১৭ মিলিয়ন টাকা। এই প্রবৃদ্ধি সম্ভব হয়েছে ঋণের ৫১.৪৯ শতাংশ প্রবৃদ্ধি অর্জনের কারণে। ২০১০ সালে সুদ-বর্ধিত আয় ৫৬.০৮ শতাংশ বৃদ্ধি পেয়ে ৪,০১৯ মিলিয়ন টাকায় দাঁড়িয়েছে, যা গত বছর ছিল ২,৫৭৫ মিলিয়ন টাকা। সুদ-বর্ধিত ব্যয় ২০১০ সালে ৫১.০৪ শতাংশ বৃদ্ধি পেয়ে ৩,১২২ মিলিয়ন টাকায় দাঁড়িয়েছে, যা ২০০৯ সালে ছিল ২,০৬৭ মিলিয়ন টাকা। উচ্চ বেতন ভাতা ব্যয় এক অন্যান্য ব্যয়ের কারণে এই প্রবৃদ্ধি হয়েছে।

ঋণ ও অগ্রিম এবং অন্যান্য সম্পদের বিপরীতে সরবরকন বাকি টাকা ১,১০১ মিলিয়ন এবং আয়কর বাকি সংস্থান টাকা ১,৪৫০ মিলিয়ন সরবরকনের পর নীট মুনাফার পরিমাণ ছিল টাকা ২,১৮১ মিলিয়ন টাকা যা নিম্নবর্ণিতভাবে বন্টনের প্রস্তাব করা হয়েছে:

	মিলিয়ন টাকা
সংস্থান ও করপূর্ণ পরিচালনা মূল্য	৪,৭০২
নিয়োগ : ঋণ ও অগ্রিম এবং অন্যান্য সম্পদের বিপরীতে বঞ্চিত সংস্থান	(১,১০১)
করপূর্ণ নীট মুনাফা	৩,৬০১
নিয়োগ আয়কর বাকি সংস্থান	(১,৪৫০)
আয়কর ও সংস্থান পরবর্তী নীট মুনাফা	২,১৮১
নিয়োগ বিবিধ বিচারে সরবরকন	(৭২৬)
অবশিষ্ট মুনাফা	১,৪৫৫

সভাসমূহ

আলোচ্য বছরে ব্যাংকের পরিচালনা পর্ষদ ২২টি সভায় মিলিত হয়। এ ছাড়াও ব্যাংকের নির্বাহী কমিটি ১৪টি এবং অডিট কমিটি ৪টি সভায় মিলিত হয়। পরিচালনা পর্ষদের সভাসমূহে পরিচালকমণ্ডলীর উপস্থিতির বিস্তারিত তথ্যকণী Compliance Report on SEC Notification অধ্যায়ে প্রদত্ত হলো।

শেয়ারহোল্ডিং এর ধরণ

শেয়ারহোল্ডিং এর বিস্তারিত তথ্যকণী Compliance Report on SEC Notification অধ্যায়ে প্রদত্ত হলো।

ক্রেডিট রেটিং

সম্ভাব্য বিনিয়োগকারী, আমানতকারী ও ঋণগ্রহীতাগণের স্বার্থ সুরক্ষা এক দেশের মূলধন বাজারের কার্যক্ষমকে শক্তিশালী করার লক্ষ্যে বাংলাদেশ ব্যাংকের বিজ্ঞাপিডি সার্কুলার নং-০৬ তারিখ জুলাই ০৫, ২০০৬ অনুযায়ী ক্রেডিট রেটিং সব ব্যাংকগুলোর জন্য বাধ্যতামূলক করা হয়েছে। সে অনুযায়ী সেপ্টেম্বর ০০, ২০১০ এর নিরীক্ষিত আর্থিক প্রতিবেদন ডিওক ক্রেডিট রেটিং ইনফরমেশন এণ্ড সার্ভিসেস লিমিটেড (CRISL) ইউনাইটেড কমার্শিয়াল ব্যাংক লিমিটেড এর ক্রেডিট রেটিং সম্পন্ন করে। নিম্নে ক্রেডিট রেটিং রিপোর্ট এর সারসংক্ষেপ তুলে ধরা হলো:

বিবরণ	দীর্ঘ মেয়াদী	স্বল্প মেয়াদী
একটি ক্রেডিট	A+	BBB-
ক্রেডিট এর তারিখ	ডিসেম্বর ১৫, ২০১০	
আর্থিক প্রতিবেদনের তারিখ	সেপ্টেম্বর ০০, ২০১০	

Net interest income stood at Tk.3,835 million during the year against Tk.2,617 million registering a growth of 46.54 per cent. This increase was a result of strong loan growth of 51.49 per cent. Non interest income stood at Tk.4,019 million in 2010 against Tk.2,575 million of 2009 showing a growth of 56.08 per cent. Non Interest Expenses stood at Tk.3,122 million in 2010 against Tk.2,067 of 2009 registering an increase of 51.04 per cent. The growth was due to higher compensation expenses and other over head expenses.

After making provision of Tk.1,101 million against loans & advances and other assets and tax provision of Tk.1,450 million net profit stood at Tk.2,181 million which is proposed to be appropriated as under :-

	Tk in Million
Operating profit before tax and provision.	4,732
Less : Provision for Loans & Advances and Other Assets	1,101
Net profit before tax.	3,631
Less : Provision for Taxation.	1,450
Net profit after tax & provision	2,181
Less : Transferred to Statutory Reserve Fund	726
Retained earnings	1,455

Meetings

The Board of Directors held 22 meetings during the year. Besides 14 Executive Committee meetings and 4 Audit Committee meetings were held during the year under review. Details of attendance of the Directors in Board Meeting are in Compliance Report on SEC Notification.

Pattern of Shareholding

Details of the pattern of shareholding are in Compliance Report on SEC Notification.

Credit Rating

With a view to safeguard the interest of the prospective investors, depositors and creditors and to improve the functioning of the capital market of the country, Bangladesh Bank vide BRPD Circular No.06 dated July 05, 2006 has made it mandatory for the Bank's to have themselves credit rated. Accordingly Credit Rating of United Commercial Bank Ltd was done by Credit Rating Information Services Ltd (CRISL) on the audited Financial Statements as on 30-09-2010. CRISL has submitted their report as under:

Particulars	Long Term	Short Term
Entity Rating	A+	BB-
Date of Rating	December 15, 2010	
Based on Financial Statement	September 30, 2010	



ইউসিবি'র প্রধান কার্যালয়ে ক্রেডিট ইন্সটিটিউট এক পরিচালনা পর্ষদ একটি বর্ণিত মুক্তি ঘোষণা করা।



ক্রেডিট পর্ষদ সভায় ইউসিবি'র অর্থ পোর্টফোলিও ইন্সটিটিউট পরিচালনা করা হয়।

নির্ব মেয়াদে ইউসিবি-এ +১ রেটিং প্রদান করা হয়েছে যা সময়সময় আর্থিক দায়বদ্ধতাসমূহ পরিশোধের নিশ্চয়তা নির্দেশ করে। এই স্তরের রেটিং পর্যাপ্ত ক্রেডিট প্রফাইলসহ একটি কর্পোরেট এন্টিটিকে নির্দেশ করে। উচ্চ রেটিং স্তরের তুলনায় এই রেটিং স্তরে অর্থনৈতিক সঙ্কটের সময় ঝুঁকির ক্ষেত্রসমূহ অধিক পরিবর্তনশীল এক ব্যাপক।

বল্ল মেয়াদে এসটি-২ রেটিং সময়সময় দায় পরিশোধের নিশ্চয়তা নির্দেশ করে। এই রেটিং স্তরে তাত্ক্ষণিক উপাদানসমূহ শক্তিশালী এবং ভাল নিরাপত্তা জ্ঞানিত মৌলিক উপাদান দ্বারা সমর্থিত। ঝুঁকির উপাদানসমূহ খুবই কম।

ব্যালেন্স-২ বাজারায়ন: ইউসিবিএল এর চ্যালেঞ্জ

ব্যালেন্স-২ কাঠামোর অধীনে ঝুঁকি ভিত্তিক মূলধন পর্যাপ্ততা বাজারায়ন সকল স্বাধীন প্রতিষ্ঠানকে চ্যালেঞ্জের মুখোমুখি করেছে। বাংলাদেশ ব্যাংক ৩১ ডিসেম্বর ২০০৮ সালে বিআরপিডি সার্কুলার নং ০৯ জারির মাধ্যমে ঝুঁকি ভিত্তিক মূলধন পর্যাপ্ততা নীতির প্রয়োগ করেছে এক ৩ আগস্ট ২০১০ সালের বিআরপিডি সার্কুলার নং ২৪ এর মাধ্যমে বিআরপিডি সার্কুলার নং-০৯ তারিখ ৩১ ডিসেম্বর ২০০৮ কে সংশোধিত করেছে।

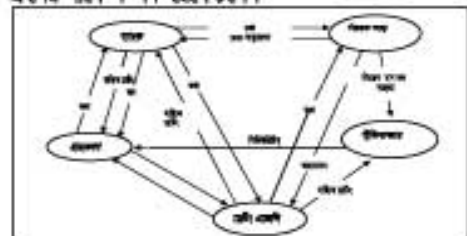
ইউসিবিএল-এ ব্যালেন্স-২ বাজারায়নের বর্তমান পরিস্থিতি:

ব্যাংক তার মূলধন পর্যাপ্ততা ৩১ ডিসেম্বর ২০১০ তারিখ ভিত্তিক নির্ধারণ করেছে। বর্তমানে ব্যাংকের মূলধন পর্যাপ্ততা ঝুঁকি ভিত্তিক সম্পদের প্রয়োজনীয় ৯ শতাংশের বিপরীতে ৬.৩১ শতাংশে দাঁড়িয়েছে। এ প্রতিবেদনের সার সংক্ষেপ নিম্নে উল্লেখ করা হলো:

বিবরণ	৩১ ডিসেম্বর ২০১০ (টাকায় মিলিয়ন)
ক) এলিগিবল মূলধন	
১) টায়ার -১ (কোর মূলধন):	৭,০১৬.৫০
২) টায়ার -২ (সম্পূর্ণ মূলধন):	২,০৬৬.৫৩
৩) টায়ার -৩ (অযোগ্য ঝুঁকি ভিত্তিক মূলধন):	-
৪) মোট এলিগিবল মূলধন (১+২+৩):	৯,০৮৩.০৩
খ) মোট ঝুঁকি ভিত্তিক সম্পদ:	১৪৪,০৮৬.৫৩
গ) মূলধন পর্যাপ্ততা অনুপাত: (৯,০৮৩/১৪৪,০৮৬.৫৩)*১০০	৬.৩১%
ঘ) কোর মূলধন - ঝুঁকি ভিত্তিক সম্পদ অনুপাত: (৭,০১৬/১৪৪,০৮৬.৫৩)*১০০	৪.৮৭%
ঙ) কোর মূলধন - ঝুঁকি ভিত্তিক সম্পদ অনুপাত: (৭,০১৬/১৪৪,০৮৬.৫৩)*১০০	৪.৮৭%
চ) মূলধন প্রয়োজনীয় মূলধন:	১২,৯৬৭.২৫

ব্যালেন্স-২ পরিস্থিতি এক এর প্রভাব:

স্বকায়িক কার্যক্রমের পরিধি, গ্রাহক সংখ্যা, লোন পোর্টফোলিও কেন্দ্রীভূতিকরণ এক আন্তর্জাতিক ব্যবসার ঝুঁকি মূলধন পর্যাপ্ততাকে বিভিন্ন ভাবে প্রভাবিত করছে। ব্যাংক ব্যালেন্স নীতির আওতায় বিভিন্ন সময় চার ধরনের গ্রুপের সাথে সম্পর্ক রেখে চলে।



UCB has been rated as A+ in the long term which means adequate safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in the higher categories.

The short term rating ST-2 indicates high certainty of timely payment. Liquidity factors are strong and supported by good fundamental protection factors. Risk factors are very small.

Basel II Implementation: Challenges for UCB

The establishment of risk based capital adequacy as per Basel II framework has put the total banking system in a challenging position in these days. Bangladesh Bank has introduced 'Risk Based Capital Adequacy (Basel-II)' for banks from the year 2009 through BRPD Circular # 09, dated: December 31, 2008 and has also revised the circular through BRPD Circular # 24, dated August 03, 2010.

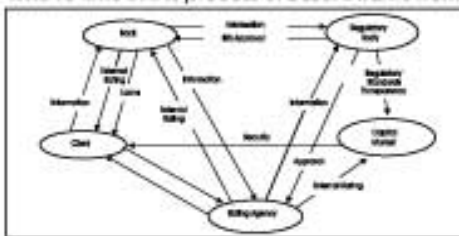
Present Status of Basel II Implementation of UCB

The Bank has assessed the Capital Adequacy of the Bank as on December 31, 2010. At present Capital Adequacy Ratio (CAR) of the Bank is 6.31 per cent against the requirement of 9.00 per cent. Summary of the report is as under:

Particulars	December 31, 2010 (BDT in Million)
A. Eligible Capital	
1. Tier -1 (Core Capital)	7,016.50
2. Tier -2 (Supplementary Capital)	2,066.53
3. Tier -3 (eligible for market risk only)	-
4. Total Eligible Capital (1+2+3)	9,083.03
B. Total Risk Weighted Assets (RWA)	144,086.56
C. Capital Adequacy Ratio (CAR) (A/B)*100	6.31%
D. Core Capital to RWA (A1/B)*100	4.87%
E. Supplementary Capital to RWA (A2/B)*100	1.44%
F. Minimum Capital Requirement (MCR)	12,967.25

Basel II Environment and Impact

Area of business operations, client base, concentration of loan portfolio and risk exposure in international business have attributed on the capital requirement in varying degree. Bank may interact with four groups on time to time in this process of Basel II framework:



দেশবাসী ও জনসংগঠন, উত্তর ইউসিবি ১০০০ শাখার উদ্বোধন।

দক্ষ ঝুঁকি ব্যবস্থাপনা:

পূর্ববর্তী বাসেল-১ নীতির সীমাবদ্ধতাকে দূর করার লক্ষ্যে বাসেল-২ কাঠামোর আবির্ভাব। এই নতুন নীতিমালা রেগুলেটরি মূলধন এর চেয়ে ইকোনোমিক মূলধনের উপর তরুত্ব আরোপ করেছে। এই নতুন নীতিমালার প্রধান উদ্দেশ্য আগের নীতির মত শুধু ঝুঁকির উপর তরুত্ব আরোপ করা নয়, উপরন্তু পরিচালনা ঝুঁকি ও বাজার ঝুঁকির মত বিষয়গুলোকেও অন্তর্ভুক্ত করা যা ব্যাংকের মূল্যায়ন প্রক্রিয়ার পরিবর্তনে তাৎপর্যপূর্ণ ভূমিকা রাখে। তাই প্রতিটি লেনদেন সেবা বা পদ্ধতির সাথে সংশ্লিষ্ট সকল প্রকার ঝুঁকি নির্ধারণ করা জরুরী। এতে ইকোনোমিক মূলধন, সম্ভাব্য ঝুঁকি ভিত্তিক আয়ের হার, ঝুঁকি হ্রাস পদ্ধতি ও সেবার মূল্য নির্ধারণ করার সাথে সাথে ব্যবসায়িক সুযোগের সম্যক ব্যবহার করা যায়। ইউসিবিএল এ দক্ষ ঝুঁকি ব্যবস্থাপনা ইউনিট আছে যা ঝুঁকি সনাক্তকরণ, পরিমাপ ও পর্যবেক্ষণ করে থাকে।

গ্রাহকের - গ্রাহক সম্পর্কের উপর প্রভাব

গ্রাহকের বিভিন্ন স্তরে ঝুঁকি সনাক্ত করতে আন্তর্জাতিক রেটিং এজেন্সি ব্যবহার করা হয়। সম্ভাব্য গ্রাহকের এই ধরনের স্তর ভিত্তিক শ্রেণী বিন্যাস উত্তম সিদ্ধান্ত গ্রহণে সহায়ক। বাসেল-২ অনুযায়ী আন্তর্জাতিক রেটিং নির্ধারণ ব্যাংক গ্রাহকের বর্তমান আর্থিক চালচলি, ব্যক্তিগত সম্পদ মূল্য এক জ্ঞানমূল সম্পর্কে তথ্য সংগ্রহ করে যা ইকোনোমিক মূলধন নির্ধারণের নিমিত্তে প্রয়োজন হয়।

স্ট্যান্ডার্ডাইজড এপ্রোচের অধীনে ঝুঁকি নির্ধারণে স্বতন্ত্র ঝুঁকি রেটিং কর্তৃপক্ষের উপর নির্ভরশীল। ফলেই ঝুঁকিগ্রহীতাদের এই ধরনের রেটিং এর জন্য কি দিতে হয় সেহেতু তারা পুঁজিবাজারের মত অন্যান্য উৎসের মুখোমুখি হতে পারে। কিন্তু রেটিং বিহীন ঝুঁকিগ্রহীতা অধিক ঝুঁকি সম্পন্ন হওয়ার কারণে ঝুঁকি ভিত্তিক অতিরিক্ত মূলধন পরীক্ষণতা মেটাতে গ্রাহকের ঝুঁকির মূল্যের সাথে অতিরিক্ত প্রিমিয়াম দিতে হয়। তারা সীমাবদ্ধ শর্তের সম্মুখীন হয় যা তাদের আরও অধিক ঝুঁকি গ্রহণের ক্ষমতা কমিয়ে দেয়।

গ্রাহকের নতুন দায়িত্বের সূচনা - ব্যবসায়িক দিক

ব্যাংক আর্থিক তথ্য আদান প্রদানের মধ্যস্থতাকারী হিসেবে কাজ করে। এই কারণে ব্যাংক পর্যাপ্ত তথ্যের ভিত্তিতে সম্ভাব্য গ্রাহকদের প্রয়োজনীয় ঝুঁকি প্রদানের মাধ্যমে পুঁজিবাজারের সাথে সফল ভাবে প্রতিযোগিতা করতে সক্ষম। আর বাসেল-২ এই ধরনের গ্রাহক ভিত্তিক তথ্য ভান্ডার তৈরিতে জোর প্রদান করে।

Risk Management Efficiency: An Inside Look

The Basel II has come forth with a view to overcome the shortcomings associated with the previous Basel framework. This new framework has focused on enhancement of economic capital rather than the regulatory capital. The reason behind such policy is not only to emphasize on credit risk as per previous accord but also to recognize the other risks like operational risk and market risk which have significant impact on the variability on the earning stream of the Bank. So it is of utmost importance to recognize all the risk associated with each potential transaction, product or process so that we can assess the level of economic capital, the expected risk adjusted rate of return, risk mitigation techniques, pricing the services and thereby making choice among available business opportunities. UCBL has efficient Risk Management Unit (RMU) for identifying, measuring and monitoring all material risks.

Impact on Banker- Customer Relationships:

The internal risk management approach for measuring credit risk can be utilized to identify the customers with different risk level. This type of classification aids in making choices among different potential customers. The Bank collects the information regarding customer's present scenario regarding his or her business, personal net worth and security for the internal rating assessments that are required for determining the level of economic capital as per Basel II framework.

The assessment of credit risk under standardized approach requires rating of borrowers by external credit rating agencies. Since, the borrower need to pay fee for such rating, they may resort to other sources like capital market. But the loan price will be at premium since with un-rated borrowers with high level of risk exposure to meet up additional risk based capital requirement. They may also face restrictive conditions which may reduce their further borrowing capability.

Introducing New Role of Bank: Business Aspect:

The Bank can also work as an intermediary of financial information. With this added capability, the Bank with adequate information about potential buyers can successfully compete with capital market in providing customers with sufficient fund. The Basel II framework emphasizes the establishment of such customer database.

ইউসিবিএল ঋণ ঝুঁকি কমাতে ঋণভিত্তিক ভেরিফিকেশন পণ্য ব্যবহার করতে পারে। কিন্তু এই পণ্য সিকিউরিটাইজেশন নীতির সাথে সংশ্লিষ্ট পরিচালন ও আইনগত ঝুঁকি বৃদ্ধি করতে পারে যা ব্যাংককে ভারসাম্যহীনতা তৈরি করতে পারে।

আর্থিক বাজারের স্থিতিশীলতা নিশ্চিত করা

বাসেল-২ এর তৃতীয় স্তরের অধীনে ব্যাংকগুলোকে তার সকল নৈমিত্তিক তথ্য বিভিন্ন বার্ষিক সংশ্লিষ্ট পক্ষগুলোর কাছে প্রকাশ করার নির্দেশ দেয় যাতে তার উক্ত বিষয়গুলো বিচার বিশ্লেষণ করে বিনিয়োগ সিদ্ধান্ত নিতে পারে। নিয়ন্ত্রনকারী সংস্থা প্রতিটি আর্থিক প্রতিষ্ঠানের আর্থিক অবস্থা চিহ্নিত করে এক মূল্যায়ন পরীক্ষা চালায়।

মুখ্য ঝুঁকি ব্যবস্থাপনা

ব্যাংকের কর্মকাণ্ডের বিভিন্ন ক্ষেত্রে সংশ্লিষ্ট ঝুঁকিসমূহ ব্যবস্থাপনা কর্তৃপক্ষের নিয়ন্ত্রনামূলক আছে। বার্ষিক ও আর্থিক ঝুঁকিকে গ্রহণযোগ্য মাত্রায় নাগিয়ে আনতে ব্যাংক নিয়ন্ত্রিত ঝুঁকির ক্ষেত্রসমূহ অন্তর্ভুক্ত করে অনুমোদিত সকল ম্যানুয়াল/নির্দেশনার প্রয়োগ এক অনুসরণে যথাযথ ব্যবস্থা গ্রহণ করেছে।

- ১। সম্পদ ও দায় ব্যবস্থাপনা সম্পর্কিত নীতি নির্দেশনা।
- ২। ঋণ ঝুঁকি ব্যবস্থাপনা সম্পর্কিত নীতি নির্দেশনা।
- ৩। বৈদেশিক বাণিজ্য ঝুঁকি ব্যবস্থাপনা সম্পর্কিত নীতি নির্দেশনা।
- ৪। মানি লন্ডারিং প্রতিরোধ সম্পর্কিত নীতি নির্দেশনা।
- ৫। অভ্যন্তরীণ নিয়ন্ত্রন ও পরিচালন সংক্রান্ত নীতি নির্দেশনা।
- ৬। তথ্য ও যোগাযোগ প্রযুক্তি সংক্রান্ত - নীতি নির্দেশনা।

ঝুঁকি ব্যবস্থাপনার যথাযথ প্রয়োগ এক মুখ্য ক্ষেত্রসমূহের নিয়ন্ত্রিত পর্যালোচনার জন্য ব্যাংক “ম্যানকম” নামে একটি ব্যবস্থাপনা কমিটি গঠন করেছে।

লভ্যাংশ

ব্যাংকের পরিচালনা পর্ষদ ৩১ শে ডিসেম্বর ২০১০ তারিখে সমাপ্ত অর্থবছরের জন্য শতকরা ২৫ ভাগ (পঁচিশ) বোনাস শেয়ার (প্রতি ১০০টি শেয়ারের বিপরীতে ২৫টি শেয়ার) হিসেবে লভ্যাংশ সুপারিশ করেছেন যা ২৮তম বার্ষিক সাধারণ সভায় সম্মতিত শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপন করা হলো।

পরিচালকদের পালানাম ও নির্বাচন

ব্যাংকের আর্টিকেলস্ অব এসোসিয়েশন এর ধারা ১০৮ অনুযায়ী এক তৃতীয়াংশ পরিচালকবৃন্দ (কাজী এনাফুল হক, হাজী এম. এ. কালান, সাকিব আহমেদ, শওকত আজিজ রাসেল, নূর উদ্দিন জাহেদ, রিয়াদ জাফর চৌধুরী, এক সিতার বেগম) পালানামে এই ২৮তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। ব্যাংকের আর্টিকেলস্ অব এসোসিয়েশন এর ধারা ১১০ অনুযায়ী তারা সকলেই পুনর্নির্বাচিত হবার যোগ্য।

UCBL may use the credit derivative products to reduce the credit risk level. But it can increase the operational and legal risk associated with the securitization policy. This put the Bank in a tentative position.

Ensuring Financial Market Stability:

Pillar three of Basel II framework directs the Bank to disclose all the material information to the different stakeholders so that they can analyze and invest based on their judgment. Regulators can put sign of financial soundness and assess the capital adequacy of each financial institution.

Management of Core Risks in Bank

Risks involved in different operational area are under control of the management. The bank has taken appropriate measures to enforce and follow all approved risk manuals /guidelines covering the following risk area in order to control and minimize the business as well as financial risks at an acceptable level.

1. Policy Guidelines on Asset Liability Management
2. Policy Guidelines on Credit Risk Management
3. Policy Guidelines on Foreign Exchange Risk Management
4. Policy Guidelines on Money Laundering Prevention
5. Policy Guidelines on Internal Control and Compliance
6. Policy Guidelines on Information and Communication Technology.

The Bank has formed a Management Committee (MANCOM) to review proper implementation and regular monitoring of core areas of Risk Management.

Dividend

The Board of Directors recommended 25 per cent Stock Dividend i.e 25 (twenty five) shares for every 100 (hundred) shares for the year ended on December 31, 2010 subject to approval of the shareholders at the 28th Annual General Meeting.

Rotation/Appointment of Directors

As per Article 108 and 109 of the Articles of Association of the Bank, one third Directors (Mr. Kazi Enamul Hoque, Hajeer M.A. Kalam, Mr. Shabbir Ahmed, Mr. Showkat Aziz Russell, Mr. Nur Uddin Javed, Mr. Riyadh Zafar Chowdhury and Mrs. Setara Begum) shall retire by rotation at the 28th Annual General Meeting for the year 2010. As per article 110 of the Articles of Association, they are all eligible for re-election.

নিরীক্ষক নিয়োগ

মেসার্স সাইফুল শামসুল আলম এন্ড কোং ব্যাংকের ২০১০ সালের হিসাবাবলী নিরীক্ষা করেছে। কোম্পানী আইন, ১৯৯৪ এর ২১০ ধারা মোতাবেক বর্তমান অডিটরস এই বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবে। বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী তারা পরবর্তী বছরে নিরীক্ষক হিসেবে নিয়োগ পাওয়ার যোগ্য। তারা ইতোমধ্যে ২০১১ সালে নিরীক্ষক হিসাবে নিয়োগ পাওয়ার ইচ্ছা প্রকাশ করেছে।

উপসংহার :


ব্যাংক তার কার্যক্রমের মুখ্য ক্ষেত্র সমূহে চমৎকার অগ্রগতি অর্জন করে ২০০৯ সালের সমাপ্তি টেনেছে। ব্যাংকের সকল কর্মকর্তাবৃন্দের সমন্বিত ও নিরলস প্রচেষ্টা এক স্বক্সা সহযোগীত্ব ও সংশ্লিষ্ট ব্যক্তিবর্গের সার্বিক সমর্থন ও আন্তরিক সহযোগিতার ফলে আলোচ্য বছরে চমৎকার ফলাফল অর্জন করা সম্ভব হয়েছে। সর্বোপরি ব্যাংকের সম্ভবত তারল্যের ভিত্তি, স্থিতিশীল আমানত কাঠামো, স্বল্প সুদে আমানত সংগ্রহের সামর্থ্য, মোট সম্পদের চমৎকার প্রবৃদ্ধি, বিচ্ছিন্ন তহবিল ও ঋণ ব্যবস্থাপনা এবং পরিচালনা পর্ষদের সমন্বিত সদস্যগণ কর্তৃক ব্যবস্থাপনা কর্তৃপক্ষকে অবিরাম নিক নির্দেশনা ও উৎসাহ প্রদান ব্যাংকের সার্বিক উন্নয়নে গুরুত্বপূর্ণ অবদান রেখেছে।

পরিচালনা পর্ষদ সমন্বিত গ্রাহকবৃন্দ, শেয়ারহোল্ডার, স্বক্সা সহযোগী এক দেশে ও বিদেশে অসংখ্য শুভানুধ্যায়ীদের অকাঙ্ক্ষিত সমর্থন ও ব্যাংকের প্রতি অবিচল আস্থা রাখার জন্য কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন করছেন। পরিচালনা পর্ষদ অর্থ মন্ত্রণালয়, বাংলাদেশ ব্যাংক, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এক অন্যান্য নিয়ন্ত্রনকারী সংস্থার কাছ থেকে সময়ে সময়ে পাওয়া মূল্যবান নিক নির্দেশনার জন্য কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন করছেন।

পরিচালনা পর্ষদ উচ্চ অভিনন্দন জ্ঞাপন করছেন ব্যাংকের সকল নির্বাহী, কর্মকর্তা ও কর্মচারীবৃন্দকে যাদের নিরলস পরিশ্রম ও আন্তরিকতা প্রবৃদ্ধি অর্জনে বিশেষ সহায়ক ভূমিকা পালন করেছে।

ইউসিবি আগত দিনগুলোতে উল্লেখযোগ্য হারে প্রবৃদ্ধি অর্জনের আশা করছে এবং এ আশাবাদ ব্যক্ত করে ব্যাংকের ২০১০ সালের আর্থিক বিবরণী সমন্বিত শেয়ারহোল্ডারদের অনুমোদনের জন্য পেশ করছে।

পরিচালনা পর্ষদের পক্ষে


(এম এ হাশেম)
চেয়ারম্যান

Appointment of Auditors

M/S. Syful Shamsul Alam & Co. Chartered Accountants, audited the books of accounts of the Bank for the year 2010. In terms of section 210 of the companies Act, 1994 the current auditors retire from office in the Annual General Meeting. However they are eligible for reappointment. In the mean time they have expressed their willingness to audit the books & accounts of the bank for the year 2011.

Conclusion

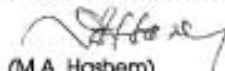
The Bank closed the year 2010 recording excellent performance in core areas of operation. With relentless and dedicated efforts of the employees of the Bank and sincere cooperation of all concerned, it was possible to achieve the excellent results during the year. Above all, strong liquidity base, stable deposit structure, ability to procure low cost funding, excellent growth in total asset, prudent fund & credit management, continued guidance and inspiration to the Management by the members of the Board played a vital role in the overall development.

The Board of Directors is indebted to the valued clients, shareholders, business associates, and numerous well wishers at home and abroad for their continued support, patronage and trust they reposed on the Bank. The Board of Directors expresses gratitude and thanks to the Ministry of Finance, Bangladesh Bank, Securities & Exchange Commission and other regulatory bodies for their valuable guidance from time to time.

The Board of Directors also like to place on record the warm appreciation for sincere and dedicated service rendered by the executives, officers and staff of the Bank that played an instrumental role for sustaining the growth of the Bank.

UCB aspires to do better in future and with this expectation we place before the esteemed shareholders the accounts of the Bank for the year 2010 for approval.

On behalf of the Board of Directors.


(M.A. Hashem)
Chairman

Report of the Audit Committee:

Introduction:

In compliance with the BRPD circular no. 12 dated 23 December 2002 and Securities and Commission notification dated 20 February 2006, the Audit Committee was constituted by the Board of Directors of the Bank with a view to establish to a unique, strong and dependable Banking system for all stakeholders specially for shareholders and depositors as well as to provide independent oversight of the Bank's financial reporting, non financial corporate disclosures, internal control systems and compliance to governing rules and laws etc.

Composition:

The composition of the Audit Committee of the Bank is as follows:

Sl. No	Name	Status with the Bank	Status with the Committee
01	Mr. Md. Jahangir Alam Khan	Director	Chairman
02	Mr. M.A Sabur	Director	Member
03	Mrs. Qamrun Nahar	Director	Member

As per regulatory guidelines, the Company Secretary of the Bank Mr. Mirza Mahmud Rafiqur Rahman is the secretary of the Audit Committee.

Meeting:

The Audit Committee has conducted 4 (four) meetings in the year 2010. Details of the meetings are shown below:

Name	No. of Meeting Held	Present	Absent
Mr. Md. Jahangir Alam Khan	4	4	Nil
Mr. M.A Sabur	4	4	Nil
Mrs. Qamrun Nahar	4	4	Nil

Function:

The prime job the committee is to facilitate the Board of Directors in its oversight responsibilities. The followings are the key activities of the Committee during the period:

- Review of Bank's Financial Statements in line with accounting standard set by regulators.
- Review the findings and recommendations of external auditors.
- Review the inspection report of Department of Banking Inspection (DBI) of Bangladesh Bank and its subsequent compliance thereof.
- Review the arrangements made by the management for developing and maintaining a suitable Management Information System (MIS).

- (e) Review the Internal risk management procedure.
- (f) Monitoring the Internal Control & Compliance system of the Bank.
- (g) Monitoring of effectiveness for removal of irregularities detected.
- (h) Review of the Internal Audit Reports of the branches/departments and status of compliance thereof.
- (i) Review of the classified portfolio and recovery position of the Bank.
- (j) Recommend for appointment of Auditors of the Bank for the year 2011.
- (k) Assessment of activities of Bank Management in the line with the policies set out by the Board.

Acknowledgement:

The members of the Audit Committee express their gratitude and thanks to the Board of Directors, Management and Auditor for their cooperation while performing its duties and responsibilities.

Sd/-
Md. Jahangir Alam Khan
Chairman

Compliance Report on SEC Notification on Corporate Governance

Status of compliance with the conditions imposed by the commission's Notification No.SEC/CMRRCD/2006-158/Admin/02-08 dated 20th February,2006 issued under section 20C of the Securities and Exchange Ordinance,1989

Condition No.	Title	Compliance status (Put in the appropriate column)		Explanation for non-compliance with the condition
		Complied	Not complied	
1.00	BOARD OF DIRECTORS			
1.1	Board's Size : should not be less than 5(five) and more than 20 (twenty)		✓	Board Constituted as per Articles of Association of the Bank
1.2(i)	Independent Directors : at least 1/10 of the Board of Directors subject to minimum one		✓	Board Constituted as per Articles of Association of the Bank
1.2(ii)	Appointment of Independent Directors by elected Directors		✓	Board Constituted as per Articles of Association of the Bank
1.3	Separate Chairman of Board and Chief Executive and clearly defined roles and responsibilities	✓		
1.4	Directors' Report to Shareholders on			
1.4(a)	Fairness of Financial Statements	✓		
1.4(b)	Maintenance of proper Books of Accounts	✓		
1.4(c)	Adoption of appropriate accounting policies and estimates	✓		
1.4(d)	Compliance with International Accounting Standard	✓		
1.4(e)	Soundness of Internal Control System and effective implementation and monitoring	✓		
1.4(f)	Ability to continue as a Going Concern	✓		
1.4(g)	Significant Deviation in Operating Result from last year	✓		
1.4(h)	Presentation of at least preceding 3 years Key Operating & Financial Data	✓		
1.4(i)	Declaration of Dividend	✓		
1.4(j)	Number of Board Meetings & Attendance	✓		
1.4(k)	Pattern of Share Holding	✓		
2.00	CHIEF FINANCIAL OFFICER (CFO),HEAD OF INTERNAL CONTROL AND COMPANY SECRETARY			
2.1	Appointment of CFO, Head of Internal Audit & Company Secretary and defining of their responsibilities	✓		
2.2	Attendance of CFO and Company Secretary in the Board of Directors meeting	✓		
3.00	AUDIT COMMITTEE			
3.1(i)	Number of Members in Audit Committee	✓		
3.1(ii)	Appointment of Independent Director in Audit Committee		✓	Ref: 1.2
3.1(iii)	Vacancy in Audit Committee	✓		
3.2(i)	Chairman of Audit Committee	✓		
3.2(ii)	Professional Knowledge of Chairman in Audit Committee	✓		
3.3	Reporting of the Audit Committee			
3.3.1(i)	Reporting on the activities of the Audit Committee to the Board of Directors	✓		
3.3.1(ii)(a)	Reporting on conflicts of Interest to the Board of Directors	✓		
3.3.1(ii)(b)	Reporting of any fraud or irregularities or material defect in the internal control system to the Board	✓		
3.3.1(ii)(c)	Reporting on infringement of Law to the Board of Directors	✓		
3.3.1(ii)(d)	Reporting on any other matters to the Board of Directors	✓		
3.3.2	Reporting of qualified point to SEC	✓		
3.4	Reporting of the activities of Audit Committee in Annual Report	✓		
4.00	EXTERNAL / STATUTORY AUDITORS			
4.00(i)	No Appraisal or valuation Service by External Auditor	✓		
4.00(ii)	No System design by External Auditor	✓		
4.00(iii)	No Accounting Service by External Auditor	✓		
4.00(iv)	No Broker Dealer Service by External Auditor	✓		
4.00(v)	No Internal Audit by External Auditor	✓		
4.00(vi)	No Other Service by External Auditor	✓		

Compliance Report on SEC Notification on Corporate Governance

Compliance of clause 1.4(1) of SEC Notification : Board meeting held during 2010 and attendance by each Director :

Composition of the Board	Status	Total Meeting	Attended	Remarks
M. A. Hashem	Chairman	22	22	
Kazi Enamul Hoque	Vice Chairman	22	21	
Hajee Yunus Ahmed	Director	22	20	
Md. Jahangir Alam Khan	Director	22	21	
Akhtaruzzaman Chowdhury MP	Director	22	4	Appointed from 16.09.2010
M. A. Sabur	Director	22	22	
Hajee M. A. Kalam	Director	22	21	
Saifuzzaman Chowdhury	Director	22	8	Appointed from 30.05.2010
Shabbir Ahmed.	Director	22	19	
Showkat Aziz Russell	Director	22	15	
Nur Uddin Javed	Director	22	20	
Sultana Rezia Begum	Director	22	11	Appointed from 30.05.2010
Sharif Zahir	Director	22	9	Appointed from 30.05.2010
Riyadh Zafar Chowdhury	Director	22	8	
Md. Tanvir Khan	Director	22	9	Appointed from 30.05.2010
Ahmed Arif Billah	Director	22	7	Appointed from 30.05.2010
Emran Ahmed.	Director	22	8	Appointed from 30.05.2010
Nasim Kalam	Director	22	6	Appointed from 30.05.2010
Bezal Ahmed.	Director	22	7	Appointed from 30.05.2010
Qamrun Nahar.	Director	22	14	
Setara Begum.	Director	22	22	
Nurul Islam Chowdhury.	Director	22	9	Appointed from 30.05.2010

Compliance Report on SEC Notification on Corporate Governance

Compliance of clause 1.4(k) of SEC Notification: Pattern of Shareholding

i) Parent/Subsidiary/Associated companies and other related parties : Nil

ii) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit:

Sl. No.	Name of Directors	Status in the Board	Shares Held	% of Holding
a)	Directors			
	M.A. Hashem	Chairman	2,439,000	0.84
	Kazi Enamul Hoque	Vice Chairman	2,632,980	0.91
	Hajee Yunus Ahmed	Director	6,285,060	2.16
	Md. Jahangir Alam Khan	Director	2,840,800	0.98
	Akhtaruzzaman Chowdhury MP	Director	10,776,740	3.70
	M. A. Sabur	Director	5,210,680	1.79
	Hajee M. A. Kalam	Director	4,052,560	1.39
	Saifuzzaman Chowdhury	Director	1,778,420	0.61
	Shabbir Ahmed	Director	2,191,670	0.75
	Showkat Aziz Russell	Director	2,470,770	0.85
	Nur Uddin Javed	Director	2,024,800	0.72
	Sultana Reza Begum	Director	1,505,190	0.51
	Sharif Zahir	Director	2,990,610	1.03
	Riyadh Zafar Chowdhury	Director	1,042,450	0.36
	Md. Tanvir Khan	Director	1,264,330	0.43
	Ahmed Arif Billah	Director	1,250,310	0.43
	Emran Ahmed	Director	1,264,330	0.43
	Nasim Kalam	Director	1,814,490	0.62
	Bazal Ahmed	Director	243,750	0.08
	Qamrun Nahar	Director	2,032,460	0.70
	Setara Begum	Director	301,170	0.10
	Nurul Islam Chowdhury	Director	2,680,420	0.92
b)	Chief Executive Officer	M. Shahjahan Bhuiyan		Nil
c)	Company Secretary	Mirza Mahmud Rafiqur Rahman		Nil
d)	Chief Financial Officer	-		
e)	Head of Internal Audit	Md. Delwar Hossain Majumder		Nil
iii)	Executives (Top five salaried employees of the company, other than the Directors, Chief Executive Office, Company Secretary, Chief Financial Officer and Head of Internal Audit.) Top five salaried employees of the Bank do not hold any share of the Bank.			
iv)	Shareholders holding 10% or more voting interest in the company : Nil			

Compliance of Bangladesh Bank's guidelines of Corporate Governance

(BRPD circular no 16 dated 24.07.2003)

Particulars	Compliance Status
Responsibilities and authorities of the Board of Directors	
(a) Work-planning and strategic management (i) The Board shall determine the objectives and goals and to this end shall chalk out strategies and work-plans on annual basis. It shall specially engage itself in the affairs of making strategies consistent with the determined objectives and goals and in the issues relating to structural change and reorganization for enhancement of institutional efficiency and other relevant policy matters. It shall analyze/ monitor at quarterly rest the development of implementation of work plans. (ii) The Board shall have its analytical review incorporated in the Annual Report as regard the success/failure in achieving the business and other targets as set out in its annual work-plan and shall appraise the shareholders of its opinions/recommendations on future plans and strategies. It shall set the Key Performance Indicators (KPIs) for the CEO and other Senior Executives and have it evaluated at times.	Complied Complied
(b) Lending and risk management: (i) The policies, strategies, procedures etc in respect of appraisal of loan/investment proposal, sanction, disbursement, recovery, reschedulement and write-off thereof shall be made with the Board's approval under the purview of the existing laws, rules and regulations. The Board shall specially distribute the power of sanction of loan/investment and such distribution should desirably be made among CEO and his subordinate executives as much as possible. No director, however, shall interfere, directly or indirectly, in the process of loan approval. (ii) The Board shall frame policies for risk management and get them complied with and shall monitor at quarterly rests the compliance thereof	Complied Complied
(c) Internal control management: The Board shall be vigilant on the internal control system of the Bank in order to attain and maintain satisfactory qualitative standard of its loan/investment portfolio. It shall review at quarterly rests the reports submitted by its audit committee regarding compliance of recommendations made in internal and external audit reports and the Bangladesh Bank inspection reports.	Complied
(d) Human resources management and development: (i) Policies relating to recruitment, promotion, transfer, disciplinary action and punitive measures, human resources development, etc and service rules shall be framed and approved by the Board. The chairman or the directors shall in no way involve themselves or interfere into or influence over any administrative affairs including recruitment, promotion, transfer and disciplinary measures as executed under set service rules. No member of the board of directors shall be included in the selection committees for recruitment and promotion to the immediate two tiers below the CEO shall, however, rest upon the Board. Such recruitment and promotion shall have to be carried out complying with the service rules i.e .policies for recruitment and promotion (ii) The board shall focus its special attention to the development of skills of bank's staff in different fields of its business activities including prudent appraisal of loan/investment proposals, and to the adoption of modern electronic and information technologies and the introduction of effective Management Information System (MIS). The board shall get these programs incorporated in its annual work plan.	Complied Complied
(e) Financial management: (i) The annual budget and the statutory financial statements shall finally be prepared with the approval of the Board. It shall at quarterly rests review/monitor the positions in respect of Bank's income, expenditure, liquidity, non-performing asset, capital base and adequacy, maintenance of loan loss provision and steps taken for recovery of defaulted loans including legal measures. (ii) The board shall frame the policies and procedures for bank's purchase and procurement activities and shall accordingly approve the distribution of power for making such expenditures. The maximum possible delegation of such power shall rest on the CEO and his subordinates. The decision on matters relating to infrastructure development and purchase of land, building, vehicles etc. for the purpose of bank's business shall, however, be adopted with the approval of the board.	Complied Complied

Compliance of Bangladesh Bank's guidelines of Corporate Governance

	Particulars	Compliance Status
	<p>(f) Formation of supporting committees: For decision on urgent matters an executive committee, whatever name called, may be formed with the directors. There shall be no committee or sub-committee of the board other than the executive committee and the audit committee. No alternate director shall be included in these committees.</p>	Complied
	<p>(g) Appointment of CEO: The board shall appoint a competent CEO for the bank with the approval of the Bangladesh Bank</p>	Complied
2	<p>Responsibilities of the chairman of the board of directors:</p> <p>(a) As the chairman of the board of directors (or chairman of any committee formed by the board or any director) does not personally possess the jurisdiction to apply policymaking or executive authority, he shall not participate in or interfere into the administrative or operational and routine affairs of the bank.</p> <p>(b) The chairman may conduct on-site inspection of any bank-branch or financing activities under the purview of the oversight responsibilities of the board. He may call for any information relating to bank's operation or ask for investigation into any such affairs; he may submit such information or investigation report to the meeting of the board or the executive committee and if deemed necessary, with the approval of the board, he shall effect necessary action thereon in accordance with the set rules through the CEO. However, any complaint against the CEO shall have to be apprised to Bangladesh Bank through the board along with the statement of the CEO.</p> <p>(c) The chairman may be offered an office-room, a personal secretary/assistant, a telephone at the office and a vehicle in the business-interest of the bank subject to the approval of the board.</p>	<p>Complied</p> <p>Complied</p> <p>Complied</p>
03	<p>Responsibilities of the adviser: The adviser, whatever name called, shall advise the board of directors or the CEO on such issues only for which he is engaged in terms of the conditions of his appointment. He shall neither have access to the process of decision-making nor shall have the scope of effecting executive authority in any matters of the bank including financial, administrative or operational affairs.</p>	No adviser is appointed.
04	<p>Responsibilities and authorities of the CEO: The CEO of the bank, whatever name called, shall discharge the responsibilities and effect the authorities as follows:</p> <p>(a) In terms of the financial, business and administrative authorities vested upon him by the board, the CEO shall discharge his own responsibilities. He shall remain accountable for achievement of financial and other business targets by means of business plan, efficient implementation thereof and prudent administrative and financial management.</p> <p>(b) The CEO shall ensure compliance of the Bank Companies Act, 1991 and/or other relevant laws and regulations in discharge of routine functions of the bank.</p> <p>(c) The CEO shall report to Bangladesh Bank of issues violative of the Bank Companies Act, 1991 or of other laws/regulations and, if required, may apprise the board <i>post facto</i>.</p> <p>(d) The recruitment and promotion of all staff of the bank except those in the two tiers below him shall rest on the CEO. He shall act in such cases in accordance with the approved service rules on the basis of the human resources policy and sanctioned strength of employees as approved by the board. The board or the chairman of any committee of the board or any director shall not get involved or interfere into such affairs. The authority relating to transfer of and disciplinary measures against the staff, except those at one tier below the CEO, shall rest on him, which he shall apply in accordance with the approved service rules. Besides, under the purview of the human resources policy as approved by the board, he shall nominate officers for training etc.</p>	<p>Complied</p> <p>Complied</p> <p>Complied</p> <p>Complied</p>



CORPORATE SOCIAL RESPONSIBILITY

সিএসআর কার্যক্রম - ২০১০

স্থানীয় সম্প্রদায় ও সমাজের পাশাপাশি জনশক্তি ও তাদের পরিবারের মনোবৃত্তির মাধ্যমে অর্থনৈতিক প্রবৃদ্ধিতে অবদান রাখার যে নৈতিক চ্যলেন্স দায়বদ্ধতা রয়েছে ব্যক্তিগত সম্প্রদায়ের, সেটিই হলো কর্পোরেট সামাজিক দায়বদ্ধতা। কর্পোরেশন ও সমাজের মধ্যকার 'সামাজিক চুক্তি' ইউসিবি'র নিকট অত্যন্ত গুরুত্বের দাবীদার। সামাজিক দায়বদ্ধ উদ্যোগ গ্রহণের মাধ্যমে দেশের সুবিধাবঞ্চিত জনগোষ্ঠীর ভাগ্য উন্নয়নে প্রাতিষ্ঠানিক দৃষ্টিভঙ্গীর আওতার সিএসআর কার্যক্রমের অনুশীলনকে আমরা একটি কাঠামোগত ও পদ্ধতিগত আঙ্গিকে গ্রহণ করেছি।

ইউসিবি সিএসআর কার্যক্রমকে তিনটি প্রধান ভাগে বিভক্ত করেছে: গ্রাহক, কর্মকর্তা-কর্মচারী ও সামাজিক উন্নয়ন। ইউসিবি'র সিএসআর অনুশীলনের গুরুত্বপূর্ণ ক্ষেত্র হলো সকল কর্মতৎপরতার গ্রাহক অধিকার ও দায়বদ্ধতাকে প্রাধান্য দেয়া। ইউসিবি'র কর্পোরেট স্বচ্ছতার প্রধানতম ক্ষেত্র হলো কর্মকর্তা-কর্মচারী ও গ্রাহকদের প্রতি দায়বদ্ধ থাকা। এছাড়াও ৭টি প্রধান সামাজিক উন্নয়নের ক্ষেত্রে চিহ্নিত করে সিএসআর কার্যক্রম পরিচালনা করছে ইউসিবি: শিক্ষা, স্বাস্থ্য, দুর্ভোগ ব্যবস্থাপনা, পরিবেশ, ক্রীড়া, কলা ও সংস্কৃতি এক আর্থ-সামাজিক উন্নয়ন। ২০১০ সালে সিএসআর খাতে আমরা প্রায় ৭ কোটি টাকা ব্যয় করেছি।

গ্রাহক:

ব্যবসায়িক পরিদর্শনে দেখতে গেলে, ইউসিবি অর্থনৈতিক পন্য প্রাপ্তির সুযোগ সৃষ্টির মাধ্যমে সমাজ সেবা প্রদানের ক্ষেত্র তৈরি করেছে। আমরা গ্রাহক ও অন্যান্য অংশীদারদের অর্থায়ন, পরামর্শ এক দৃঢ় অর্থনৈতিক কাঠামো স্থাপনে সহায়তা করে বিভিন্ন সমস্যাঝর সুযোগ সৃষ্টি করতে সহায়তা করে থাকি এ পন্থায়। আমাদের পেশাগত জ্ঞান ও দক্ষতাকে সর্বোচ্চভাবে ব্যবহারের উপরই আমাদের সাফল্য নির্ভরশীল। যে কারণে জ্ঞান বিকাশকে আমরা কর্পোরেট সামাজিক দায়বদ্ধতা কার্যক্রমের মূল হিসেবে বিবেচনা করছি। অর্থনৈতিক জ্ঞান সঠিকভাবে প্রদানের মাধ্যমে যে কোন অর্থনৈতিক সিদ্ধান্ত গ্রহণের ক্ষেত্রে আমরা গ্রাহককে সর্বোত্তম পরামর্শ দিয়ে সহায়তা করি। দায়বদ্ধতার আদর্শের সাথে পেশাগত জ্ঞানের সমন্বয়ে ব্যাবিক অঙ্গনে একটি স্বাস্থ্যকর বাজার পরিস্থিতি এবং প্রতিযোগিতামূলক পন্য বিকাশে আমরা সক্ষম হয়েছি।

সুযোগ সৃষ্টিতে আমাদের ব্যবহার:

দেশব্যাপী ১০৮টি শাখার মাধ্যমে, সঠিক অর্থনৈতিক সিদ্ধান্ত গ্রহণে আমরা গ্রাহককে যথাযথ পেশাগত পরামর্শ দিয়ে থাকি। অর্থনৈতিক ক্ষেত্রে জন্মবর্তমান, দায়িত্বসম্পন্ন, প্রতিযোগিতামূলক উদ্ভাবনী ও জনগণ পন্যের পূর্ণতা হলো সু-বিন্যস্ত ও যোগ্য গ্রাহক। এভাবেই, আমাদের পন্যের উন্নয়ন প্রক্রিয়ায় সামাজিক ও পরিবেশগত বিবেচনার সমন্বয়ে গ্রাহকেরা আমাদের উপস্থিতি করে চলেছেন।

CSR Activities - Year 2010

Corporate social responsibility is the continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. The 'social contract' between the corporation and the community is of critical importance for UCB. We have adopted CSR practices in a formal, structured manner in line with our organizational vision to help the disadvantaged population of our country by taking socially responsible initiatives.

UCB has organized its CSR activities around three main areas: customers, employees and social development. Consumer rights and responsibility to working force are important categories in UCB's CSR practice. Responsibilities to employees and consumers are foremost concerns in UCB's corporate accountability. UCB has also organized its activities for social development around seven main areas: Education, Health, Disaster Management, Environment, Sports, Art and Culture and Socio-Economic Development. In year 2010, our total expenditure in CSR arena was around BDT 7 crore.

Customers:

To a large extent, UCB lives off serving communities with financial products. This entails providing financing advice and a strong financial infrastructure that opens up opportunities for our customers and other shareholders. Our success depends on how well we can apply our considerable professional knowledge and expertise. For that reason we have placed knowledge at the core of our Corporate Social Responsibility programme. By passing on our financial knowledge, we assist our customers in making better financial decisions. And by combining this knowledge with our principles of responsibility, we develop competitive products and help develop a healthy market for banking.

Knowledge to develop opportunities:

With our widespread 108 branches all over the country, we provide our customers with professional advice that enables them to make better financial decisions. Well-informed and competent customers are a prerequisite for increased and more responsible competition, innovation and product quality in the financial markets. Our satisfied customers thus encourage us to keep working to integrate social and environmental considerations into our product development processes.

কর্মকর্তা-কর্মচারী :

কর্মক্ষেত্রে বৈষম্য খুবই সাধারণ একটি ঘটনা। তথাপি, ইউসিবি সর্বদাই নৈতিকতাকে অনুসরণ করে সকল প্রকার স্বজনপ্রীতি, অন্যায় ও বৈষম্যের বিরুদ্ধে লোড়ার। কর্মকর্তা-কর্মচারীদের প্রতি দায়বদ্ধ হয়ে ইউসিবি কর্মক্ষেত্রে তাদের কল্যাণ ও নিরাপত্তার প্রতি যত্নবান এবং তাদের দক্ষতা, যোগ্যতা ও কর্মতৎপরতা বৃদ্ধিতে আন্তরিক উদ্যোগ নিয়ে থাকে।

সম্মানজনক কর্মের বিকাশ :

ইউসিবি'তে কর্মকর্তা-কর্মচারীদের পেশাগত ও ব্যক্তিগত উৎকর্ষ বৃদ্ধিকে সার্বজনিক উৎসাহিত করা হয়। আমাদের প্রতিষ্ঠানের অন্যতম প্রধান নীতি হলো কর্মকর্তাদের প্রয়োজনীয় যোগ্যতা বৃদ্ধির লক্ষ্যে তাদের বর্তমান দক্ষতার মাত্রা মূল্যায়ন করা। পরবর্তীতে ভবিষ্যত উন্নতির ভিত্তি পড়ে দেবার জন্য প্রয়োজনীয় ও যথাযথ প্রশিক্ষণের ব্যবস্থা করা হয়।

কর্মকর্তা-কর্মচারীদের কর্মক্ষেত্রে-ব্যক্তিগত জীবনে ভারসাম্য নিশ্চিতকরণ :

আমাদের কর্মকর্তা-কর্মচারীর মতামত গ্রহণে দেখা যায়, তারা কর্মক্ষেত্রে ও ব্যক্তিগত জীবনের মাঝে একটি চমৎকার ভারসাম্য বজায় রাখতে সক্ষম হয়েছে। বিভিন্ন নমনীয় কর্ম পদ্ধতি যেমন: সপ্তাহকালীন কাজ, নমনীয় কর্মঘণ্টা, ছুটির সুযোগ, বিশেষ নিয়মে কাজ প্রভৃতির মাধ্যমে ইউসিবি কর্মক্ষেত্রে ও ব্যক্তিগত জীবনে ভারসাম্য আনয়নে চেষ্টা করে।

কর্মক্ষেত্রে বৈষম্যহীনতা :

জাতি, ধর্ম নির্বিশেষে সকল কর্মকর্তা-কর্মচারীর জন্য সমান সুযোগ নিশ্চিত করাই আমাদের প্রধানতম লক্ষ্য। সুবিধাবঞ্চিত মানুষের জন্যও বিশেষ সুযোগের ব্যবস্থা করে থাকে ইউসিবি। ব্যবস্থাপক ও কর্মকর্তা পদার্থে নিয়োগের ক্ষেত্রে নারীর জন্য আমরা সম সুযোগ নীতি অনুসরণ করে থাকি।

কর্মক্ষেত্রে স্বাস্থ্যগত ও অন্যান্য নিরাপত্তা নিশ্চিত করা :

কর্মকর্তা-কর্মচারীদের জন্য সম্ভাব্য সর্বোচ্চ উন্নত কাজের পরিবেশ নিশ্চিত করা আমাদের অন্যতম লক্ষ্য। এছাড়া, অন্যান্য সহযোগীদের সাথে সমন্বয়ের মাধ্যমে কর্মক্ষেত্রে নিরাপত্তার বিষয়টিকে একটি সহনীয় মাত্রায় নিয়ে আসার চেষ্টা করছে ইউসিবি। আমাদের এই সকল উদ্যোগের ফলে কাজ সম্পর্কিত দুর্ঘটনার মাত্রা অনেক কমে এসেছে।

কর্মকর্তা-কর্মচারীদের মাঝে সিএসআর সচেতনতা সৃষ্টি :

নতুন সিএসআর কৌশলের অংশ হিসেবে কর্মকর্তা-কর্মচারীদের সিএসআর লক্ষ্য ও নীতির সাথে পরিচিত থাকার ব্যবস্থা গ্রহণ করা হয়েছে। পক্ষান্তরে, আমরা বিশ্বাস করি যে, তারা কর্মক্ষেত্রে ও ব্যক্তিগত জীবনে, উভয় ক্ষেত্রেই সিএসআর লক্ষ্য জ্ঞান কাজে লাগাবেন। প্রতি বছরই আমরা চেষ্টা করছি প্রতিষ্ঠানের সিএসআর নীতি সম্পর্কে কর্মকর্তা-কর্মচারীদের মাঝে সচেতনতা বৃদ্ধির এক তাদের ব্যক্তিগত জীবনে এর প্রতিফলন ঘটানো। আসছে বছরগুলোতে আমরা এই কার্যক্রম এগিয়ে নিয়ে যাব। ফলশ্রুতিতে, একটি স্কুল-শ্যাল দেশ ও জাতির যত্নের কনিষ্ঠে আনার ক্ষেত্রে আমাদের কর্মকর্তা-কর্মচারীর অনুকরণীয় দৃষ্টান্ত স্থাপন করবেন।

Employees:

Discrimination at work place is a very common phenomenon. Nevertheless UCB acts in an ethical manner and keeps away from favoritism, injustice and discrimination. Responsibility to employees in UCB includes taking care of the personnel's welfare and safety at work and developing their skills, competences and proficiencies at work.

Unleashing employee potential

In UCB employees are encouraged to constantly develop their professional and personal skills. We start by evaluating the employee's current skills for the purpose of offering targeted competency development – a key element in company's policy on learning. Afterwards necessary training opportunities are offered to provide a foundation for their further development.

Focusing on work-life balance of employees

Our focus on work-life balance issues fits with the CSR strategy, which acknowledges our responsibility as a demanding and performance-oriented employer. Our employee opinion surveys revealed that our employees generally experience a good balance between work and private life. UCB tries to accommodate this by offering flexible working arrangements such as working part-time, flexible working hours, leave of absence or jobs on special terms.

Staff diversity

Our endeavor is to provide equal opportunities to employees from any race or religion. UCB also provides special opportunity for underprivileged people. We have an equal opportunity policy for women to be considered and appointed to managerial and executive positions.

Health and safety at work

Our ambition is to offer our employees the best working conditions possible. UCB is also cooperating with other stakeholders to raise the general level of workplace security in the industry. These efforts have lowered the number of work-related injuries.

CSR Awareness in Employees

As part of the new CSR strategy, we have developed activities to keep employees up to date with our CSR goals and principles. In turn, we believe that they will put their knowledge to work – both at work and in their private lives. Every year, we have been increasing our efforts to raise employee awareness of company's CSR policy and what it means to our employees in their daily work. We will continue to do so in upcoming years, when employees will contribute to achieving our goal of green country and less fuel consumption.

পরিবেশ ও সমাজ :

দেশের উন্নয়নে বিশেষ করে প্রাথমিকভাবে শিক্ষা, দারিদ্র দূরীকরণ, স্বাস্থ্য, ক্রীড়া ও পরিবেশ প্রভৃতি ক্ষেত্রে কার্যকর প্রকল্প গ্রহণের মাধ্যমে একটি অর্থপূর্ণ সামাজিক বিনিয়োগ নিশ্চিত করতে চায় ইউসিবি। টেকসই এক অগ্রগতির সহায়ক দীর্ঘ মেয়াদি প্রকল্প ও নীতিমালা গ্রহণ করা হয়েছে।

শিক্ষা :

বাংলাদেশের শিক্ষার মালোত্তরনে গৃহীত প্রকল্প সমূহে ইউসিবি সর্বদাই প্রত্যক্ষ বা পরোক্ষভাবে সম্পৃক্ত রয়েছে। দীর্ঘকাল ধরেই ইউসিবির সিএসআর কর্মকাণ্ডের মাঝে দরিদ্র ও মেধাবী শিক্ষার্থীদের বৃত্তি প্রদান, শিক্ষা প্রসার কার্যক্রম, সুবিধাবঞ্চিত শিশুদের জন্য শিক্ষার সুযোগ, শিক্ষা প্রতিষ্ঠানে অনুলান প্রদান প্রভৃতি বিষয়ে গুরুত্ব দিয়ে আসছে।

বিতর্ক চর্চা শিক্ষার্থীদের কেলমার আত্মবিশ্বাসী ও বিজয়ী বক্তা হিসেবেই গড়ে তোলে না, বরং ভবিষ্যতের সূনাগরিক হিসেবে বেড়ে উঠার যোগ্যতা অর্জনে আত্ম-প্রত্যয়ী হতে সহায়তা করে। সেই ধারাবাহিকতায় বিতর্ক চর্চাকে সমৃদ্ধ করতে জাতীয় বিতর্ক উৎসব ২০১০ আয়োজনে ঢাকা বিশ্ববিদ্যালয়কে আর্থিক সহযোগীতা প্রদান করে ইউসিবি। সে ১৫, ২০১০ হতে স্কুল, কলেজ ও বিশ্ববিদ্যালয় পর্যায়ের প্রায় ১০০ শিক্ষা প্রতিষ্ঠান ও ২০০০ শিক্ষার্থী এই উৎসবে অংশগ্রহণ করে।

এছাড়াও মার্চ, ২০১০ এ বই কেনার জন্য ঢাকা বিশ্ববিদ্যালয় অর্থনীতি বিভাগকে অনুলান প্রদান করা হয়েছে। উপরন্তু বিজ্ঞান চর্চাকে উৎসাহিত করার লক্ষ্যে মার্চ, ২০১০ এ নটরডেম কলেজ বিজ্ঞান মেলাতেও আমরা অনুলান প্রদান করেছি।

পাশাপাশি তেজগাঁও সরকারী উচ্চ বিদ্যালয়, সেন্ট জোসেফ ওয়াশিংটন ফাউন্ডেশন, চট্টগ্রাম সরকারী কলেজ প্রভৃতি সহ বিভিন্ন শিক্ষা প্রতিষ্ঠানে নানা প্রয়োজনে অর্থনৈতিক সহায়তাও এগিয়ে এসেছে ইউসিবি।

স্বাস্থ্য :

সুদীর্ঘকাল ধরে বিভিন্ন স্বাস্থ্য সেবা প্রতিষ্ঠান, সুবিধাবঞ্চিত ও দরিদ্র মানুষের চিকিৎসার জন্য আর্থিক সহায়তা, মাধ্যমিক সম্পর্কে সচেতনতা বৃদ্ধি সহ বাংলাদেশে স্বাস্থ্য বিষয়ক নানা ক্ষেত্রে অবদান রেখে চলেছে ইউসিবি। ২০১০ সালেও এর কোন ব্যত্যয় ঘটেনি। বাংলাদেশের স্বাস্থ্য সেবার উন্নয়নে বছর জুড়েই নানা কর্মকাণ্ডে অবদান রাখতে নিজেদেরকে ব্যস্ত রেখেছিল ইউসিবি। এর মাঝে উল্লেখযোগ্য হলো স্বাস্থ্যশিক্ষার অবদান, শিশুদের সুস্থ বৃদ্ধিতে সহায়তা, নারী স্বাস্থ্য উন্নয়ন, প্রতিবন্ধীদের যত্ন কমানোর এক স্বাস্থ্য সম্মত জীবনচরনে অভিযোজিত হতে উৎসাহিত করা প্রভৃতি।

Environment and Society

UCB aims to ensure meaningful social investment through effective projects into development issues of this country, primarily the hub on education, poverty alleviation, health, sports and environment. Project and policies are initiated on long term basis accompanied with sustainability and advancement.

Education:

United Commercial Bank has always been directly or indirectly involved in projects for improvement in educational sector of Bangladesh. UCB has long been practicing CSR (corporate social responsibility) through scholarship for poor and brilliant students, education promotion scheme, education for underprivileged children, donation to educational institutions etc.

Debating not only makes students more confident and persuasive public speakers, it ultimately, increases students' self-confidence by helping to teach them the skills necessary to become competent adults. As an approach to enrich this arena, UCB provided financial assistance to Dhaka University for organizing National Debate Festival 2010. It was a 3 day event, from May 15 to May 17, 2010. Around 100 institutions & 2000 students from School, College & Universities from all around Bangladesh participated in the festival.

We also provided a donation to the Economics department of Dhaka University for purchasing books in March, 2010. To promote the development of scientific projects a donation was also made in March, 2010 to Science Fair 2010 organized by NotreDam College.

Besides these, UCB also provided financial assistance for different purposes to different educational institutions like Tejgaon Government High School, St. Joseph Old Boy's Foundation, Ctg. Sarkari Commerce College etc.

Health:

Over the years UCB has been contributing in health sector in Bangladesh which includes donating to different health-care institutions, financial assistance to under-privileged & poor people, raising awareness about epidemics etc. Year 2010 was no exception. Round the year UCB contributed to different projects for improvement of health sector in Bangladesh. Some of these are improvement in medical education, survival and healthy development of children, health and well being of women, disability reduction and the adoption and maintenance of healthy lifestyles etc.

ইউসিবি আর্থিক সহায়তা ও বাংলাদেশ চায়না পিপলস ফ্রেন্ডশীপ এসোসিয়েশনের আয়োজনে অক্টোবর ১৪, ২০১০ তে ১০০ দরিদ্র বাংলাদেশী রোগীর জন্য চোখের ছানি অপারেশনসহ বিনামূল্যে স্বাস্থ্যসেবা প্রদান করা হয়। বেশ কিছু টানা চক্ষু সার্জনসহ মোট ১০ জন বিশেষজ্ঞ চিকিৎসক এই সেবা প্রদান করেন।

নিম্ন মানুষের বিনামূল্যে স্বাস্থ্যসেবা প্রদানে নিয়োজিত “সেন্টার ফর দ্য রিহাবিলিটেশন অব দ্য প্যারালাইজড” বা সিআরপি কে ২০১০ সালে আর্থিক অনুদান প্রদান করে ইউসিবি। এছাড়াও ইউসিবি অটিস্টিক শিশুদের সেবার নিয়োজিত কেন্দ্রকারী বেঙ্গালোরী উন্নয়ন সংস্থা, সিড ট্রাস্টকে আর্থিক সহায়তা প্রদান করেছে।

এছাড়াও প্রাণঘাতী ব্যাধি ‘এনকিণ্টোসিস স্পনডিলাইটিস’ বা শরীরের হাড় সমূহকে ক্ষয় করে যেলে তাতে আক্রান্ত রাজশাহী বিশ্ববিদ্যালয়ের গণ যোগাযোগ ও সাংবাদিকতা বিভাগের ২য় বর্ষের ছাত্র শ্মশত সত্যের চিকিৎসার জন্য আর্থিক অনুদান দিয়ে সাহায্যে এগিয়ে আসে ইউসিবি।

দূর্যোগ ব্যবস্থাপনা :

পুরনো ঢাকার নিমতলী ও বেকনবাড়ির দুঃখজনক ঘটনায় ক্ষতিগ্রস্ত পরিবারের সদস্যদের সহায়তায় জুন ২০১০ এ মাননীয় প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে ২৫,০০,০০০/- টাকা আর্থিক অনুদান প্রদান করে ইউসিবি। আমরা এছাড়াও কানাকয় অনুষ্ঠিত দ্বিতীয় দূর্যোগ ব্যবস্থাপনা বিষয়ক বিশ্ব সম্মেলনে অংশগ্রহণের জন্য ঢাকা বিশ্ববিদ্যালয় দূর্যোগ ব্যবস্থাপনা বিভাগকে আর্থিক সহায়তা করেছি। জুনে প্রদত্ত এই অনুদানের মূল লক্ষ্য ছিল ভবিষ্যত দূর্যোগ মোকাবেলায় যুগোপযোগী দক্ষতা ও যোগ্যতা অর্জন করা।

পরিবেশ :

“৩য় বাংলাদেশ আর্ন্তজাতিক পরিবেশ সম্মেলনে” ৩,০০,০০০/- টাকা অনুদান প্রদান করা হয়। বাংলাদেশ পরিবেশ আন্দোলন (বাঙ্গা) ও বাংলাদেশ এনভায়রনমেন্ট নেটওয়ার্ক (BEN) এর আয়োজনে ২০টি সরকারি ও কেন্দ্রকারী বিশ্ববিদ্যালয়ের সমন্বয়ে ২০১০ সালের জানুয়ারি ২-৩ তারিখে এই সম্মেলনটি অনুষ্ঠিত হয়। পরিবেশের সাধারণ ও বিশেষায়িত সমস্যাভাগের প্রতি দৃষ্টি আকর্ষণে এক সাধারণ মানুষকে এই বিষয়ে সচেতন করতে একটি সামাজিক দায়বদ্ধ কর্পোরেট হিসেবে উক্ত সম্মেলনে অনুদান প্রদান করা হয়। মে, ২০১০এ বাংলাদেশ জাতিসংঘ, ঢাকা মেট্রোপলিটনে আর্থিক সহায়তা প্রদান করে ইউসিবি।

বাংলাদেশের অন্যতম প্রধান জাতিসংঘ দল ঢাকা মেট্রোপলিটন বিভিন্ন ধরনের সমাজসেবামূলক কর্মকাণ্ড যেমন : কৃষি, স্বাস্থ্য, শিশু কল্যাণ, পর্যটনিকান, প্রাকৃতিক দূর্যোগ মোকাবেলা প্রভৃতিতে জড়িত রয়েছে। যেহেতু, জাতিসংঘ দলের নিজস্ব কোন বাহন নেই, তাই বিভিন্ন বেছা সেবামূলক কর্মকাণ্ডে অংশগ্রহণ অনেক সময়ই তাদের জন্য কষ্টসাধ্য হয়ে পড়ে। তাই, ঢাকা মেট্রোপলিটন জাতিসংঘ দলের সেচ্ছা সেবামূলক কর্মকাণ্ড সম্বন্ধে পরিচালনার সুবিধার্থে ইউসিবি তাদের সাহায্যার্থে এগিয়ে আসে এক ১০,০০,০০০/- টাকা মূল্যের একটি মাইক্রোবাস প্রদান করে।

UCB provided financial assistance to Bangladesh China People's Friendship Association (BCPFA) to organize an event in October 14, 2010 where 13 qualified Doctors including some Chinese Eye Surgeons provided free medical treatment including cataract operation to 100 poor Bangladeshi patients.

In year 2010, UCB provided a donation to the Centre for the Rehabilitation of the Paralyzed, known as CRP which gives free treatment to the destitute. We also provided financial assistance to SEID Trust, a non-government voluntary development organization that takes care of Autistic Children.

A donation was also given to Shaswata Satya Foundation for the medical treatment of Shaswata Satya, a 2nd year student of Mass Communication and Journalism department of Rajshahi University (RU), who has been suffering from “Ankylosing Spondylitis”, a fatal disease that causes the bones to go brittle gradually.

Disaster Management:

UCB provided a donation of BDT 25,00,000 to the Honorable Prime Minister's Relief & Welfare Fund in June, 2010 for the affected family members of the victims of the Neemtali & Begunbari tragic incidents in old Dhaka.

We also gave financial assistance to Department of Disaster Management, Dhaka University for attending the Second World Conference on Disaster Management which was held in Canada. The money was donated in June with a view to develop the know-how to combat future disasters.

Environment:

A donation of BDT 3,00,000 was given to “3rd International Conference on Bangladesh Environment”. Bangladesh Paribesh Andolon (BAPA) & Bangladesh Environment Network (BEN) in association with 20 public & private Universities organized this conference titled on January 2-3, 2010. As a socially responsible corporate body, UCB made the donation for the conference for drawing attention to general & specific problems of our environment & also to educate common people on such issues.

UCB also provided financial assistance to Bangladesh Scouts Dhaka Metropolitan in May, 2010. Dhaka Metropolitan is one of the active Scouting groups in the country who are involved in community services like agriculture, health, sanitation, child welfare, fighting natural disasters etc. Since the scout team doesn't have any fixed vehicle of its own, it is quite challenging for them to undertake many voluntary tasks. Therefore UCB stepped forward to assist Dhaka Metropolitan Scout Team by donating a Microbus (a 14-seated vehicle) worth of BDT 10,00,000 for their smooth operation of voluntary works.

ক্রীড়া :

সম্প্রতি ইউসিবি তারুলের বিকাশ এক ক্রীড়াক্ষেত্রে বিশেষ গুরুত্ব প্রদান করেছে। আমরা মনে করি, তরুন প্রজন্ম বিনোদন ও পাঠ বর্ধিত কর্মকাণ্ডের সুযোগ থেকে বঞ্চিত। ক্রীড়াক্ষেত্রে বিশেষ করে স্থানীয় ও জেলা পর্যায়ে বর্ষা পৃষ্ঠপোষকতার প্রচুর অভাব রয়েছে। গ্রাম ও জেলা পর্যায়ে থেকে মেধার বিকাশে ইউসিবি তৃণমূল পর্যায়ে বিভিন্ন উদ্যোগ গ্রহণ করেছে।

ক্রীড়াক্ষেত্রে নিয়মিত সমর্থন ও পৃষ্ঠপোষকতার ধারাবাহিকতায় ১১তম দক্ষিণ এশীয় গেমস, ঢাকা ২০১০ আয়োজনে ৫০,০০,০০০/- টাকার আর্থিক সহায়তা প্রদান করে ইউসিবি। জানুয়ারী, ২০১০ এ দেশীয় ক্রীড়াক্ষেত্রে পৃষ্ঠপোষকতাদান ও দক্ষিণ এশীয় রক্ত্রিসংগের মাঝে বন্ধুত্ব বৃদ্ধির উদ্দেশ্যে এই অনুদান প্রদান করা হয়।

সাম্প্রতিক বছরগুলোতে, বাংলাদেশ বিভিন্ন আন্তর্জাতিক প্রতিযোগিতায় অংশগ্রহণ এক ক্রিকেটের ক্ষেত্রে উল্লেখযোগ্য সাফল্য প্রদর্শন করছে। ইউসিবি বাংলাদেশ ক্রিকেটের অকৃতিম অনুদান, ২৬ মার্চ থেকে ০২ এপ্রিল, ২০১০ এ সফলত আয়ব আমিরাতের শারজাহতে অনুষ্ঠিত "পোর্টসিটি ক্রিকেট লীগ ২০১০" আয়োজনে টপ স্পোর্টস ক্রিকেট ক্লাবকে ১৫,০০,০০০/- টাকার আর্থিক অনুদান প্রদান করা হয়। ঢাকায় অনুষ্ঠিত এটি এক দিনের ক্রিকেট সিরিজে সিডজিলান্ডের বিপক্ষে অসামান্য জয়লাভ করে বাংলাদেশ। তাদের এই জয়কে স্মরণীয় করে রাখার উদ্দেশ্যে বাংলাদেশ ক্রিকেট দলকে মোটর গাড়ি উপহার দেবার সিদ্ধান্ত নেয়া হয়। এলক্ষে আমরা বাংলাদেশ এ্যাসোসিয়েশন অব ব্যাংকস কে ২০,০০,০০০/- টাকা অনুদান প্রদান করি।

গলফ বরাবরই অত্যন্ত অভিজাত ক্রীড়া প্রতিযোগিতা হিসেবে বিবেচিত হয়ে আসছে। বছর জুড়েই বিভিন্ন গলফ সম্পর্কিত সহ্যকে সহায়তা প্রদানের মাধ্যমে গলফ ক্ষেত্রে পৃষ্ঠপোষকতা করেছে ইউসিবি। ভাটিয়ারী গলফ ও কান্দি ক্লাব, চট্টগ্রামে জানুয়ারী, ২০১০ এ গলফ প্রতিযোগিতা আয়োজন এক হাফওয়ে হাউস নির্মাণে আর্থিক সহায়তা প্রদান করেছে ইউসিবি।

এছাড়া নভেম্বরে অনুষ্ঠিত পেশাদার ফুটবল লীগে অংশগ্রহণের জন্য শেখ জামাল ধানমন্ডি ফুটবল ক্লাবকে ১,০০,০০,০০০/- টাকা অনুদান প্রদান করে ইউসিবি। পাশাপাশি, বাংলাদেশের ক্রীড়াক্ষেত্রে বিশেষ করে টেনিসের উন্নয়নে জাফর ইমাম টেনিস কমপ্লেক্সে আর্থিক সহায়তা প্রদান করা হয়। এছাড়াও ফরিদপুর জেলার ক্রীড়া ও সাংস্কৃতিক কর্মকাণ্ডের উন্নয়নে জুন, ২০১০ এ পশ্চিম খাবাসপুর ক্রীড়া ও কল্যাণ ক্লাবকে অনুদান প্রদান করা হয়।

কলা ও সংস্কৃতি :

বাংলাদেশের একটি সমৃদ্ধ সাংস্কৃতিক ঐতিহ্য এক সামাজিক সাংস্কৃতিক বিবর্তন ও স্বাধীনতার গৌরবমূলক ইতিহাস রয়েছে। দেশের অন্যতম প্রধান আর্থিক প্রতিষ্ঠান হিসেবে এই সমৃদ্ধ ঐতিহ্য ও সংস্কৃতির লালনকে অন্যতম মূল সামাজিক দায়বদ্ধতার ক্ষেত্র মনে করে ইউসিবি।

Sports:

UCB is currently highlighting on youth development and sports. According to us, young generation is dispossessed of entertainment and extra curriculum activities. Accordingly there is also lack of proper patronization on sports especially in local and district level. UCB takes initiatives mostly to grass level so that the talents and skills may come from rural and district level.

As a continuous approach to support & promote sports, UCB provided a financial support of BDT 50,00,000 for organizing 11th South Asian Games Dhaka-2010. The donation was made in January, 2010 to promote sports in the country and strengthen friendship between South-East Asian countries.

In recent years, Bangladesh has been showing remarkable improvements in Cricket & participating in international tournaments. UCB is a huge supporter of Bangladesh cricket and accordingly provided financial support of BDT 15,00,000 to "Top Sports Cricket Club" in Port City Cricket League 2010 which was held from March 26- April 02, 2010 at Sharjah, UAE. We also made a donation of BDT 20,00,000 to Bangladesh Association of Banks for presenting motor cars to Bangladesh Cricket Team for their overwhelming win against New Zealand in 5 one-day series held in Dhaka in October.

Golf has always been considered as one of the most prestigious sports competition & UCB has been promoting golf by donating to major associations over the years. Keeping with the practice, UCB provided Financial Assistance to Bhatiary Golf & Country Club, Chittagong for organizing a Golf Tournament in January, 2010 and construction work of Halfway House.

UCB also made a donation of BDT 2,00,00,000 to the Late Sheikh Jamal Dhanmendi Football Club for their participation in the Professional Football League in November.

Besides these, we also provided financial assistance to Zafar Imam Tennis Complex in April, 2010 to promote sports, particularly Tennis in Bangladesh. We also made a donation to West Kabaspor Sports & Welfare Club in June, 2010 to promote Sports & Cultural activities of Faridpur district.

Art & Culture:

Bangladesh has a rich cultural heritage and a glorifying history of independence and socio-cultural evolution. As one of the most inspiring financial institutions of the country, UCB believes that it is our core social responsibility to promote this rich heritage and culture.

ঢাকা পদাটিক আন্তর্জাতিক থিয়েটার উৎসব আয়োজনে ঢাকা পদাটিক থিয়েটার গ্রুপকে ৫,০০,০০০/- টাকা আর্থিক সহায়তা প্রদান করেছে ইউসিবি। এই বিশাল উৎসবে ঢাকা থিয়েটার ক্লাব, ঢাকা পদাটিকসহ ভারত ও সুইজারল্যান্ডের বিভিন্ন থিয়েটার গ্রুপ অংশগ্রহণ করে। ১৮-২৫ মার্চ, ২০১০ এ বাংলাদেশ শিল্পকলা একাডেমীর ন্যাশনাল থিয়েটার হলে এই উৎসবের আয়োজন করা হয়। শিল্পের সৃষ্ট প্রতিভা বিকাশের সুযোগ সৃষ্টিতে জুলাই এ আমাদের অনুদানে জয়নুল আবেদীন আর্ট স্কুলে “চিত্রকলা প্রতিযোগিতা ও প্রদর্শনী” আয়োজন করা হয়।

“কনসার্ট ফর সুন্দরবন” আয়োজনে বাংলাদেশ পর্যটন কর্পোরেশনকে ৫,০০,০০০/- টাকা অনুদান প্রদান করা হয়। আমাদের ব্যাংকের মূল উদ্দেশ্য ছিল এই কনসার্ট আয়োজনের মাধ্যমে সুন্দরবনকে প্রাকৃতিক সপ্তাশ্চর্যের অন্যতম নির্বাচনে অনলাইন ভোটদানে দেশের মানুষকে উৎসাহিত করা। ১ অক্টোবর, ২০১০ তারিখে ঢাকা আর্টিস্ট স্টেডিয়ামে কনসার্টটি আয়োজিত হয়।

বাংলাদেশ শিল্পকলা একাডেমীতে ১০ ডিসেম্বর ২০১০-১৯ ডিসেম্বর ২০১০ পর্যন্ত আয়োজিত বাংলাদেশ ফটোগ্রাফিক সোসাইটির নবম জাতীয় প্রতিযোগিতা ও প্রদর্শনীতে অনুদান প্রদান করে ইউসিবি। এছাড়া, আমরা মুক্তিযুদ্ধ বাস্তুহীন নির্মাণ কাজে জুলাই, ২০১০ এ মাননীয় প্রধানমন্ত্রীর ত্রাণ ও কল্যাণ তহবিলে ১,০০,০০,০০০/- টাকার অনুদান প্রদান করি। জাতীয় ইতিহাসের সুরক্ষা ও পরবর্তী প্রজন্মের কাছে তা পৌঁছে দেবার জন্য এ ধরনের প্রকল্পে অংশগ্রহণ করতে পারা আমাদের জন্য অত্যন্ত পূর্ণের।

চট্টগ্রাম শিল্পকলা একাডেমীর প্রধান প্রবেশপথে তোরন নির্মাণে ইউসিবির পক্ষ থেকে আর্থিক সহায়তা প্রদান করা হয়। চট্টগ্রাম শিল্পকলা একাডেমী তার উন্মেষকাল হতেই শিল্প ও সংস্কৃতির বিকাশে নিরলস কাজ করে চলেছে। ইউসিবি সর্বদাই সাংস্কৃতিক কার্যক্রমকে উৎসাহিত ও পৃষ্ঠপোষকতা দিয়ে আসছে বার অন্যতম নির্দশন হলো চট্টগ্রাম শিল্পকলা একাডেমীর নান্দনিক ও দৃষ্টিনন্দন প্রবেশ পথের তোরন নির্মাণে আর্থিক সহায়তা প্রদান। চট্টগ্রামের অত্যন্ত জনপ্রিয় ঐতিহ্য মেজবান ও চট্টগ্রাম উৎসব আয়োজনে ঢাকা চট্টগ্রাম সমিটিকে অনুদান প্রদান করা হয়। বার্ষিক মেজবান আয়োজনের মাধ্যমে চট্টগ্রামের স্থানীয় ঐতিহ্যের বিকাশে মার্চ, ২০১০ এ এই অনুদান প্রদত্ত হয়।

‘১৯৭১’ নামক একটি দেশাত্মবোধক তথ্যচিত্র নির্মাণ ও প্রযোজনার জন্য বিশিষ্ট চিত্র পরিচালক জনাব তানভীর মোকাম্মেকে অনুদান প্রদান করা হয়। মর্যাদা মুক্তিযুদ্ধের চেতনাকে ধারণ করার আদর্শে উজ্জ্বল হয়ে এই অনুদান প্রদান করে ইউসিবি। এছাড়াও হযরত শাহজালাল আন্তর্জাতিক বিমানবন্দরের প্রবেশমুখের সড়কবীশে মার্চ, ২০১০ এ ভাস্কর্য নির্মাণে জনাব মুনাল হককে ২৫,০০,০০০/- টাকা প্রদান করা হয়। পাশাপাশি শিল্প ও সংস্কৃতির বিকাশে শেখ জামাল খানমন্ডি ক্লাব, ঢাকা অফিসার্স ক্লাব, গুলশান ক্লাব, চট্টগ্রাম ইন্সটিটিউট সিনিয়রস ক্লাব (সিনিয়রস ক্লাব) এক ঢাকা ক্লাব সহ বিভিন্ন ক্লাব ও সাংস্কৃতিক সংগঠনে নানা সময়ে আর্থিক অনুদান প্রদান করা হয়।

UCB provided financial assistance of BDT 5,00,000 to Dhaka Padatik theatre group for organizing Dhaka Padatik International Theatre Festival. Participants from Dhaka Theatre Club, Dhaka Padatik, Theatres from India & Switzerland took part in this grand festival. Program was held in National Theatre Hall, Bangladesh Shilpokola Academy, from 18th-25th March, 2010. We also made a donation to The Jahul Abedin Art School's in July for organizing "Art Competition & Exhibition" with an objective of providing opportunity to children to blossom their latent talent.

We provided a donation of BDT 5,00,000 to Bangladesh Parjatan Corporation for organizing "Concert for Sundarbans". Our Bank's objective was to encourage the people of the country through this concert to participate in online voting in an attempt to make Sundarbans one of the Seven Wonders of the world. The concert was held on October 01, 2010 in Army Stadium, Dhaka.

UCB made a donation was to Bangladesh Photographic Society to organize its 9th national competition and exhibition from 13th December, 2010 to 19th December, 2010 at Shilpokola Academy. We also provided a donation of BDT 1,00,00,000 to the Honorable Prime Minister's Relief & Welfare Fund for construction of Liberation War Museum in July, 2010. We believe participating in such a project will help protect the history of the country.

Financial assistance was also given to Chittagong Shilpokola Academy in November for construction of the main entrance beside the current entrance of District Shilpokola Academy, Chittagong. It is worth mentioning that Shilpokola Academy has been promoting local art and culture since its inception and UCB has always been in the forefront in supporting cultural events. A donation was given to Chattagram Samity, Dhaka for organizing Chittagong Utshab & Annual Mezban; the most popular tradition in Chittagong. To promote the local heritage of Chittagong this donation was made in March, 2010 for celebrating Annual Mezban program.

A donation was given to Mr. Tanvir Mokammel for production and filming of a documentary patriotic film named "1971". UCB made the donation to promote the spirit of the great liberation war. A donation of BDT 25,00,000 was also given to Mr. Mirnal Haque to construct a Sculpture at the entrance island of HS International Airport, Dhaka in March 2010. For promoting art & culture in our country, UCB also made donations to a numbers of clubs and different cultural associations like Late Sheikh Jamal Dhanmondi Club, Dhaka Officers' Club, Gulshan Club, Chittagong Institute Limited (Seniors' Club) and Dhaka Club.

আর্থ-সামাজিক উন্নয়ন :

দেশের আর্থ-সামাজিক উন্নয়নে এফবিসিআই ফাউন্ডেশনকে ১০,০০,০০০/- টাকা আর্থিক সহায়তা প্রদান করে ইউসিবি। বাংলাদেশ চেম্বার অব কমার্স এন্ড ইন্ডাস্ট্রি ফাউন্ডেশন ১০ মার্চ, ২০১০ এ বাংলাদেশের ৪৮৭ দরিদ্র পরিবারের মাঝে কম্পিউটার, স্কেই ফেনিন, কুশি সেচ যন্ত্র, জ্যানশাফি প্রভৃতি বিতরণ করে। ধারাবাহিকভাবে আরো ৫০০ দরিদ্র পরিবারের অর্থনৈতিক উন্নয়নের সুযোগ সৃষ্টি করে দোয়ার পরিকল্পনা করে এফবিসিআই ফাউন্ডেশন। প্রকল্পটি অত্যন্ত ব্যয় বহুল বলে পরিণতি হয়। তথাপি, জুন, ২০১০ এ এই দরিদ্র পরিবারগুলোর আত্মনির্ভরশীলতার মাধ্যমে বাংলাদেশের সার্বিক অর্থনৈতিক উন্নয়নের মতই উদ্দেশ্যে এফবিসিআই ফাউন্ডেশনের পাশে এসে দাড়ায় ইউসিবি।

দেশের পর্যটন শিল্পের বিকাশের লক্ষ্যে “বাংলাদেশ ভ্রমণ ও পর্যটন মেলা ২০১০” আয়োজনে টুরস অপারেটরস অব বাংলাদেশকে ৫,০০,০০০/- টাকা অনুদান প্রদান করা হয়।

‘টেক্সবাংলা’ নামক প্রদর্শনী আয়োজনে “বাংলাদেশ টেক্সটাইল মিলস এ্যাসোসিয়েশনকেও” অনুদান দেয়া হয়। প্রাথমিক টেক্সটাইল সেক্টরের জুমিকা ও অবদান নিয়ে সরকারের নীতিনির্ধারণী পর্যায়ে সচেতনতা সৃষ্টির লক্ষ্যে এই প্রদর্শনীর আয়োজন করা হয়। সে ১৩-১৫, ২০১০ পর্যন্ত ‘টেক্সবাংলা’ অনুষ্ঠিত হয় এক এই বিশাল আয়োজনে একটি বড় অঙ্কের আর্থিক অনুদান প্রদান করে ইউসিবি।

বাংলাদেশ শিশু একাডেমীতে অক্টোবর ২৯-৩০, ২০১০ পর্যন্ত আয়োজিত ‘আন্তর্জাতিক শৈল্পী অনুষ্ঠানে’ সার্ক সাংস্কৃতিক সম্বন্ধে ৬,০০,০০০/- টাকা আর্থিক সহায়তা প্রদান করে ইউসিবি। বাংলাদেশ, ভারত ও নেপালের প্রখ্যাত কবি, সাহিত্যিক, সাংবাদিক ও শিল্পীরা এই আয়োজনে অংশগ্রহণ করে। সার্ক দেশগুলোর মধ্যে আন্তর্জাতিক যোগাযোগ এক সম্পর্ক বৃদ্ধিই ছিল এই আয়োজনের মূখ্য উদ্দেশ্য।

প্রাতিষ্ঠানিক চাহিদায় মেধাবী পেশাজীবী খুজে বের করার জন্য আয়োজিত ক্যারিয়ার মেলাকে সর্বসময়ই আর্থিক সহায়তা প্রদান করে ইউসিবি। নর্থ সাউথ বিশ্ববিদ্যালয়ে ১৯-২০ মার্চ, ২০১০ পর্যন্ত আয়োজিত “৬ষ্ঠ জাতীয় ক্যারিয়ার মেলা ২০১০” এ অনুদান প্রদান করে ইউসিবি। চাকুরী প্রার্থীদের প্রত্যাশিত চাকুরীর সন্ধান দেবার উদ্দেশ্যে এই আয়োজন করা হয়। বিভিন্ন ক্ষেত্রের প্রায় ১০০ বনামধ্য জাতীয় ও বহুজাতিক প্রতিষ্ঠান এই আয়োজনে অংশগ্রহণ করে। ইন্টারন্যাশনাল স্কুল ঢাকার অভিভাবক শিক্ষক সমিতির আয়োজনে ডিসেম্বর ৩, ২০১০ তারিখে আয়োজিত আইএসডি পিটিএ বার্ষিক মেলায় অনুদান প্রদান করা হয়। এই মেলা হতে সংগৃহীত অর্থ ‘হাবিটিট ফর হিউম্যানিটি’, ‘ছাশো ফাউন্ডেশন স্কুল’, ‘পেটার ফর রিহাবিলিটেশন’ প্রভৃতি দাতব্য ও সমাজসেবামূলক সংস্থায় প্রদান করা হয়।

Socio-Economic Development:

UCB provided financial assistance of BDT 10,00,000 to FBCCI Foundation for socio-economic development of the country. On 10th March 2010, The Federation of Bangladesh chambers of Commerce & Industry (FBCCI) Foundation have distributed computers, sewing machines, irrigation pump, van etc among 487 poor families all over Bangladesh. As a continuation of the project FBCCI foundation planned on helping 500 poor families to improve their financial condition. As the project involves huge cost, UCB stepped forward in June, 2010 to contribute to the noble cause to help poor families to get self-employed & also to give them the opportunity to contribute to the overall economy of Bangladesh.

We also made a donation of BDT 5,00,000 to ‘Tour Operators Association of Bangladesh’ for organizing ‘Bangladesh Travel & Tourism Fair- 2010’ with an objective to help develop the tourism industry in the country.

A donation was given to ‘Bangladesh Textile Mills Association’ for organizing an exposition namely ‘TEXBANGLA’. The objective of the exposition was mainly to create awareness on the Policy Makers of Government about role & contribution by the Primary Textile Sector (PTS). ‘TEXBANGLA’ was held from May 13-15, 2010 and UCB donated a big amount for this grand event.

UCB provided financial support of BDT 6,00,000 to SAARC Cultural Society for organizing ‘International Alliance Event’ at Bangladesh Shishu Academy on October 29 - 30, 2010. Renowned Poets, Writers, Journalists and Artists from Bangladesh, India and Nepal participated in this program. The main objective of the event was to provide a platform for cross-cultural communication and developing relationship among the SAARC countries.

UCB had always provided financial support to career fairs since they offer an ample opportunity to identify and recruit the best talents that correspond to organizational needs. With a view to assist jobseekers to find their desired job, UCB made a donation to North-South University for organizing ‘6th National Career Fair 2010’ on 19th & 20th March, 2010. About hundred (100) reputable companies, both national and multinational, from different sectors participated in the event. Donation was given to The International School Dhaka, Parent Teacher Association (ISD PTA) for organizing ISD PTA Annual Fair which was held on Friday, December 03, 2010 in ISD. The funds raised from the fair were contributed towards many charitable organizations like ‘Habitat for Humanity’, ‘Jaago Foundation School’, ‘Centre for Rehabilitation’ etc.

উবিযাৎ সিএসআর লক্ষ্য :

- * একটি সবুজ বাংলাদেশ।
- * সীমিত মাধ্যম জ্বালানী ব্যবহার এক জ্বালানী শক্তির সঞ্চয়।
- * ব্যাপক মাধ্যম স্বাক্ষরতা কার্যক্রম গ্রহণ।
- * আগামী প্রজন্মের গ্রাহকদের বাজার ব্যবস্থায় বিচক্ষণতার সাথে অর্থ ব্যবস্থাপনা, ধার, খরচ ও সঞ্চয় বিষয়ে সচেতন করে তোলা।
- * সকল কর্মকর্তা-কর্মচারীর জন্য সিএসআর এর সাথে সম্পর্কযুক্ত মানন সম্পদ কার্যক্রম বিস্তৃত করা।

দেশের মানুষের সামগ্রিক কল্যাণে আমাদের কর্পোরেট সামগ্রিক দায়বদ্ধতার ক্ষেত্র ও কার্যক্রমকে আরো বিস্তৃত করার উদ্দেশ্যে প্রদত্ত বেকেল ধারণা, পরামর্শ ও মতামতকে ইউনাইটেড কমার্শিয়াল ব্যাংক লিমিটেড আন্তরিকতা ও কৃপাক্ষতায় সাথে গ্রহণ করবে।

CSR Objectives for the future:

- A green Bangladesh
- Less Fuel consumption and energy saving
- Extensive literacy programs
- Educate the next generation of consumers in our markets on how to save, spend, borrow and manage money wisely
- Expand CSR-related HR programmes for all employees

UCB remains open to ideas and suggestions about possible further support and assistance options in increasing our activities under CSR, which can massively benefit the people of the country.

Disclosures on Risk Based Capital (Basel II)

United Commercial Bank is subject to the risk based regulatory capital adequacy framework in line with Basel II has fully come into force from January 01, 2010 as stipulated by Bangladesh Bank. The Basel II framework consists of three-mutually reinforcing pillars:

Pillar 1 : Minimum capital requirements for credit risk, market risk and operational risk

Pillar 2 : Supervisory review of capital adequacy

Pillar 3: Market discipline

Market discipline (Pillar 3) comprises a set of disclosures on the capital adequacy and risk management framework of the Bank. These disclosures are intended for market participants to assess key information about the Bank's exposure to various risks and to provide a consistent and understandable disclosure framework for easy comparison among banks operating in the market.

Scope of Application

Pillar 3 disclosures apply to United Commercial Bank Limited as a single entity. The risk based regulatory capital adequacy framework is applied to Bank only Solo Basis as has no subsidiary. The Bank has computed the Capital Adequacy Ratio adopting the following approaches:

a. Standardized Approach for Credit Risk for computing Capital Adequacy under Basel II, using national discretion for:

- Accepting the credit rating agencies as external credit assessment institutions (ECAI) for claims on Corporate Customers;
- Accepting Credit Risk Mitigates (CRM) against the financial securities & guarantees of loan exposure.

b. Standardized (Rule Based) Approach for Market Risk and Basic Indicator Approach for Operational Risk.

Capital Structure:

The Bank's capital structure consists of Tier I capital and Tier II capital. Capital Structure of the Bank is as under as on December 31, 2010: (Provisional)

Eligible Capital		(BDT in Million)
Sl.	Particulars	Amount
1.	Tier-1 (Core Capital)	
1.1	Fully Paid-up Capital	2,909.96
1.2	Statutory Reserve	2,559.70
1.3	General Reserve	91.58
1.4	Retained Earnings	1,455.27
	Sub-Total:	7016.50
2.	Tier-2 (Supplementary Capital)	
2.1	General Provision (Unclassified Loans + SMA + Off Balance Sheet Exposure)	1,560.98
2.2	Assets Revaluation Reserves up to 50%	228.25
2.3	Revaluation Reserve for Securities up to 50%	171.74
2.4	Revaluation Reserve for equity instruments up to 10%	117.56
	Sub-Total	2,068.53
	Total Eligible Capital	9,085.03

Capital Adequacy

For assessing Capital Adequacy the Bank has adopted Standardized Approach for Credit Risk, Standardized (Rule Based) Approach for Market Risk and Basic Indicator Approach for Operational Risk. Capital Requirement and Adequacy of the Bank as on December 31, 2010 are as under;

(BDT in million)	
Capital requirement for Credit Risk	125,648.63
Capital requirement for Market Risk	8,836.31
Capital requirement for Operational Risk	9,595.61
Total Capital Requirement under Pillar-I	129,672.25
Tier 1 Capital Adequacy Ratio:	4.87
Tier 2 Capital Adequacy Ratio:	1.44

Credit Risk

Credit risk is defined as the probability that a borrower or counterparty may fail to meet its obligations in accordance with the agreed terms and conditions. In other words, it is the loss associated with degradation in the credit quality of borrowers or counterparties. In a Bank's portfolio, losses stem from outright default due to the inability or unwillingness of the customer or counterparty to meet commitments in relation to lending, trading, settlement and other financial transactions. Alternatively, losses result from reduction in portfolio value arising from actual or perceived deterioration in credit quality. Credit risk emanates from a bank's on and off balance sheet dealings with an individual, firm, company, corporate entity, bank, financial institution or a sovereign.

Methods used to measure Credit Risk

As per Central Bank's Guidelines, the Bank follows Standardized Approach for measurement of Credit Risk adopting the credit rating agencies As External Credit Assessment Institutions (ECAI) for claims on Corporate Customers and Credit Risk Mitigates (CRM) against the financial securities & guarantees of loan exposure.

Credit Risk Management

The global economic crisis has radically changed the credit risk environment not only of the developed countries but also of the emerging and developing countries. The economy has slumped with loan defaults soaring around the world. The Board of Directors and the Management play their due role to manage the credit risk efficiently amid this credit crunch. UCBL manages its credit risk in the following manner:

Credit Risk Management Policy

Given the fast changing dynamic global economy and the increasing pressure of globalization, liberalization, consolidation and disintermediation, United Commercial Bank has a robust credit risk management policy and procedures that are sensitive and responsive to these changes. A clearly defined, well-planned, comprehensive and appropriate Credit Risk Management Policy of the Bank provide a board guideline for the Credit Operation towards efficient management of its Credit portfolio.

Delegation of Credit Approval

Credit approval authorities are carefully segregated between CRM and the Business Units with appropriate level of management for check and balance between control and business consideration. Proper delegation of credit approval ensures full transparency and accountability at all levels.

Credit Quality and Portfolio Diversification

The well practiced 5Cs principles of Credit i.e. Character, Capacity, Capital, Conditions and Collateral are followed professionally in the credit evaluation stage. Evaluation of repayment ability, character of financial discipline and its key personnel, financial health of the borrower and other qualitative and quantitative information are gathered so that credit facilities are allowed in a manner so that Bank's optimum asset quality is ensured. Concentration of credit is carefully avoided to minimize risk. Credit Lines have been segregated focusing on regulatory requirements and with respect to sector, industry, geographical region, maturity, size, economic purpose etc.

Large Loan limit and Credit Facility on business Consideration

The Bank watchfully avoids name lending. Credit facility shall be allowed absolutely on business consideration after conducting due diligence. No credit facility is allowed simply considering the name and reputation of the key person of the borrowing company. In all cases, viability of business, credit requirements, and security offered, cash flow and risks level are meticulously and professionally analyzed.

Separation of Credit Administration

Credit Administration Division has been segregated from Credit Risk Management Division in line with Central Bank's Guidelines. CRMD assess credit risks and suggest mitigations before recommendation of every credit proposal whereas Credit Administration confirms that adequate security documents are in place before disbursement.

Early Warning system

Performance of loans is regularly monitored to trigger early warning system to address the loans whose performance show any deteriorating trend. It enables the Bank to grow its credit portfolio in a sustainable way to ensure higher quality and lower risk with the ultimate objective to protect the interest of depositors and shareholders.

Provision

For Classified Loans and Advances, Bank maintains enough provision. Thus, the Bank has adequate shock absorbing capacity in case of loss of impaired assets.

Independent Internal Audit and Board Audit Cell

Internal Control and Compliance Division (ICCD) independently verifies and ensures, at least once in a year, compliance with approved lending guidelines, Bangladesh Bank guidelines, operational procedures, adequacy of internal control and documentation. Board Audit Division directly reports to the Board/Audit Committee the overall quality, performance, recovery status, risks status, adequacy of provision of loan portfolio for information and guidance.

Creating Credit Risk Awareness Culture

Strong emphasis has been placed to create credit risk awareness among all lending employees within the Bank. Awareness programs have been conducting regularly to create a risk-conscious culture and empower them with the capability to identify, control and manage Credit Risks more effectively.

Geographical Distribution of Credit Exposure

DIVISION	AMOUNT	%
Dhaka	64,925.80	69.47%
Chittagong	18,348.69	19.63%
Khulna	4,467.56	4.78%
Rajshahi	3,682.63	3.94%
Sylhet	1,836.61	1.97%
Barisal	199.08	0.21%
TOTAL	93,460.37	100.00%

Industry Type Distribution of Exposure

(BDT in million)

RMG & accessories	7,956.65	8.51%
Textile industries	4,080.63	4.37%
Agriculture	334.06	0.36%
Food products & processing	1,151.41	1.23%
Jute industries	770.53	0.82%
Leather & leather products	46.28	0.05%
Paper & paper products industries	2,351.94	2.52%
Wood & wooden products	579.31	0.62%
Chemical & chemical products	1,207.84	1.29%
Cement industries	249.64	0.27%
Glass & glassware product industries	2.53	0.00%
Brick field, auto bricks, tiles	409.21	0.44%
Engineering, basic metal & products	2,865.24	3.07%
Ship re-cycling	471.39	0.50%
Educational institute, hotel, restaurant	943.35	1.01%
Telecommunication	993.20	1.06%
Transport & communication	2,707.57	2.90%
Diagnostic/medical/clinic	782.90	0.84%
Housing industry	6,269.80	6.71%
Construction (other than housing)	5,993.93	6.41%
Tea manufacturing	176.43	0.19%
Electronics media	184.72	0.20%
Power & energy	985.61	1.05%
Commercial trade financing	28,720.71	30.73%
Others	23,225.49	24.85%
	93460.37	100.00%

Residual Contractual Maturity wise Distribution of Exposure

(BDT in Million)

Particulars	Amount
Upto 1 Month	13,563.28
Over 1 Month Upto 3 Month	13,516.44
Over 3 Month Upto 12 Month	30,105.88
Over 1 year Upto 5 Years	24,763.92
Over 5 Years	11,510.85
Total	93,460.37

Loans & Advances and Provision

(BDT in Million)

	Outstanding Loans & Advances	Provision held against Loans & Advances
Total Loans and Advances	93,460.37	1436.52
Un-Classified Loans & Advances	92,339.57	1144.01
Classified Loans and Advances	1120.80	292.52
Substandard (SS)	248.21	6.98
Doubtful (DF)	145.99	36.06
Bad/Los (BL)	726.60	249.47

Equities: Disclosures for Banking Book Positions

(BDT in Million)

	Cost Price	Market Price
Investment in Quoted Share	1,682.56	2,858.21
Realized Gains	882.70	
Unrealized Gains	1,280.19	
Unrealized Losses	104.54	
Net Unrealized Gains	1,175.65	
Amount included in Tier-2 Capital	117.57	

Capital requirement for Equity Risk (Specific & General)	514.50
Supervisory Provision against Classified Equity Investment	104.57

Interest Rate Risk in the Banking Book

Interest Rate Risk in the Banking Book reflects the changes in the financial position of the Bank including potential loss that the bank faces in the event of change in market interest rate. This has an impact on earning of the bank through Net Interest Earning as well as on Market Value of Equity or net worth.

Thus this risk would have an impact on both earning potential and economic value of the Bank.

a) The Bank uses following measures for deriving value of capital requirement for interest rate risk.

- i) Modified duration gap
- ii) Simulation on market value of equity
- iii) Impact of average interest rate fluctuation demonstrated in last 12 months from the date of computation. In the event of lack of data for last twelve month the bank considers data of maximum period available.

b) The Bank ensures that interest rate risk is not included within the market risk.

Market Risk

Market risk is defined as the risk of losses in on and off-balance sheet positions arising from movements in market prices. The market risk positions subject to the risks pertaining to interest rate related instruments and equities in the trading book and Foreign exchange risk and commodities risk throughout the Bank. Signifies the risk of loss arising out of decrease in market portfolio arising out of market risk factors. The bank has considered interest rate risk on banking book separately and the impact of interest rate risk on the trading book will not be considered here.

Methods used to measure Market Risk:

Standardized (Rule Based) Approach is used to measure the Market Risk of the Bank whereas for Interest Rate Risk and Equity Risk both General and Specific risk factors are applied for calculating capital charge and for Foreign Exchange and Commodities only General risk factor is applied.

Capital Charges for Market Risk

Sl.	Market Risk	Capital Charge
A.	Interest Rate Related Instruments	251.90
B.	Equities	514.50
C.	Foreign Exchange Position	28.90
D.	Commodities	-
	Total	795.30

Operational Risk

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Recognizing the importance of Information technology in banking business, the Bank has considered information technology risk as an independent risk.

The Bank has a separate Operational Risk policy addressing specific issues involving Operational Risk.

Methods used to measure Operational Risk:

Basic Indicator Approach is used to measure Operational Risk where capital charge is 15% on three years average gross income of the Bank.

Capital Charges for Operational Risk

(BDT in Millions)

Sl.	Operational Risk	2008	2009	2010	Capital Charge
	Gross Income	4,217.66	5,192.06	7,862.47	863.61



AUDITOR'S REPORT

Auditors' Report to the shareholders' of United Commercial Bank Limited and its subsidiary

We have audited the accompanying consolidated financial statements of United Commercial Bank Limited and its subsidiary, (the "Group") as well as the financial statements of United Commercial Bank Limited ("the Bank") which comprise the balance sheet as at 31 December 2010, profit and loss account, statement of changes in equity, cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information. The financial statements of the subsidiary, UCB Securities Limited as of 31 December 2010 was audited by us.

The financial statements of the Bank for the year ended 31 December 2009 were audited by M. J. Abedin & Co., Chartered Accountants who issued modified opinion on 28 June 2010.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements of the Group and also the financial statements of the Bank in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of these consolidated financial statements of the Group and financial statements of the Bank that are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the Group and the financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements of the Group and the financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the financial statements of the Bank, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements of the Group and the financial statements of the Bank 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Group and the financial statements of the Bank.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 2.12.15 b(i) to the financial statements which describes that shortfall in gratuity provision at 31 December 2010 was Tk. 126,310,000. As per the actuarial valuation report the shortfall was Tk. 239,510,000 up to 31 December 2009. However the Bank has made provision for Tk. 113,200,000 during the year.

Opinion

In our opinion, except for the effects on the financial statements of the matter discussed in the Emphasis of Matter paragraph, the consolidated financial statements of the Group and the financial statements of the Bank prepared in accordance with the Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the financial position of the Group as well as the Bank as at 31 December 2010 and the results of its financial performance and its cash flows for the year ended 31 December 2010 and comply with the Bank Companies Act 1991, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

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 purposes 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 and proper returns adequate for the purposes of our audit have been received from branches not visited by us;
- iii) the consolidated balance sheet and consolidated profit and loss account of the Group and those of the Bank dealt with by the report are in agreement with the books of account and returns;
- iv) the expenditure incurred was for the purposes of the Group's and the Bank's business;
- v) the consolidated financial position of the Bank and its subsidiaries as at 31 December 2010 and the profit for the year then ended have been properly reflected in the consolidated financial statements, and the consolidated financial statements have been prepared in accordance with the generally accepted accounting principles;
- vi) the consolidated financial statements have been drawn up in conformity with the Bank Companies Act 1991 and in accordance with the accounting rules and regulations issued by Bangladesh Bank;
- vii) adequate provisions have been made for advances which are, in our opinion, doubtful of recovery;
- viii) the consolidated financial statements of the Group and those of the Bank conform to the prescribed standards set in the accounting regulations issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- ix) the records and statements submitted by the branches have been properly maintained and consolidated in the 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 we have spent around 2,600 person hours for the audit of the books and accounts of the Group and the Bank; and
- xii) the capital adequacy ratio, in compliance with Basel II has not been maintained during the year. Shortfall as at 31 December 2010 was Tk. 3,882,221,331. However the bank declared right offer of 290,995,350 ordinary shares of Tk. 10 each issuing at Tk.15 each on 25 January 2011.

Dhaka: 23 April 2011



Auditors

FINANCIALS

Consolidated Balance Sheet as at 31 December 2010

PROPERTY AND ASSETS	Notes	Amount in Taka	
		31 Dec 2010	31 Dec 2009
Cash	3	10,029,475,236	7,003,756,028
Cash in hand (including foreign currencies)		1,615,750,667	1,227,332,119
Balance with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		8,413,724,569	5,776,423,909
Balance with other Banks & financial institutions	4(a)	1,824,534,862	2,419,277,292
In Bangladesh		1,278,118,316	1,762,187,922
Outside Bangladesh		546,416,546	657,089,370
Money at call on short notice	5	1,120,000,000	3,900,000,000
Investments	6(a)	15,171,379,647	9,346,392,014
Government		12,408,114,292	7,849,872,964
Others		2,763,265,355	1,496,519,050
Loans and advances	7(a)	93,560,701,744	61,692,218,339
Loans, cash credits, overdrafts etc.		91,186,591,801	60,487,087,494
Bills purchased and discounted		2,374,109,943	1,205,130,845
Fixed assets including premises, furniture & fixtures	8	1,966,349,087	1,305,810,015
Other Assets	9(a)	6,101,989,094	4,816,328,155
Non-Banking assets		-	-
Total Assets		129,774,429,670	90,483,781,843
LIABILITIES AND CAPITAL			
Liabilities:			
Borrowings from other banks, financial institutions and agents	10	-	550,000,000
Deposits and other accounts	11(a)	112,970,782,505	77,730,401,057
Current Accounts & other Accounts		16,136,267,104	10,404,754,490
Bills Payable		2,542,828,147	978,655,485
Savings Bank Deposits		14,130,384,569	11,291,425,385
Fixed Deposits		80,161,302,685	55,055,565,697
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
Other Liabilities	12(a)	8,989,014,745	6,497,914,021
Total Liabilities		121,959,797,250	84,778,315,078
Capital / Shareholders' Equity			
Paid up Capital	13	2,909,953,500	1,193,827,100
Dividend Payable		-	1,044,598,700
Statutory Reserve	14	2,559,695,017	1,833,335,403
General Reserve	15	91,577,961	114,123,086
Other Reserve	16	799,969,603	870,599,901
Retained Earnings	17(a)	1,453,436,242	648,982,575
Total Shareholders' Equity		7,814,632,323	5,705,466,765
Non controlling interest		97	-
Total Shareholders' Equity with non-controlling interest		7,814,632,420	5,705,466,765
Total Liabilities and Shareholders' Equity		129,774,429,670	90,483,781,843

Off Balance Sheet Items as at 31 December 2010

Notes	Amount in taka	
	31 Dec 2010	31 Dec 2009

OFF BALANCE SHEET ITEMS

Contingent liabilities :

Acceptances & Endorsements
Letter of Guarantee
Irrevocable Letters of Credit
Bills for Collection

18	40,797,736,864	22,098,194,840
	13,680,010,767	8,987,548,375
	10,543,900,599	3,039,885,293
	16,288,672,250	9,919,855,412
	285,153,248	150,905,760

Other commitments:

Documentary credit and 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

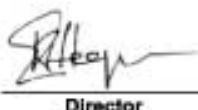
40,797,736,864 22,098,194,840

The annexed notes 1 to 45 form an integral part of these financial statements.


Managing Director


Director


Director


Director

As per our report of same date


Auditors

Dated : 23 April 2011
Place : Dhaka

Consolidated Profit and Loss Account for the year ended 31 December 2010

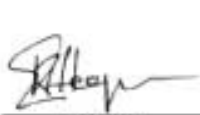
Particulars	Notes	Amount in taka	
		31 Dec 2010	31 Dec 2009
Interest income	20(a)	9,468,361,424	6,965,321,635
Interest paid on deposits and borrowings etc.	21(a)	(5,632,947,436)	(4,348,234,862)
Net interest income		3,835,413,988	2,617,086,773
Investment income	22	1,972,538,276	963,452,759
Commission, exchange and brokerage	23(a)	1,359,550,333	1,121,499,141
Other operating income	24(a)	688,246,381	490,015,943
Total operating income (A)		7,855,748,978	5,192,054,616
Salary and allowances	25(a)	1,795,575,637	1,313,798,904
Rent, taxes, insurance, electricity etc.	26	373,489,667	247,991,031
Legal expenses	27	11,095,425	5,523,108
Postage, stamps, telegram, telephone etc.	28	54,033,234	51,768,676
Stationery, Printing, Advertisements etc.	29	159,085,714	95,204,988
Chief executive's salary and fees	30	10,033,000	9,130,000
Directors' fee and expenses	31	4,600,161	3,590,806
Auditors' fees		555,000	225,000
Depreciation and repair of bank's assets	32	169,015,538	108,460,786
Other expenses	33(a)	547,772,223	231,191,837
Total operating expenses (B)		3,125,255,599	2,066,885,136
Profit before provision (C) = (A-B)		4,730,493,379	3,125,169,480
Provision for loans & advances	34	832,052,754	1,502,964,000
Provision for diminution in value of investments	35	71,832,000	-
Other provisions	36	196,645,125	80,340,987
Total Provision (D)		1,100,529,879	1,583,304,987
Total Profit before Taxes (C - D)		3,629,963,500	1,541,864,493
Provision for taxation	37(a)	1,450,167,647	608,966,603
Current tax		1,288,052,590	601,966,603
Deferred tax		162,115,057	7,000,000
Net profit after Tax		2,179,795,853	932,897,890
Appropriations			
Statutory Reserve		726,359,614	308,372,899
Retained Surplus		1,453,436,239	624,524,991
		2,179,795,853	932,897,890
Earnings per ordinary share (EPS)	38(a)	7.49	3.21

The annexed notes 1 to 45 form an integral part of these financial statements.


Managing Director


Director


Director


Director

As per our report of same date

Dated : 23 April 2011

Place : Dhaka


Auditors

Consolidated Cash Flow Statement for the year ended 31 December 2010

Particulars	Notes	Amount in taka	
		31 Dec 2010	31 Dec 2009
A) Cash flow from operating activities:			
Interest receipts in cash		10,466,431,686	7,701,405,200
Interest payments		(5,632,947,436)	(4,348,234,862)
Dividend receipts		76,921,633	8,441,952
Fees & commission receipts in cash		846,031,302	643,790,345
Recoveries of loans previously written off		140,548,021	71,779,792
Cash payments to employees		(1,805,608,237)	(1,322,928,904)
Cash payments to suppliers		(586,586,400)	(394,964,695)
Income taxes paid		(848,620,709)	(783,959,615)
Receipts from other operating activities	39(a)	1,960,962,251	1,115,028,949
Payments for other operating activities	40(a)	(599,134,600)	(263,991,311)
Operating profit before changes in operating assets and liabilities		4,017,997,511	2,426,366,851
Increase / Decrease in operating assets and liabilities:			
Statutory deposits		(4,553,241,328)	(1,728,373,116)
Purchase of trading securities		(377,641,105)	(292,531,212)
Loans and advances to customers		(32,573,242,636)	(18,747,821,694)
Other assets	41(a)	(638,337,458)	(1,008,010,009)
Deposit from other Banks		(2,015,718,000)	2,174,701,000
Deposit from customers		37,356,099,448	21,070,433,332
Other liabilities	42(a)	574,543,530	270,851,210
		(2,227,537,549)	1,739,249,511
Net cash inflow/(outflow) from operating activities (A)		1,790,459,962	4,165,616,362
B) Cash flows from investing activities:			
Payments for purchase of securities		(893,752,343)	(124,806,388)
Acquisition of fixed assets		(798,448,965)	(393,731,611)
Proceeds from sale of fixed assets		1,780,052	2,109,821
Net cash inflow/(outflow) from investing activities (B)		(1,690,421,256)	(516,430,178)
C) Cash flow from financing activities:			
Borrowing from other Banks		100,938,072	550,000,000
Repayment of borrowing		(550,000,000)	(458,306)
Net Cash inflow/(outflow) from financing activities (C)		(449,061,928)	549,541,694
D) Net cash increase/ decrease in cash & cash equivalents (A+B+C)		(349,023,222)	4,198,727,878
E) Cash and Cash Equivalent at beginning of the period		13,323,033,320	9,124,305,442
F) Cash and Cash Equivalent at end of the period (D+E)		12,974,010,098	13,323,033,320
Cash and Cash Equivalent at end of the period			
Cash in hand and balance with Bangladesh Bank	3	1,615,750,667	1,227,332,119
Balance with other Banks	3	8,413,724,569	5,776,423,909
Balance with other Banks & financial institutions	4(a)	1,824,534,862	2,419,277,292
Money at call on short notice	5	1,120,000,000	3,900,000,000
		12,974,010,098	13,323,033,320

The annexed notes 1 to 45 form an integral part of these financial statements.

Dated : 23 April 2011
Place : Dhaka

Managing Director

Director

Director




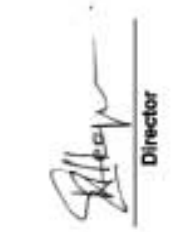
Director

Consolidated Statement of Changes in Equity

for the year ended 31 December 2010

Particulars	Amount in Taka							
	Paid up Capital	Statutory Reserve	General Reserve	Dividend payable	Retained Earnings	Other Revaluation Reserve	Non-controlling interest	Total
Balance as at 1 January 2009	1,193,827,100	1,524,982,504	114,123,086	1,044,598,700	24,457,584	482,274,125	-	4,384,243,099
Surplus/deficit on revaluation of investments	-	-	-	-	-	388,325,776	-	388,325,776
Net profit for the period	-	-	-	-	932,887,890	-	-	932,887,890
Dividends (Bonus share issued)	-	-	-	-	-	-	-	-
Appropriation made during the period	-	308,372,899	-	-	(308,372,899)	-	-	-
Balance as at 31 December 2009	1,193,827,100	1,833,335,403	114,123,086	1,044,598,700	646,882,575	870,598,901	-	5,705,466,765
Surplus/deficit on revaluation of investments	-	-	-	-	-	(70,630,298)	-	(70,630,298)
Net profit for the period	-	-	-	-	2,179,795,856	-	-	2,179,795,856
Dividends (Bonus share issued)	1,716,126,400	-	(22,545,125)	(1,044,598,700)	(646,982,575)	-	-	-
Appropriation made during the period	-	726,359,614	-	-	(726,359,614)	-	-	-
Non-controlling interest	-	-	-	-	-	-	97	97
Balance as at 31 December 2010	2,909,953,500	2,559,695,017	91,577,961	-	1,453,436,242	799,969,603	97	7,814,632,420

The annexed notes 1 to 45 form an integral part of these financial statements.

Managing Director **Director** **Director** **Director**

Dated : 23 April 2011

Place : Dhaka

Balance Sheet as at 31 December 2010

PROPERTY AND ASSETS	Notes	Amount in Taka	
		31 Dec 2010	31 Dec 2009
Cash	3	10,029,475,236	7,003,756,028
Cash in hand (including foreign currencies)		1,615,750,667	1,227,332,119
Balance with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		8,413,724,569	5,776,423,909
Balance with other Banks & financial institutions	4	1,824,534,862	2,419,277,292
In Bangladesh		1,278,118,316	1,762,187,922
Outside Bangladesh		546,416,546	657,089,370
Money at call on short notice	5	1,120,000,000	3,900,000,000
Investments	6	15,048,232,504	9,346,392,014
Government		12,408,114,292	7,849,872,964
Others		2,640,118,212	1,496,519,050
Loans and advances	7	93,460,374,606	61,692,218,339
Loans, cash credits, overdrafts etc.		91,186,591,801	60,487,087,494
Bills purchased and discounted		2,273,782,805	1,205,130,845
Fixed assets including premises, furniture & fixtures	8	1,966,349,087	1,305,810,015
Other Assets	9	6,427,258,102	4,816,328,155
Non-Banking assets		-	-
Total Assets		129,876,224,397	90,483,781,843
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	-	550,000,000
Deposits and other accounts	11	113,070,782,505	77,730,401,057
Current Accounts & other Accounts		16,337,205,176	10,404,754,490
Bills Payable		2,542,828,147	978,655,485
Savings Bank Deposits		14,030,124,624	11,291,425,385
Fixed Deposits		80,160,624,558	55,055,565,697
Bearer Certificate of Deposit		-	-
Other Deposits		-	-
Other Liabilities	12	8,988,970,000	6,497,914,021
Total Liabilities		122,059,752,505	84,778,315,078
Capital / shareholders' Equity			
Paid up Capital	13	2,909,953,500	1,193,827,100
Bonus Shares Payable		-	1,044,598,700
Statutory Reserve	14	2,559,695,017	1,833,335,403
General Reserve	15	91,577,961	114,123,086
Other Reserve	16	799,969,603	870,599,901
Retained Earnings	17	1,455,275,811	648,982,575
Total Shareholders' Equity		7,816,471,892	5,705,466,765
Total Liabilities and Shareholders' Equity		129,876,224,397	90,483,781,843

Off Balance Sheet Items as at 31 December 2010

Notes	Amount in taka	
	31 Dec 2010	31 Dec 2009

OFF BALANCE SHEET ITEMS

Contingent liabilities :

Acceptances & Endorsements

Letter of Guarantee

Irrevocable Letters of Credit

Bills for Collection

18	40,797,736,864	22,098,194,840
18.1	13,680,010,767	8,987,548,375
18.2	10,543,900,599	3,039,885,293
18.3	16,288,672,250	9,919,855,412
18.4	285,153,248	150,905,760

Other commitments:

Documentary credit and 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

-	-
-	-
-	-
-	-

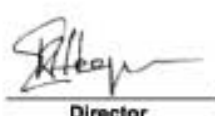
Total Off-Balance Sheet Items including contingent liability **40,797,736,864** **22,098,194,840**

The annexed notes 1 to 45 form an integral part of these financial statements.


Managing Director


Director


Director


Director

As per our report of same date


Auditors

Dhaka: 23 April 2011

Place : Dhaka

Profit and Loss Account for the year ended 31 December 2010

Particulars	Notes	Amount in taka	
		31 Dec 2010	31 Dec 2009
Interest income	20	9,468,297,829	6,965,321,635
Interest paid on deposits and borrowings etc.	21	(5,632,937,691)	(4,348,234,862)
Net interest income		3,835,360,138	2,617,086,773
Investment income	22	1,972,538,276	963,452,759
Commission, exchange and brokerage	23	1,358,557,291	1,121,499,141
Other operating income	24	688,179,188	490,015,943
Total operating income (A)		7,854,634,893	5,192,054,616
Salary and allowances	25	1,795,260,210	1,313,798,904
Rent, taxes, insurance, electricity etc.	26	373,489,667	247,991,031
Legal expenses	27	11,095,425	5,523,108
Postage, stamps, telecommunications etc.	28	54,033,234	51,768,676
Stationery, printing, advertisements etc.	29	159,085,714	95,204,988
Chief Executive's salary and fees	30	10,033,000	9,130,000
Directors' fee	31	4,600,161	3,590,806
Auditors' fees		525,000	225,000
Depreciation and repair of bank's assets	32	169,015,538	108,460,786
Other expenses	33	545,168,993	231,191,837
Total operating expenses (B)		3,122,306,942	2,066,885,136
Profit / (Loss) before provision (C) = (A-B)		4,732,327,951	3,125,169,480
Provision for loans & advances	34	832,052,754	1,502,964,000
Provision for diminution in value of investments	35	71,832,000	-
Other provisions	36	196,645,125	80,340,987
Total Provision (D)		1,100,529,879	1,583,304,987
Total Profit / (Loss) before Taxes (C - D)		3,631,798,072	1,541,864,493
Provision for Taxation	37	1,450,162,647	608,966,603
Current tax		1,288,047,590	601,966,603
Deferred tax		162,115,057	7,000,000
Net profit after Tax		2,181,635,425	932,897,890
Appropriations			
Statutory Reserve		726,359,614	308,372,899
Retained Surplus		1,455,275,811	624,524,991
		2,181,635,425	932,897,890
Earnings per ordinary share (EPS)	38	7.50	3.21

The annexed notes 1 to 45 form an integral part of these financial statements.



Managing Director


Director


Director


Director

As per our report on same date


Auditors

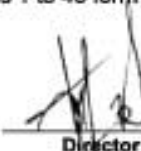
Dhaka: 23 April 2011
Place : Dhaka

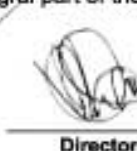
Cash Flow Statement for the year ended 31 December 2010

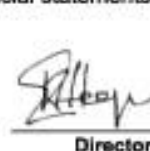
Particulars	Notes	Amount in taka	
		31 Dec 2010	31 Dec 2009
A) Cash flow from operating activities:			
Interest receipts in cash		10,466,368,091	7,701,405,200
Interest payments		(5,632,937,891)	(4,348,234,862)
Dividend receipts		76,921,633	8,441,952
Fees & commission receipts in cash		845,038,259	643,790,345
Recoveries of loans previously written off		140,548,021	71,779,792
Cash payments to employees		(1,805,292,810)	(1,322,928,904)
Cash payments to suppliers		(586,586,400)	(394,964,695)
Income taxes paid		(848,620,709)	(783,959,615)
Receipts from other operating activities	39	1,960,895,058	1,115,028,949
Payments for other operating activities	40	(596,496,370)	(263,991,311)
Operating profit before changes in operating assets and liabilities		4,019,837,082	2,426,366,851
Increase / (Decrease) in operating assets and liabilities:			
Statutory deposits		(4,553,241,328)	(1,728,373,116)
Purchase of trading securities		(377,641,105)	(292,531,212)
Loans and advances to customers		(32,472,915,497)	(18,747,821,694)
Other assets	41	(762,668,494)	(1,008,010,009)
Deposit from other Banks		(2,015,718,000)	2,174,701,000
Deposit from customers		37,356,099,448	21,070,433,332
Other liabilities	42	574,498,785	270,851,210
		(2,251,586,191)	1,739,249,511
Net cash inflow/(outflow) from operating activities (A)		1,768,250,891	4,165,616,362
B) Cash flows from investing activities:			
Payments for purchase of securities		(770,605,200)	(124,808,388)
Acquisition of fixed assets		(798,448,965)	(393,731,611)
Proceeds from sale of fixed assets		1,780,052	2,109,821
Net cash inflow/(outflow) from investing activities (B)		(1,567,274,113)	(516,430,178)
C) Cash flow from financing activities:			
Borrowing from other Banks		-	550,000,000
Repayment of borrowing		(550,000,000)	(458,306)
Net Cash inflow/(outflow) from financing activities (C)		(550,000,000)	549,541,694
D) Net increase/ decrease in cash & cash equivalents (A+B+C)		(349,023,222)	4,198,727,878
E) Cash and Cash Equivalent at beginning of the year		13,323,033,320	9,124,305,442
F) Cash and Cash Equivalent at end of the year (D+E)		12,974,010,098	13,323,033,320
Cash and Cash Equivalent at end of the year			
Cash in hand (including foreign currencies)	3.1	1,615,750,667	1,227,332,119
Balance with Bangladesh Bank and its agent Bank	3.2	8,413,724,569	5,776,423,909
Balance with other Banks & financial institution	4	1,824,534,862	2,419,277,292
Money at call on short notice	5	1,120,000,000	3,900,000,000
		12,974,010,098	13,323,033,320

The annexed notes 1 to 45 form an integral part of these financial statements.


Managing Director


Director


Director


Director




Dhaka: 23 April 2011
Place : Dhaka

Statement of Changes in Equity

for the year ended 31 December 2010

Particulars	Amount in Tk.					
	Paid up Capital	Statutory Reserve	General Reserve	Dividend payable	Retained Earnings	Other Revaluation Reserve
Balance as at 01 January 2009	1,193,827,100	1,524,962,504	114,123,086	1,044,598,700	24,457,584	482,274,125
Surplus/deficit on revaluation of investments	-	-	-	-	-	388,325,776
Net profit for the period	-	-	-	-	932,897,890	-
Appropriation made during the period	-	308,372,899	-	-	(308,372,899)	-
Balance as at 31 December 2009	1,193,827,100	1,833,335,403	114,123,086	1,044,598,700	648,982,575	870,599,901
Surplus/deficit on revaluation of properties	-	-	-	-	-	-
Surplus/deficit on revaluation of investments	-	-	-	-	-	(70,630,298)
Net profit for the period	-	-	-	-	2,181,635,425	-
Dividends (Bonus share issued)	1,716,126,400	-	(22,545,125)	(1,044,598,700)	(648,982,575)	-
Appropriation made during the period	-	726,359,614	-	-	(726,359,614)	-
Balance as at 31 December 2010	2,909,953,500	2,559,695,017	91,577,961	-	1,455,275,811	799,969,603
						7,816,471,892

The annexed notes 1 to 45 form an integral part of these financial statements.

 Managing Director	 Director	 Director
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Dhaka: 23 April 2011

Place : Dhaka

Statement of Liquidity

Maturity Analysis of Assets & Liabilities

as at 31 December 2010

(Amount in Taka)

Particulars	Upto 1 Month	Over 1 month upto 3 months	Over 3 months upto 12 months	Over 1 year upto 5 years	Over 5 Years	Total
Assets						
Cash	4,011,790,094	3,510,316,333	2,507,368,809	-	-	10,029,475,236
Balance with other Banks & Financial Institutions	894,534,862	450,000,000	480,000,000	-	-	1,824,534,862
Money at call on Short Notice	1,120,000,000	-	-	-	-	1,120,000,000
Investments	5,619,500	5,000,000	1,682,560,155	7,692,863,044	5,662,189,805	15,048,232,504
Loans and Advances	13,563,284,700	13,516,440,435	30,105,878,837	24,763,922,831	11,510,847,803	93,460,374,606
Fixed assets including premises, furniture & fixtures	-	-	176,054,093	285,728,911	1,504,566,083	1,966,349,087
Other Assets	256,925,893	1,560,484,622	447,842,852	4,156,070,199	5,934,536	6,427,258,102
Non-Banking Assets	-	-	-	-	-	-
Total Assets (A)	19,852,155,049	19,042,241,390	35,399,704,746	36,698,584,985	18,683,538,227	129,876,224,397
Liabilities						
Borrowing from Bangladesh Bank, other Banks, financial institutions and agents	-	-	-	-	-	-
Deposits	13,125,105,528	35,728,496,203	33,380,579,598	26,610,144,389	4,226,456,787	113,070,782,505
Provisions and other liabilities	2,373,515,745	547,389,970	555,689,096	5,512,375,189	-	8,988,970,000
Total Liabilities (B)	15,498,621,273	36,275,886,173	33,936,268,694	32,122,519,578	4,226,456,787	122,059,752,505
Net Liquidity Gap (A - B)	4,353,533,776	(17,233,644,783)	1,463,436,052	4,776,065,407	14,457,081,440	7,816,471,892

Notes to the Financial Statements

1.0 The Bank & its activities

1.1 Status of the Bank

United Commercial Bank Limited (UCBL) was incorporated in Bangladesh as a public limited company with limited liability as on the 26 June 1983 under Companies Act 1913 to carry on banking business in Bangladesh. It obtained permission from Bangladesh Bank on 13 November 1983 to commence its business.

The Bank has 107 branches as on 31 December 2010. All the branches of the Bank run on Commercial Conventional basis. The bank offers services for all commercial banking needs of the customers, which includes deposit banking, loans & advances, export import financing, inland and international remittance facility etc. The bank is listed with Dhaka Stock Exchange limited and Chittagong Stock Exchange limited as a publicly traded Company.

The principal place of business and the registered office were located at 60, Motijheel Commercial Area, Federation Bhaban, Dhaka-1000, Bangladesh. Principal place of business has been changed to Plot # CWS (A) 1, Gulshan Avenue, Dhaka - 1212 with effect from January 2010.

1.2 Offshore Banking Unit

Offshore Bank is a Bank located outside the country of residence of depositors, typically in the low tax jurisdiction (or tax haven) that provides financial and legal advantage. Offshore Banking Unit (the Unit) a separate business unit of United Commercial Bank Limited, governed under the Rules and guideline of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3) 744 (117)/2010-2577 dated 9th June 2010. The Bank commenced the operation of its Off-shore Banking Unit from November 10, 2010. Presently the Bank has 1 (One) unit in Dhaka operating under the Rules and guideline of Bangladesh Bank.

1.3 Subsidiary Company

1.3.1 UCB Securities Limited

The UCB Securities Limited was incorporated in Bangladesh as a private limited company with limited liability as on the 28 day of January of 2010 under Companies Act 1994. The principal activities of UCB Securities are stock brokerage, portfolio management, share transfer agent, fund management to issue in the capital and security market, underwrite, manage and distribute the issue of stock shares, bonds and other securities. The principal place of business and the registered office is located at Sara Tower (9th Floor), 11/A Toyenbee Circular Road, Motijheel C/A, Dhaka - 1000.

2.0 Summary of significant accounting policies and basis of preparation of the financial statements

2.1 Basis of preparation of the financial statements

The financial statements of the bank are prepared under the historical cost convention and in accordance with the "First Schedule (section-38) of the Bank Companies Act 1991 as amended by BRPD Circular no. 14 dated 25 June 2003, other Bangladesh Bank circulars, Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standard (BFRS), the Companies Act 1994, the listing regulations of the Stock Exchanges, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

The financial statements have been approved by the Board of Directors of the bank in its meeting held on 23 April 2011.

2.2 Functional and presentation currency

The financial statements are presented in Taka, which is the Bank's functional currency. Except as indicated, figures have been recorded to the nearest Taka.

Notes to the Financial Statements

2.3 Basis of consolidation

The consolidated financial statements include the financial statements of United Commercial Bank Limited and its subsidiary UCB Securities Limited, made up to the end of the financial year.

The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standard 27: Consolidated and Separate Financial Statements. The consolidated financial statements are prepared to a common financial year ended 31 December 2010.

Figures in the comparative were not consolidated amounts as there was no subsidiary in 2009 to consolidate.

Subsidiary

Subsidiary is that enterprise which is controlled by the bank. Control exists when the bank has the power, directly or indirectly, to govern the financial and operating policies of an enterprise from the date that control commences until the date that control ceases. The financial statements of subsidiary are included in the consolidated financial statements from the date that control effectively commences until the date that the control effectively ceases. Subsidiary company is consolidated using the purchase method of accounting.

Intergroup transactions, balances and the resulting unrealized profits are eliminated on consolidation.

2.4 Use of estimates and judgments

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.5 Foreign currency transactions

Foreign currency transactions are converted into equivalent Taka currency using the ruling exchange rates on the dates of respective transactions as per BAS 21. Assets and liabilities as at 31 December 2010 in foreign currency are translated into Taka currency at the prevailing mid rate and notional rates of the concerned foreign currencies of that day. Difference arising through transactions of foreign currencies buying and selling on different dates of the period has been adjusted by debiting / crediting to exchange gain or loss account.

Bank did not conduct any forward foreign exchange dealings during the period 2010.

2.6 Comparative information

As a newly appointed auditor, comparative information in respect of the previous year has been presented from the financial statements audited by M.J Abedin, Chartered Accountants for the year ended 31 December 2009.

2.7 Reporting period

These financial statements cover the period from 1 January to 31 December 2010.

2.8 Cash flow statement

Cash flow statement has been prepared in accordance with the Bangladesh Accounting Standard-7 "Cash flow statement" under direct method for the period classified by operating activities, investing and financing activities as recommended in the BRPD Circular No. 14 dated June 25, 2003 issued by Banking Regulation & Policy Department of Bangladesh Bank.

Notes to the Financial Statements

2.9 Statement of Changes in Equity

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

2.10 Statement of liquidity

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per following basis:

- Balance with other banks and financial institutions, money at call and on short notice etc. are on the basis of their maturity term.
- Investments are on the basis of their residual maturity.
- Loans and advances are on the basis of their repayment/maturity schedule.
- Fixed assets are on the basis of their useful lives.
- Other assets are on the basis of their realization/ amortization.
- Borrowings from other banks, financial institutions and agents are per their maturity/ repayment term.
- Deposits and other accounts are on the basis of their maturity term and behavioral past trend.
- Other long term liabilities are on the basis of their maturity term.
- Provisions and other liabilities are on the basis of their settlement.

2.11 Adoption of new accounting standards

To comply the adoption of new accounting standards with effective from 1 January 2010 the Group/Bank has adopted the following Bangladesh Accounting Standards/ Bangladesh Financial Reporting Standards:

- BAS 32 : Financial Instruments: Presentation
- BAS 39 : Financial Instruments: Recognition and Measurements
- BFRS 7 : Financial Instruments: Disclosures
- BFRS 8 : Operating Segments

2.12 Assets and basis of their valuation

2.12.1 Cash and cash equivalents

Cash and cash equivalent include notes and coins on hand, unrestricted balance held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the Bank management for its short-term commitments.

2.12.2 Loans, Advances and provisions

- Loans and advances are stated in the balance sheet on gross basis.
- Interest is calculated on a daily product basis but charged and accounted for quarterly on accrual basis. Interest on classified loans and advances is kept in suspense account as per Bangladesh Bank instructions and such interest is not accounted for as income until realized from borrowers.
- Provision for loans and advances is made on the basis of periodical review by the management as per the instructions contained in Bangladesh Bank BCD Circular no.34 dated 16 November 1989, BCD Circular no.20 dated 27 December 1994, BCD Circular no.12 dated 4 September 1995, BRPD Circular no.16 dated 6 December 1998, BRPD Circular no.9 dated 14 May 2001, BRPD Circular no.02 of February 2005, BRPD Circular no.09 of August 2005, BRPD Circular no.17 dated 06 December 2005 and BRPD Circular no. 32 dated 27 October 2010. The classification rates are given below:

Notes to the Financial Statements

General provision on general (unclassified) loans and advances	01%
General provision on Special Mention Account	05%
General provision on Small and Medium enterprise financing	01%
General provision on Consumer Financing (Credit Card)	05%
General provision on Consumer Financing (House Finance)	02%
General provision on Consumer Financing (Loans for Professionals)	02%
General provision on Consumer Financing (Others)	05%
General provision on Agricultural Loan	05%
General provision on Off-Balance Sheet Exposure	01%
Specific provision on sub-standard loans and advances	20%
Specific provision on doubtful loans and advances	50%
Specific provision on bad/loss loan and advances	100%

d) Loans and advances are written off to the extent that (i) there is no realistic prospect of recovery and (ii) against which legal cases are pending for more than five years as per guidelines of Bangladesh Bank. However, the write off will not reduce the claim against the borrower. Detailed memorandum records for all such write off accounts are maintained carefully and followed up.

As per BRPD circular no. 5 dated 5 June 2006 a general provision at 1% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained. However such general provision cannot satisfy the conditions of provision as per IAS 37. At the year end the company has recognized an accumulated general provision of Tk. 1,144 million in the balance sheet under liabilities as per Bangladesh Bank's requirement.

2.12.3 Investments

All investment securities are initially recognized at cost, including acquisition charges associated with the investment. Premiums are amortized and discounts are accreted.

Held To Maturity (HTM)

Investment which have "fixed or determinable payments" and are intended to be held to maturity are classified as "Held to Maturity". These investments are subsequently measured at amortized cost, less any provision for impairment in value. Any gain or loss on such investment is recognized in the profit and loss account when the investment is derecognized or impaired.

Held For Trading (HFT)

Investment classified in this category are acquired principally for the purpose of selling or repurchasing in short trading or if designated as such by the management. After initial recognition, investments are measured at present value and any change in the present value is recognized in the profit and loss account for the year in which it arises.

Revaluation

As per the DOS Circular Letter no.-05, dated 26 May 2008, HFT securities are revalued on weekly basis and HTM Securities are amortized on yearly basis. The HTM Securities are also revalued if they are reclassified to HFT category with the Board's approval. Any gain or loss on revaluation of HTM securities is recognized in the statement of changes in equity. Revaluation gain has been shown in revaluation reserve account & revaluation loss has been shown in profit & loss account.

Government Treasury Bill (HTM)	At amortized cost price
Government Treasury Bond (HTM)	At amortized cost price
Government Treasury Bond (HFT)	At present value
Prize Bonds	At cost price
Debenture	Redeemable Value
Investment in Shares (unquoted)	At cost price
Investment in Shares (Quoted)	At cost or market price whichever is lower at balance sheet date

Notes to the Financial Statements

As per 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. As such the company measures and recognizes investment in quoted and unquoted shares at cost if the year-end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. At the year-end the company's market value and book value of quoted and unquoted shares was higher than cost price by Tk. 1,175.65 million. However as per requirements of BAS 39 investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively.

According to DOS circular no. 05 dated 26 May 2008 and subsequent clarification in DOS circular no. 05 dated 28 January 2009 loss on revaluation of Government securities (T-bill/T-bond) should be charged in profit and loss account, and gain on such revaluation should be recorded under Revaluation Reserve Account. At the year end the company has accumulated revaluation gain of Tk. 343.47 million for T-bonds. However as per requirement of BAS 39, such T-bills and T-bonds will fall under the category of "held for trading" and "held to maturity" where any change in the fair value of held for trading is recognized in profit and loss account, and amortized cost method is applicable for held to maturity using an effective interest rate.

2.12.4 Fixed assets and depreciation

- Assets are stated at cost or revalued amount less accumulated depreciation.
- No depreciation has been charged on land. Full year depreciation is charged on the assets which are purchased before the month of December and no depreciation is charged during the year of disposal.

Rate and method of charging depreciation/ amortization of fixed assets are mentioned below:

Name of the assets	Rate of depreciation/ amortization	Method of charging depreciation/ amortization
Land	NIL	Not applicable
Building	2.50%	Straight Line Method
Furniture & Fixture	10%	Reducing Balance Method
Office Equipment	20%	Reducing Balance Method
Computer & Equipment	20%	Straight Line Method
Computer Software	25%	Straight Line Method
Vehicle	20%	Straight Line Method

Gain or loss on sale of fixed assets are recognized in profit and loss account as per provision of BAS 16 "Property, Plant and equipments"

- As at 19 March 2008, Bank's land property was revalued by Padma Techno Consult & Survey Ltd. Accordingly, revaluation surplus is included in fixed assets and assets revaluation reserve of these financial statements.

- On disposal of fixed assets, the cost and accumulated depreciation are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sale proceeds.

2.12.5 Other Assets:

Other assets include all other financial assets, fees and other unrealized income receivable, advance for operating and capital expenditure and stocks of stationery and stamps.

Notes to the Financial Statements

2.12.6 Non banking asset

There are no assets acquired in exchange for loan during the period of financial statements.

2.12.7 Capital / Shareholder's equity

i. Authorized capital

Authorized capital is the maximum amount of share capital that the bank is authorized by its Memorandum and Article of Association to issue to shareholders.

ii Paid-up capital

Paid-up Capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholder's meetings. In the event of a winding-up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.12.8 Statutory reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Bank Companies Act, 1991 until such reserve equal to its paid up capital.

2.12.9 Other Reserve

Other reserve comprises balance of reserves for unforeseen losses, investment revaluation reserve and fixed assets revaluation reserve.

2.12.10 General Reserve

The surplus amount after appropriation of yearly profit, surplus of Tax and bonus provision of different years kept in General reserved fund up to the year of 2006.

2.12.11 Exchange Equalization Fund

This represents the amount arise from exchange gain due to devaluation of Bangladesh Taka with foreign currencies and is accounted for as per instruction issued by the Bangladesh Bank from time to time.

2.12.12 Deposits and other accounts

Deposits and other accounts include non interest bearing current deposit redeemable at call, interest bearing demand & short term deposits, savings deposit and fixed deposit. These items are brought to financial statements at the gross value of outstanding balance.

2.12.13 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 Bangladesh Accounting Standard-19, "Employees Benefits". Basis of enumerating the retirement benefit operated by the bank is as follows:

2.12.14 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 Trustees consisting 03 (three) members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the fund. The bank also contributes equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

Notes to the Financial Statements

2.12.15 Gratuity

a. Gratuity benefits are given to the employees of the bank in accordance with the approved gratuity fund rules. National Board of Revenue has approved the gratuity fund as a recognized gratuity fund on December 27, 1995. The fund is operated by a Board of Trustees consisting 3 (Three) 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.

b. i) Bank has appointed Z. Halim & Associates (Actuarial & Pension Consultants) for actuarial valuation of UCBL employee's gratuity fund. As per actuarial valuation report submitted by Z. Halim & Associates, shortfall of the Gratuity fund has been assessed at Tk. 239,510,000 up to 31.12.2009. As on 31 December 2010 shortfall in gratuity provision was Tk. 126,310,000.

ii) Z. Halim Associates has recommended to make provision @ 10.10% of the basic salaries per month which comes to Tk. 45, 00,000 (approx) until the next actuarial review which should not be later than 31.12.2011.

2.12.16 Taxation

Income tax represented the sum of the current Tax and deferred tax payable

a) Current Tax

Provision for the Income Tax has been made as per the Income Tax Ordinance 1984 as amended upto Finance Act-2010.

b) Deferred Tax

Deferred Tax arises due to temporary difference, deductible or taxable, for the events or transactions recognized during the reporting period. Deferred Tax assets are the amount of income Tax recoverable in future periods in respect of deductible temporary differences. Deferred Tax liabilities are the amount of income Taxes payable in future periods in respect of taxable temporary differences. Deferred Tax assets & liabilities are measured using Tax rate & Tax laws enacted or substantially enacted at the balance sheet date. The Bank recognized deferred Tax accounting policy as per Bangladesh Accounting Standard (BAS - 12).

2.12.17 Provisions and accrued expenses

In compliance with BAS- 37, provisions 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.

2.12.18 Provision for Nostro accounts

According to guideline of Foreign Exchange Policy Department of Bangladesh Bank, Circular No. FEOD (FEMO)/01/2005-677 dated 13 September, 2005. Provision has been made for debit entries which remained un-reconciled for more than three months.

2.12.19 Revenue recognition

The revenue during the year are recognized as following which satisfy all conditions of revenue recognition as prescribed by BAS 18 "Revenue Recognition".

- Interest is calculated on daily product on unclassified loan and advances but charged on quarterly basis.
- Interest is charged on classified loans and advances by crediting "Interest Suspense Account" instead of interest income as per Bangladesh Bank BRPD circular No. 16 of 1989.
- Dividend income is recognized at the time when it is realized.
- Income on investments is recognized on accrual basis.
- Commission and discount on bills purchased and discounted are recognized at the time of realization.

Notes to the Financial Statements

2.12.20 Interest paid on Deposits

a. Interest expenses are generally recognized on accrual basis taking into account of daily balance outstanding at the rate applicable for respective deposits and credited to depositors' account half yearly basis. No interest is applicable on balance lying in current deposit account. Interest on FDR accrued but not due to clients A/c was credited to "Other Liability A/c - Interest Payable".

b. Other expenses are also recognized and recorded on accrual basis.

2.12.21 Fees and commission income

Fees and commission income arises on services provided by the Bank are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee is credited to income at the time of effecting the transactions.

2.12.22 Risk Management

In banking organization, risk is the possibility that outcome of an action or event could bring up adverse impact. Such outcome could either result in a direct loss of earnings/capital or may result in imposition of constraints on banks' ability to meet their business objectives. Risk is the outcome of losses due to sudden downturn in economy or falling interest rates. Banks have to rely on their capital as a buffer to absorb such losses. The types and degree of risks an organization may be exposed depend upon a number of factors such as its size, complexity business activities, volume etc. Initially Bangladesh Bank has issued guidelines on six core risk areas and accordingly scheduled banks operating in Bangladesh has implemented the guidelines for better risk management practice. Implementation of core risk management guidelines by United Commercial Bank Limited and its status are discussed below.

2.12.22.1 Credit Risk Management

Bank's largest asset component comprises different sorts of loans and advances which involve numerous credit risks and such risks are termed as the prime risk of a Bank. In the above perspective, United Commercial Bank Limited has developed a systematic, procedural and robust Credit Risk Management (CRM) system that are sensitive and responsive to fast changing dynamic National and Global economy.

The Bank has well-defined Credit Risk Management Manual with support sub-manuals, policies and procedures. The entire credit functions vis-à-vis credit marketing, processing, risk analysis, approval, documentation, disbursement, monitoring, recovery and legal functions are independent to one another and managed by different Departments and Divisions. Marketing activities of the corporate customers as well as their account monitoring are looked into by Corporate Banking Division (CBD) and Small & Medium Enterprise (SME) customers by SME Division. All the loans and advances marketed by these Divisions are approved by different tiers of Authorities through Credit Risk Management Division (CRMD). Likewise, retail and consumer credits are managed through separate marketing and credit approval wing of Retail Banking Division and Card Division.

Due diligence is made in assessing every credit dealing through rigorous process. After thorough assessment of risk profile of customers, well-versed Credit Committees assess and recommend the credit proposals for further processing to upper level based on delegation of authority. Upper authorities at appropriate level then approve credit proposals by applying their versatile knowledge and good judgment.

The Bank has a unique credit monitoring system. In addition to monitoring of customers and their account conducts by Corporate Banking/ SME/ Retail Banking Division, the Credit Administration Department (CAD) of CRMD also monitors the accounts and security status of customers. Moreover, there is a separate monitoring cell to address high risk and problematic customers through a strong Problematic Account Management Committee (PAMC) consisting of Senior Executives of Credit Marketing, Credit Risk Management, Credit Recovery and Internal Control & Compliance Divisions. As soon as any credit is down-graded below Special Mention Account (SMA), the customer is referred to Recovery Division and Legal Division for next courses of action under guidance of a defined Recovery Policy.

Notes to the Financial Statements

All the prudential guidelines and instructions of Bangladesh Bank and other regulatory bodies are strictly followed while performing credit related activities and maintaining credit discipline.

In fine, the Bank endeavors to manage both portfolio and transaction risks with high standard in terms of concentration, quality, control and compliance in order to minimize Credit Risks and to ensure an acceptable level of return for all stakeholders. Resultantly the credit qualities of the Bank have tremendously improved as may be reflected from loan classification ratio at 1.20% at the Year end 2010.

2.12.22.2 Foreign Exchange Risk

The Foreign Exchange market is arguably the largest and most liquid of the international markets, and rapid movements in exchange rates are commonplace. In order to minimize the possibility of financial loss, it is therefore essential for the banks to identify those risks and manage the same effectively. Foreign Exchange Risk is not confined to proprietary trading but also can arise from customer driven transactions. It is important that these exposures are identified and, where necessary, hedged, on a timely basis. Banks are exposed to a number of risks in the conduct of foreign exchange and general business which may be categorized as follows:

- Exchange Rate Risk
- Interest Rate Risk
- Settlement Risk
- Credit Risk
- Counterparty Risk &
- Country Risk

The exposure of United Commercial Bank Ltd (UCBL) to the international market is governed by the underlying transactions which are well-hedged in order to protect the interest and safety of the Bank. UCBL has put its own risk management policies and guidelines in place. Maturity profiles of the probable commitments are reviewed very frequently and very closely in order to minimize different types of risk as mentioned above. Moreover, prudent management and regular supervision by the Senior Management has ensured a better practice paradigm of managing the foreign exchange risk of the bank.

Organizational Structure

In order to ensure effective and smooth functioning of the treasury activities, a well- designed and well-defined organogram for the treasury functions has been put in place

A clear demarcation between the responsibilities of the Treasury Front Office and Treasury Support Unit has been put in place. Thus, both the units are functioning independently and reporting line for them has also been segregated as well.

Separate Trading and Risk Management Units:

The traders are required to operate within prescribed risk limit framework where a different group of people known as the market risk managers, have responsibilities of identifying the risk areas and their appropriate limits. The roles and responsibilities of these two departments in term of controlling and managing risk are:

Traders/ Risk-Taking Units:

- Maintain compliance with the market risk limits policies and remains within their approved independent market risk limit framework at all times
- Ensure no limit breaches and arrange for pre-approval of any higher limit requirements
- Inform the market risk management unit of any shifts in strategy or product mixes that may necessitate a change in the market risk limit framework
- Seek approval from the market risk management unit prior to engaging in trading in any new product

Notes to the Financial Statements

Market Risk Management:

- Review policy at least annually and update as required
- Independently identify all relevant market risk factors for each risk taking unit
- Develop proposals for the independent market risk limits/ triggers, in conjunction with the risk-taking units
- Ensure that limits/ triggers are appropriately established
- Independently monitor compliance with established market risk limits/ triggers
- Ensure ongoing applicability of the market risk limits/ triggers; formally review framework at least annually
- If applicable, review and approve limit frameworks, as well as limit change requirements
- Review and approve any temporary limit requirements
- Recommend corrective actions for any limit excesses
- Maintain documentation of limit breaches, including corrective action and resolution date.

Daily Treasury Risk Report:

The treasury back-office summarizes all daily positions particularly the end-of-day positions on a report format for the information of the Senior Management. Such report ideally contain information about outstanding open position against limit, different currency-wise outstanding exchange position etc.

2.12.22.3 Asset Liability Management Risk

UCBL has formed an Asset Liability Committee (ALCO) with senior management which is responsible for Balance Sheet Management or more specifically Balance Sheet Risk Management. ALCO ensures that risk management is not confined to collection of data. Rather, it will ensure that detailed analysis of assets and liabilities is carried out so as to assess the overall balance sheet structure and risk profile of the Bank. ALCO covers the entire balance sheet/business of the Bank while carrying out the periodic analysis. Major responsibilities of the ALCO include:

- ✓ To keep an eye on the structure /composition of Bank's assets and liabilities and decide about product pricing for deposits and advances;
- ✓ Decide on required maturity profile and mix of incremental assets and liabilities;
- ✓ Articulate interest rate view of the Bank and deciding on the future business strategy;
- ✓ Review and articulate funding policy; decide the transfer pricing policy of the Bank;
- ✓ Evaluate market risk involved in launching of new products.

Asset-Liability Management is also considered as Balanced Liquidity Management. Liquidity Management has its two wings- Asset Management and Liability Management. Raising of excess assets like Investment & Advances in order to maximize profit may sometimes fall the Bank in liquidity crisis, which may lead to run on the Bank and ultimate collapse. On the other hand keeping of excess liquidity may hamper the Bank's growth by falling its profit. So in both Asset Management & Liability Management liquidity is the main factor. Another deciding factor is Interest Rate, which intervenes both asset & liability as revenues & expenses respectively.

ALM Process

Initiation of ALM process in the bank is needed in accordance with the guidelines of ALM suggested by the Focus Group, where Liquidity Risk & Interest Rate Risk are given emphasis besides capital adequacy. Managing Currency Risk is one more dimension of ALM. The process of ALM is multifaceted and may vary from one bank to another considering the operational styles and the information systems available to them. However, the guidelines issued by the regulator are meant to ensure that the process of risk management becomes regular exercise in the banking business.

Notes to the Financial Statements

2.12.22.4 Internal Control and Compliance Risk:

Internal control in the process is affected by the Bank's Board of Directors, Management and other personnel, designed to provide reasonable assurance regarding the achievement of objectives in the effectiveness and efficiency of operations, the reliability of financial reporting and compliance with applicable laws, regulations, and internal policies.

Internal controls are the policies and procedures established and implemented alone, or in concert with other policies or procedures, to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Bank is exposed to or in which it is engaged.

Objective of Internal Control:

The primary objective of internal control system in a bank is to help the bank perform better through the use of its resources. Through internal control system bank identifies its weaknesses and takes appropriate measures to overcome the same. The main objectives of internal control are as follows :

- Efficiency and effectiveness of activities (performance objectives)
- Reliability, completeness and timeliness of financial and management information (information objectives)
- Compliance with applicable laws and regulations (compliance objectives) Risk Recognition and Assessment:
- Internal control system has been designed in such a way to recognize and assess all of the material risks that could adversely affect the achievement of the Bank's goals.
- Effective risk assessments identify and consider both internal and external factors.
- Risk assessment by Internal Control System differs from the business risk management process which typically focuses more on the review of business strategies developed to maximize the risk/reward trade-off within the different areas of the Bank. The risk assessment by Internal Control focuses more on compliance with regulatory requirements, social, ethical and environmental risks those affect the banking industry.

2.12.22.5 Money Laundering Risk:

Money laundering risk is defined as the loss of reputation and expenses incurred as penalty for being negligent in prevention of money laundering. In order to manage the risk of money laundering the bank has set up an effective Anti-Money Laundering program in line with Anti-Money Laundering Act and Bangladesh bank guidance. The Bank has developed manuals for prevention of money laundering and introduced Know Your Customers (KYC) program and Transaction Profile (TP) of customers at branch level and all other regulations are being complied meticulously. The Bank recognizes this risk as a separate classification underlying the importance according to it. This risk covers on the loss that the bank may face in the event of devolution of any transactions within the ambit of money laundering while the penal risk is covered under Legal risk.

Designation of Anti-Money Laundering Compliance Officers (AMLCO) :

The Bank has designated a Chief Anti-Money Laundering Compliance Officer (CAMLCO) at its Head office who empowered with sufficient authority to implement and enforce corporate wide anti- money laundering policies, procedures and measures and who reports directly to Senior Management and the Board of Directors. This provides evidence of Senior Management's commitment to efforts to combat money laundering and, more importantly, provides added assurance that the officers have sufficient clout to investigate potentially suspicious activities.

2.12.22.6 Information Technology Risk

The Information and Communication Technology Policy (ICT Policy) have been designed for UCBL to enable the Bank to align Technology adoption with Business objectives and improve operational efficiency.

UCB recognizes the vital role ICT plays in the Bank's missions and related business activities as well as the importance of it in the financial sector for protecting information in all forms. As more information is used and shared in a digital format by employees, stakeholders, customers and regulators both within and outside the Bank, an increased effort is devoted to protect the information and the technology resources that support it.

Notes to the Financial Statements

UCBL has formulated clear policies and procedures, arranged training programs, defined roles and responsibilities of all relevant officials with a view to maintaining IT risk effectively. UCBL has formed an IT Audit Team as per the Central bank's guidelines, which conducts audit at branch and divisional levels following the prescribed guidelines. It also solves the unsettled issue and also suggests to the Higher Management for needful action. IT Division has delineated job descriptions and responsibilities to minimize IT Risk by forming a number of teams such as:

- IT Strategic Management & Administration.
- IT Business Solutions Delivery & Support
- IT Software Integration, Maintenance & MIS
- IT Infrastructure, Security Administration & Networks.
- IT Delivery Channels & E-Commerce.

UCBL has taken steps to improve the branch automation and delivery channels to provide more convenient and efficient service to the customers. The Bank has taken all branches to automation. UCBL is on the process to launch a Core Banking Software for its Banking management. UCBL protects and secured its data in various ways. Data is kept in secured place prescribed by the Bank's policy. The Bank implemented a disaster recovery site that would be activated in case of disaster, which brought and restored data in authenticated way. IT Division takes necessary initiatives to conduct training courses for the Bank's employees. Trainings are being conducted time to time enabling the employees to handle the IT Risk in an efficient manner.

2.12.23 Off balance sheet items & provision

Off-balance sheet items have been disclosed under contingent liabilities and other commitments as per Bangladesh Bank guidelines. As per BRPD Circular # 10, dated September 18, 2007 Banks are required to maintain provision @ 1.00% against Off Balance Sheet exposure (L/c, Guarantee and Bills for collection)

As per BRPD circular no. 10 dated 18 September 2007, a general provision at 1% is required to be provided for all off-balance sheet risk exposures. However such general provision cannot satisfy the conditions of provision as per IAS 37. At the year end the company has recognized an accumulated general provision of Tk. 407.99 million in the balance sheet under liabilities as per Bangladesh Bank's requirement.

2.12.24 Events after balance sheet date

Where necessary, all the material events after the balance sheet date have been considered are appropriate adjustment/ disclosures have been made in the financial statements.

2.12.25 Earnings per share (EPS)

The company calculates earnings per share (EPS) in accordance with BAS 33 'Earnings per Share' which has been shown on the face of Profit and Loss Account. This has been calculated by dividing the net profit after tax by the total number of ordinary shares outstanding at the end of the year. Details are shown in note 38.

Basic Earnings per Share

This represents earnings for the year attributable to ordinary shareholders. Net profit after tax has been considered as fully attributable to the ordinary shareholders.

Diluted Earnings per Share

No diluted earnings per share is required to be calculated for the period, as there was no scope for dilution during the period under review.

2.12.26 Credit rating

CRISL has rated the Bank based on September 30, 2010 with 'A+' (pronounced as single A Plus) in the long Term and ST-2 for the Short Term. The date of rating was December 15, 2010.

Year	Long term rating	Short term rating
2010	A+	ST-2

UCBL has been rated as 'A+' which means Adequate Safety for timely repayment of financial obligations. This level of rating indicates a corporate entity with an adequate credit profile. Risk factors are more variable and greater in periods of economic stress than those rated in higher categories.

Notes to the Financial Statements

The Short Term rating "ST-2" indicates high certainty of timely payment. Liquidity factors as strong and supported by good fundamental protection factors. Risk factors are very small.

2.12.27 Compliance report on Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

The Institute of Chartered Accountants of Bangladesh (ICAB) is the sole authority for adoption of International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS). While preparing the financial statements, United Commercial Bank applied most of IAS and IFRS as adopted by ICAB. Details are given below:

Name of the BAS / BFRS	BAS / BFRS	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Cash Flow Statement	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events after the balance sheet date	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	Applied
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	Applied
Investments in Associates	28	Applied
Interests in Joint Ventures	31	N/A
Financial Instruments: Disclosure and Presentation	32	Applied with some departure See note 2.12.3
Earnings per share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied with some deviations See note 2.12.3
Investment Property	40	Applied
Agriculture	41	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosures	7	Applied with some deviation See note 2.12. 3
Operating Segments	8	Applied

2.12. 28 General

Figures of previous year/ period have been rearranged whenever necessary to confirm the current period's presentation.

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
3 Cash		10,029,475,236	7,003,756,028
3.1 Cash in hand			
Local currency	1,547,546,769	1,201,993,620	
Cash in ATM	47,717,200	10,369,400	
Foreign currency	20,486,698	14,966,899	
	1,615,750,667	1,227,332,119	
3.2 Balance with Bangladesh Bank and its agent Bank(s)			
Local currency	7,212,467,382	3,847,292,379	
Foreign currency	1,201,257,187	1,929,131,530	
	8,413,724,569	5,776,423,909	
	10,029,475,236	7,003,756,028	
3.2.1 Balance with Bangladesh Bank			
Local currency	6,184,329,937	3,169,538,990	
Foreign currency	1,201,257,187	1,929,131,530	
	7,385,587,124	5,098,670,520	
3.2.2 Balance with Sonali Bank (as agent of Bangladesh Bank)			
Local currency	1,028,137,445	677,753,389	
Foreign currency	-	-	
	1,028,137,445	677,753,389	
3.3 Cash Reserve Requirement (CRR) and Statutory Liquidity Ratio (SLR)			
Cash reserve requirement (CRR) and statutory liquidity ratio (SLR) have been calculated and maintained in accordance with section 33 of Bank Companies Act, 1991 and of instructions contained in BRPD circular no. 11 and 12 dated 25 August 2005 and MPD circular no. 04 dated 1st December 2010 issued by Bangladesh Bank.			
The cash reserve requirement of the Bank calculated @ 8.00% of total time and demand liabilities and maintained with Bangladesh Bank in current account and 19.00% statutory liquidity ratio, including CRR, on the same liabilities has also been maintained with Bangladesh Bank in the form of treasury bills, bonds and debentures including foreign currency balances with Bangladesh Bank. Both the reserves maintained by the Bank are in excess of the statutory requirements as shown below :			
3.3.1 Cash Reserve Requirement (CRR)			
(8.00% of average demand & time liabilities)			
Required reserve	5,714,121,780	2,994,610,360	
Actual reserve held	6,184,329,937	3,169,538,990	
Surplus	470,208,157	174,928,630	
3.3.2 Statutory liquidity ratio (SLR)			
(13.00% of average demand & time liabilities)			
Required reserve	12,380,597,190	7,785,986,636	
Actual reserve held	15,077,002,404	9,784,958,472	
Surplus	2,696,405,214	1,998,971,836	
3.3.3 Total required reserve			
Actual reserve held	18,094,718,970	10,780,597,296	
Total surplus	21,261,332,341	12,954,497,462	
3.3.4 Held for Statutory Liquidity requirement Ratio			
Cash in hand	1,615,750,667	1,227,332,119	
Balance with Bangladesh Bank & its agent Bank (local currency)	7,212,467,382	3,847,292,379	
Government Treasury bills & bond	12,402,494,792	7,845,927,484	
Stock of prize bond	5,619,500	3,945,500	
Debenture (HBFC)	25,000,000	30,000,000	
	21,261,332,341	12,954,497,462	
4 Balance with other Banks and financial institutions			
Inside Bangladesh (Note - 4.1)	1,278,118,316	1,762,187,922	
Outside Bangladesh (Note - 4.2)	546,416,546	657,089,370	
	1,824,534,862	2,419,277,292	
4.1 Inside Bangladesh			
A. Current accounts with			
Janata Bank Limited	121,063,319	57,424,092	
Agrani Bank Limited	129,670,967	30,814,002	
Rupali Bank Limited	2,008,519	29,119	
Sonali Bank Limited, Local Office	48,727	7,257,859	
Standard Chartered Bank Limited	17,454,285	14,665,721	
Dutch Bangla Bank Limited	37,697,997	17,259,782	
	307,941,794	127,650,575	
B. Short Term Deposit Accounts with			
Janata Bank Limited	34,516,595	24,604,376	
Rupali Bank Limited	5,555,541	9,831,614	
Sonali Bank Limited, B.B avenue	104,366	101,357	
	40,176,522	34,537,347	

Notes to the Financial Statements

C. Fixed Deposit Accounts with

AB Bank Limited
Exim Bank Limited
Hajj Finance Company Limited
Peoples Leasing and Financial services Limited
Uttara Finance and Investment company Limited
Delta Brac Housing Finance corporation Limited
Prime Finance & Investment Limited

Total (A+B+C)

4.2 Outside Bangladesh (Nostro Account):

Standard Chartered Bank, New York
Standard Chartered Bank, Kolkata
Hong Kong & Shanghai Banking Corporation USA NA, New York
HSBC Middleeast Limited, Karachi
Hong Kong & Shanghai Banking Corporation, Mumbai
Hong Kong & Shanghai Banking Corporation Bank PLC, London
Commerz Bank AG, Frankfurt (USD)
Commerz Bank AG, Frankfurt (EURO)
Bank of Credit & Commerce International Limited, New York
Bank of Credit & Commerce International Limited, London
Bank of Credit & Commerce International Limited, Tokyo
JP Morgan Chase Bank NA, New York
Mashreq Bank PSC, New York
Citi Bank NA, New York
Peoples Bank, Colombo
Toronto Dominion Bank, Toronto
Bank of Nova Scotia, Toronto
Bank of Tokyo-Mitsubishi UFJ Limited, Tokyo
Lloyds TSB Bank PLC, London
Bank of Bhutan
State Bank of India
AB Bank Limited, Mumbai
Sonali Bank Limited, Kolkata
Arif Habib Bank Limited, Karachi
ICICI Bank Limited, Mumbai
Nepal Bangladesh Bank Limited, Kathmandu
Wachovia Bank NA, USA
Bank Saderat Iran, Tehran
Mashreq Bank PSC, Mumbai

Please see "Annexure - B" for details.

4.3 Maturity grouping of balance with other Banks & Financial Institutions

On demand
Less than three months
More than three months but less than six months
More than six months but less than one year

4(a) Consolidated Balance with other Bank & financial institutions

Inside Bangladesh

United Commercial Bank Limited (Note-4.1)
UCB Securities Limited

Less: Inter Company balance eliminated

Outside Bangladesh

United Commercial Bank Limited (Note-4.2)

5 Money at call on short notice

Dhaka Bank Limited
Mercantile Bank Limited
Uttara Bank Limited
Dutch Bangla Bank Limited
Bank Asia Limited
One Bank Limited
AB Bank Limited
National Bank of Pakistan
Janata Bank Limited
Mutual Trust Bank Limited
Premier Bank Limited
BRAC Bank Limited

Amount in Taka	
31 Dec 2010	31 Dec 2009
-	1,000,000,000
400,000,000	-
50,000,000	-
280,000,000	-
-	100,000,000
-	100,000,000
200,000,000	400,000,000
930,000,000	1,600,000,000
1,278,118,316	1,762,187,922

188,957,368	64,812,981
20,053,192	58,736,118
40,861,585	22,914,661
501,748	344,669
6,040,623	12,221,141
5,830,089	6,948,494
3,584,742	8,872,854
27,214,899	(2,179,157)
3,724,295	3,646,229
40,905	41,528
117,450	101,156
5,174,245	148,467,870
8,050,583	61,444,184
116,508,928	164,586,550
4,679,646	109,610
-	3,885,803
815,112	(39,778)
11,420,354	(22,564)
3,665,839	2,290,334
1,268,440	436,280
196,767	192,842
40,093,476	(16,415,915)
1,483,858	5,075,776
(2,256,584)	277,756
20,310,288	(11,300,836)
82,151	138,111
32,987,948	125,489,912
-	3,382
5,207,220	-
548,416,548	657,089,370

894,534,862	784,739,945
450,000,000	1,034,537,347
480,000,000	-
-	600,000,000
1,824,534,862	2,419,277,292

1,278,118,316	1,762,187,922
100,000,000	-
1,378,118,316	1,762,187,922
100,000,000	-
1,278,118,316	1,762,187,922

548,416,548	657,089,370
548,416,548	657,089,370
1,824,534,862	2,419,277,292

200,000,000	-
-	600,000,000
-	500,000,000
-	300,000,000
-	500,000,000
500,000,000	100,000,000
150,000,000	-
100,000,000	-
-	1,200,000,000
70,000,000	400,000,000
-	300,000,000
100,000,000	-
1,120,000,000	3,900,000,000

Notes to the Financial Statements

6 Investments

Government Securities
Other Investments

a) Government Securities

Treasury bills
28 days Treasury bills
91 days Treasury bills
182 days Treasury bills
364 days Treasury bills
2 years Treasury bills
5 years Treasury bills

Add: Reverse REPO with other Bank

Less: REPO with other Bank

Total Treasury bills

Government Bonds

Prize bonds

Government Bonds

Total Government Bonds

Total Government Securities

b) Other Investments

Shares in listed companies (Note- 6.3)
Shares in non-listed companies (Note- 6.3)
Debentures
ACI 20% Convertible Zero Coupon Bond

Total other investments

Total Investments (a+b)

6.1 Government Securities are classified as per Bangladesh Bank circular

Held for trading (HFT)
Held to maturity (HTM)
Other securities

6.2 Maturity grouping of Investments

On demand
Less than three months
More than three months but less than one year
More than one year but less than five years
Over five years

Amount in Taka	
31 Dec 2010	31 Dec 2009

12,408,114,292	7,849,872,964
2,640,118,212	1,496,519,050
15,048,232,504	9,346,392,014

-	-
-	-
-	-
-	-
-	-
-	-
-	-

-	-
-	-
-	-
-	-

5,619,500	3,945,500
12,402,494,792	7,845,927,484
12,408,114,292	7,849,872,964
12,408,114,292	7,849,872,964

1,582,562,167	1,204,921,062
932,558,057	161,600,000
25,000,000	30,000,000
99,997,988	99,997,988
2,640,118,212	1,496,519,050
15,048,232,504	9,346,392,014

9,802,007,260	5,187,911,250
2,600,487,532	2,658,016,214
5,619,500	3,945,500
12,408,114,292	7,849,872,964

5,619,500	3,945,500
5,000,000	5,000,000
1,682,560,155	1,054,619,662
7,692,863,044	6,021,103,138
5,662,189,805	2,261,723,714
15,048,232,504	9,346,392,014

Notes to the Financial Statements

6.3 Other Investments

Name of the Company	Total market value 31.12.2010	Total cost on 31.12.2010	Total cost on 31.12.2009
A) Quoted			
8th ICB Mutual Fund	1,423,345	154,000	154,000
1st BSR Mutual Fund	14,325,282	3,827,629	3,827,629
Prime Bank Limited	145,228,860	71,185,821	54,110,879
Standard Bank Limited	32,139	7,591	28,039,897
One Bank Limited	57,783,261	8,623,218	11,688,500
NCCBL	55,827,780	10,822,009	10,266,269
The City Bank Limited	308,326,062	79,939,895	86,482,750
Jamuna Bank Limited	55,838,750	28,394,884	22,045,930
Exim Bank Limited	60,711,351	36,628,092	20,211,457
Southeast Bank Limited	57,067,588	21,775,370	11,571,479
Mercantile Bank Limited	40,635,000	13,086,700	28,421,988
BRAC Bank Limited	-	-	70,242,300
AB Bank Limited	63,223,181	29,883,244	97,416,392
Pubali Bank Limited	-	-	49,188,280
Mutual Trust Bank Limited	30,985,938	31,380,859	-
Trust Bank Limited	-	-	262,118
Uttara Bank Limited	-	-	14,517,838
Uttara Finance & Investment Company Limited	5,756,474	218,600	218,600
National Credit & Commercial Bank Limited	306,307,516	28,121,800	28,121,800
Powergrid Company of Bangladesh Limited	31,456,013	33,842,588	14,228,624
Summit Power Limited	141,658,313	92,521,860	42,354,224
Summit Alliance Port Limited	58,758,750	72,975,535	946,417
Shinepukur Ceramics Limited	-	-	26,493,321
Lafarge summa cement Limited	74,076,750	81,856,650	28,475,954
Green Delta Insurance Company Limited	-	-	18,498,491
Beximco Pharmaceuticals Limited	81,060,000	81,046,880	41,875,183
Square Pharmaceuticals Limited	-	-	71,789,554
Grameen One Scheme Two	11,523,800	19,594,612	20,822,687
Progati Life Insurance Limited	-	-	11,909,592
Soner Bangla Insurance Limited	15,140,000	8,092,335	11,329,269
Singer Bangladesh Limited	-	-	8,179,293
Umanisa Glass Sheet Factory Limited	-	-	2,225,955
S Alam Cold Rolled Steels Limited	23,859,750	25,420,901	-
Apex Tanany Limited	-	-	29,885,402
Beximco Pharmaceuticals Limited	-	-	28,444,443
BSRM Steels Limited	34,319,700	35,445,112	62,730,254
International Leasing And Financial Services Limited	-	-	16,945,592
Square Textiles Limited	-	-	23,341,095
GQ Ball Pen Industries Limited	-	-	5,885,951
Apex foods Limited	30,200,000	31,128,988	31,128,988
Grameen Phone Limited	515,368,860	150,301,400	150,301,400
Fuwing Ceramics Industries Limited	-	-	21,937,457
Meghna Petroleum Limited	82,985,000	102,665,533	-
Navana CNG Limited	23,243,500	25,482,070	-
EBL First Mutual Fund	14,260,000	16,835,817	-
Ocean Containers Limited	16,747,022	30,387,915	-
ICB Islami Bank Limited	25,016,300	19,841,660	-
Renata Limited	23,296,950	19,533,389	-
Style Craft Limited	332,488	189,626	-
RAK Ceramics (Bangladesh) Limited	72,330,086	80,352,944	-
ICB AMCL 2nd NRB Mutual Fund	6,443,750	5,668,007	-
DBH First Mutual Fund	8,621,550	8,718,808	-
Bangladesh Plantation Limited	48,000	46,009	-
ICB AMCL Second Mutual Fund	15,952,500	14,929,212	-
Fifth ICB Mutual Fund	4,173,000	3,588,636	-
Rupali Bank Limited	1,736,500	1,781,361	-
Eastland Insurance Company Limited	25,029,725	25,854,635	-
Industrial Development Leasing Company BD Ltd.	14,314,300	14,380,777	-
Ibn Sina Pharmaceuticals Limited	937,135	1,033,404	-
ICB Employee 1st Mutual Fund	1,254,250	1,144,715	-
IFIC Bank 1st Mutual Fund	13,258,350	12,211,854	-
PHP 1st Mutual Fund	2,320,000	2,083,279	-
Beximco Limited	121,422,700	123,296,285	-
Beximco Synthetic Limited	5,147,500	4,239,284	-
Beximco Textiles Limited	22,752,680	25,152,392	-
Padma Oil Company Limited	10,516,870	15,197,662	-
Kaya Cosmetics Limited	12,150,000	12,880,102	-
Kaya Detergent Limited	7,568,000	8,972,739	-
Islami Insurance Bangladesh Limited	3,134,313	2,339,629	-
Sub total	2,754,887,952	1,582,562,167	1,204,921,062
ACI 20% Convertible Zero coupon Bond	103,324,130	99,997,988	99,997,988
Sub Total (A)	2,858,212,082	1,682,560,155	1,304,919,050

Notes to the Financial Statements

Name of Company	Total market value 31.12.2010	Total cost on 31.12.2010	Total cost on 31.12.2009
B) Unquoted			
Employment Bank	10,000,000	10,000,000	10,000,000
Central Depository (BD) Limited	4,000,000	4,000,000	4,000,000
STS Holdings Limited	100,000,000	100,000,000	100,000,000
Cashlink Bangladesh Limited	47,600,000	47,600,000	47,600,000
Aftab Automobiles Limited (Preference Share)	75,000,000	75,000,000	-
Summit Power (Preference Share)	3,985,100	3,985,100	-
Energis Power Corporation Limited	320,000,000	320,000,000	-
Summit Purbanchol Power Company Limited	261,239,600	261,239,600	-
Summit Uttaranchol Power Company Limited	110,380,500	110,380,500	-
Anam Capital Limited	352,857	352,857	-
Sub Total (B)	932,558,057	932,558,057	161,600,000
Total (A + B)	3,790,770,139	2,615,118,212	1,466,519,050

6.4 Cost and market value of investments

Government:

Government Treasury bills
Govt. treasury bond (HTM)
Govt. treasury bond (HFT)
Prize bond

Cost Price	Market Value/ Amortized Cost	Market Value/ Amortized Cost
Taka	Taka	Taka
-	-	-
2,462,207,500	2,600,487,532	2,658,016,214
9,643,632,491	9,802,007,260	5,187,911,250
5,619,500	5,819,500	3,945,500
12,111,459,491	12,408,114,292	7,849,872,964

Investment in Shares, Bond & Debenture :

Particulars

Un-Quoted Shares
Quoted Shares
Total Investment in Shares
ACI 20% Convertible Zero Coupon Bond
Investment in Debenture

Market Value/ Amortized Cost	Total Cost Price	Total Cost Price
932,558,057	932,558,057	161,600,000
2,754,887,952	1,582,562,167	1,204,921,062
3,687,446,009	2,515,120,224	1,366,521,062
103,324,130	99,997,988	99,997,988
25,000,000	25,000,000	30,000,000
3,815,770,139	2,640,118,212	1,496,519,050

6 (a) Consolidated Investments

Government Securities

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

12,408,114,292	7,849,872,964
-	-
-	-
12,408,114,292	7,849,872,964

Other Investments

United Commercial Bank Ltd.
UCB Securities Ltd.
Investment in shares of Anam Capital Limited

2,640,118,212	1,496,519,050
123,147,143	-
2,763,265,355	1,496,519,050
15,171,379,647	9,346,392,014

Notes to the Financial Statements

7 Loans and advances

7.1 Residual maturity grouping of loans and advances including bills purchased and discounted

On demand

Not more than three months

More than three months but not more than one year

More than one year but not more than five years

More than five years

7.2 i) Loans, cash credits and overdrafts etc.

a) Inside Bangladesh

Loan

Cash credits

Overdrafts

b) Outside Bangladesh

ii) Bills purchased and discounted (Note : 7.13)

a) Payable Inside Bangladesh

Inland bills purchased

b) Payable Outside Bangladesh

Foreign bills purchased and discounted

7.3 Net loans and advances

Gross performing loans and advances (Note- 7.2)

Less : Non performing loans and advances (Note-7.10 b)

Interest suspense (Note- 12.17)

Provision for loans and advances (Note- 7.11)

7.4 Loans and advances according to significant concentration

a) Advances to allied concerns of Directors

b) Advances to Chief Executive and other senior executives

c) Advances to customers group

i) Commercial lending

ii) Import finance

iii) Export finance

iv) House building loan

v) Transport loan

vi) Retail loan

vii) Staff loan

viii) Industrial loan

ix) Agricultural loan

x) Others

7.5 Geographical location wise loans & advances

Urban

Dhaka region

Chittagong region

Sylhet region

Rajshahi region

Khulna region

Barisal region

Rural

Dhaka region

Chittagong region

Sylhet region

Khulna region

7.6 Sector - wise loans and advances

Public sector

Co-operative sector

Private sector

Amount in Taka	
31 Dec 2010	31 Dec 2009
93,460,374,606	61,692,218,339

13,583,284,700	6,309,322,068
13,516,440,435	14,250,555,807
30,105,878,837	20,252,862,609
24,763,922,831	13,311,011,043
11,510,847,803	7,568,466,812
93,460,374,606	61,692,218,339

51,997,720,417	38,493,769,068
17,609,421,548	11,740,536,854
21,379,449,836	10,252,781,572
91,186,591,801	60,487,087,494
91,186,591,801	60,487,087,494

1,910,762,352	987,430,896
383,020,453	217,699,849
2,273,782,805	1,205,130,845
93,460,374,606	61,692,218,339

93,460,374,606	61,692,218,339
1,120,803,000	1,822,305,000
396,914,067	391,273,958
1,436,511,875	1,307,257,503
2,954,228,942	3,320,836,461
90,506,145,664	58,371,381,878

59,846,815	-
234,620,782	191,960,585

28,720,713,213	16,267,357,095
12,575,754,211	12,514,730,955
3,312,148,147	2,264,384,247
6,269,798,895	4,078,450,595
2,707,567,487	658,243,581
6,763,266,226	1,865,866,215
181,581,284	139,349,207
27,459,850,747	21,501,987,057
334,053,212	237,000,000
4,841,373,587	1,972,888,802
93,460,374,606	61,692,218,339

62,520,899,726	41,238,415,805
17,260,361,598	11,558,370,421
1,571,755,441	444,926,740
3,682,629,399	2,098,242,353
4,308,390,292	4,382,680,283
199,077,982	105,267,432
89,543,114,418	59,827,903,034

2,404,902,159	888,841,227
1,088,333,133	687,628,692
264,856,118	182,642,863
159,166,778	105,202,433
3,917,260,188	1,864,315,305
93,460,374,606	61,692,218,339

-	-
-	-
93,460,374,606	61,692,218,339
93,460,374,606	61,692,218,339

Notes to the Financial Statements

7.7 Industry wise Loans and Advances

RMG & accessories
Textile industries
Agriculture
Food products & processing industries
Jute industries
Leather & leather products
Paper & paper products industries
Wood & wooden products
Chemical & chemical products
Cement industries
Glass & glassware product industries
Brick field, auto bricks, tiles etc.
Engineering, basic metal & products
Ship re-cycling industry
Ship manufacturing / building industry
Educational institute, hotel, restaurant etc.
Telecommunication
Transport & communication industries
Diagnostic/medical/clinic etc.
Housing industry
Construction (other than housing) industry
Tee manufacturing industry
Electronics media
Power & energy industries
Commercial trade financing
Others

Amount in Taka	
31 Dec 2010	31 Dec 2009
7,956,650,178	6,163,600,000
4,080,631,823	5,075,500,000
334,053,212	237,000,000
1,151,412,642	1,870,100,000
770,530,956	-
46,276,143	79,800,000
2,351,943,752	932,500,000
579,310,593	220,300,000
1,207,835,140	1,064,600,000
249,638,924	242,600,000
2,526,356	5,400,000
409,210,589	237,200,000
2,865,241,794	1,410,800,000
471,392,422	1,604,100,000
282,510,994	382,300,000
943,351,246	105,600,000
993,201,832	1,168,300,000
2,425,056,493	750,900,000
782,903,046	444,800,000
6,289,798,895	4,198,300,000
5,993,931,792	1,687,100,000
176,430,812	44,600,000
184,720,358	165,200,000
985,612,507	1,548,500,000
26,720,713,213	20,435,900,000
23,225,488,894	11,619,218,339
93,460,374,606	61,692,218,339

7.8 Details of large loans and advances

Number of clients with outstanding amount and classified loans exceeding 10% of total capital of the Bank.

Number of clients

Amount of outstanding advances (Funded & Non Funded)

Classified amount

Measures taken for recovery

33	37
24,905,296,260	23,209,300,000
Nil	Nil
Not applicable	Not applicable

7.8.1 Details of information on advances more than 10% of Bank's total capital as on 31 December

Name of the Borrower	Outstanding as on 31 Dec 2010			31 Dec 2009
	Funded	Non-Funded	Total	Total
	Taka	Taka	Taka	Taka
Palmal Group	76,738,620	923,743,842	1,000,482,462	803,300,000
Antim Group	925,253,228	696,306,500	1,621,559,728	1,174,800,000
Sikder Group	362,458,159	208,973,382	571,431,541	477,400,000
Thermax Group	107,162,265	-	107,162,265	560,400,000
AT & T Spinning Mills Limited	75,212,650	-	75,212,650	-
Max Automobile & Lub House Industry Ltd.	1,014,042,975	219,230,000	1,233,272,975	542,000,000
Shampa Flour Mills Limited & allied concerns	559,622,525	150,830,000	710,452,525	728,500,000
City Seed Crushing Industry Ltd.	2,777,275	-	2,777,275	-
Bulk Trade International Limited	-	699,800,000	699,800,000	396,200,000
Nasir Group	474,825,332	55,650,000	530,475,332	264,900,000
Toma Construction Limited & allied concerns	650,912,352	897,950,200	1,548,862,552	-
APS Group	93,122,125	521,100,200	614,222,325	-
Rangs Motors Limited	583,146,986	58,198,756	641,345,742	-
Knit Asia Limited	514,332,500	673,220,000	1,187,552,500	803,500,000
Bashundhara Paper Mills Limited	560,111,525	486,620,000	1,046,731,525	714,000,000
Kabir Enterprise	758,022,575	-	758,022,575	776,300,000
Reza Construction Limited	72,102,575	280,200,300	352,302,875	-
Borak Real Estate (Pvt.) Limited	868,004,530	434,910,500	1,302,915,030	113,000,000

Notes to the Financial Statements

Name of the Borrower	Outstanding as on 31 Dec 2010			31 Dec 2009
	Funded Taka	Non-funded Taka	Total Taka	Total Taka
Four H Group	620,057,050	552,420,000	1,172,477,050	
Abul Khair Group	764,828,675	48,000,000	812,828,675	806,800,000
Amin Associates	268,750,588	264,002,200	532,752,788	
Kabir steel Group	865,432	13,900,000	14,565,432	
M/S Dhaka Enterprise	300,057,500	-	300,057,500	
M/S Wahid Miah	891,227,595	3,000,000	894,227,595	
Liz Fashion Industries Ltd.	469,605,075	710,027,500	1,189,632,575	662,800,000
T. K. Group	493,127,513	79,512,500	572,640,013	762,200,000
Metro Knitting & Dyeing Mills Limited & allied concerns	124,644,315	1,227,000,000	1,351,644,315	-
Satter Enterprise	518,922,225	5,100,000	524,022,225	583,700,000
BSRM Group	481,765,230	218,353,300	700,118,530	606,500,000
Tanvir Oils Limited	47,527,480	222,425,050	269,952,530	
MAF Newsprint Mills Limited	711,893,510	374,814,200	1,086,707,710	
Metro Knitting & Dyeing Mills Limited	93,825,320	1,120,120,000	1,213,945,320	
Azen Stone	197,142,125	68,200,000	265,342,125	
M/S Abdul Wahab	-	-	-	605,100,000
P.A. Knit Composit Limited & Allied Concern	-	-	-	667,600,000
M/S Keya Cotton Mills Limited & Keya Knt	-	-	-	1,115,600,000
M/S Anisur Rahman	-	-	-	636,700,000
Pacific Bangladesh Telecom	-	-	-	342,800,000
Sunman Group	-	-	-	220,600,000
Evinco Group	-	-	-	357,900,000
Tempaco Fols	-	-	-	421,400,000
M/S Mahabub Brothers Pvt. Ltd	-	-	-	576,400,000
M/S 4-H Fashions Limited & Allied Concern	-	-	-	1,280,300,000
M/S. RFL Pran Group	-	-	-	363,400,000
Prime Ship Recycling Limited	-	-	-	616,200,000
Marhaba Synthetic Mills Limited	-	-	-	484,300,000
Jamuna Group	-	-	-	619,600,000
Karnafuly Group	-	-	-	602,300,000
Precision Energy Limited	-	-	-	1,800,700,000
Convince Group	-	-	-	295,900,000
MNH Bulu	-	-	-	783,100,000
Nazrul Islam Majumder	-	-	-	522,800,000
Mazumder Enterprise Limited	-	-	-	320,400,000
Total	13,671,687,830	11,233,608,430	24,905,296,260	23,209,300,000

7.9 Particulars of loans and advances

i) Debts considered good in respect of which the Bank is fully secured	77,043,291,695	49,299,326,482
ii) Debts considered good for which the Bank holds no other security than the debtors personal security	7,540,541,657	5,630,605,326
iii) Debts considered good secured by the personal liabilities of one or more parties in addition to the personal security of the debtors	8,876,541,254	6,562,284,531
iv) Debts adversely classified; provision not maintained there against.	-	-
	93,460,374,606	61,692,216,339
v) Debts due by directors or officers of the Bank or any of them either separately or jointly with any other persons	468,043,941	331,306,930
vi) Debts due by companies or firms in which the directors of the Banking company are interested as directors, partners, or managing agents or in case of private companies, as members	59,846,815	-
vii) Maximum total amount of advances, 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	200,078,000	182,073,000
viii) 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 companies as members	-	-
ix) Amount of classified loans and advances on which interest has not been charged	726,606,000	985,578,000
a) Decrease/ Increase in provision	129,254,372	58,341,640
b) Amount realized against loan previously written off	140,548,021	71,779,792
c) Amount of provision kept against loan classified as Bad /Loss on the balance sheet date	249,488,875	514,218,503
d) Interest credited to Interest Suspense A/c	253,808,938	184,799,456
x) Cumulative amount of the written off loan	6,187,262,902	5,484,004,489
xi) Amount written off during the year	703,258,413	1,690,990,423
xii) Amount of written off loan for which law suit filed	5,307,707,500	4,604,449,087

Notes to the Financial Statements

7.10. Classification of loans & advances as per Bangladesh Bank Circular

a) Unclassified

Special mention account (SMA)
Standard (Small & Medium Enterprise)
Standard (Consumer Finance- Credit card)
Standard (Consumer Finance-House finance)
Standard (Consumer Finance - Loan professional)
Standard (Consumer Finance-others)
Standard (Agriculture loan)
Standard (others)

Amount in Taka	
31 Dec 2010	31 Dec 2009

798,005,000	832,585,000
37,840,512,000	13,920,407,000
1,137,768,000	844,088,000
2,515,873,000	200,880,000
13,622,000	12,886,000
2,797,319,000	1,089,153,000
257,104,000	274,008,000
46,471,171,808	42,584,638,000
91,931,374,606	59,738,605,000

b) Classified

Sub - standard
Doubtful
Bad & loss

248,209,000	399,946,000
145,888,000	236,781,000
726,606,000	985,578,000
1,120,803,000	1,622,305,000

c) Staff Loan

408,197,000	331,307,000
93,460,374,606	61,692,217,000

7.11. Particulars of required provision for loans & advances

General Provision	Base for provision	Rate of provision	Provision required	
Special mention account	767,317,430	5%	38,504,000	41,379,000
Small & medium enterprise	37,940,512,000	1%	379,405,000	139,204,000
Consumer Finance- Credit card	1,137,768,000	5%	56,888,000	42,204,000
Consumer Finance-House finance	2,515,873,000	2%	50,317,000	4,018,000
Consumer Finance - Loan Professional	13,622,000	2%	272,000	257,000
Consumer Finance-others	2,797,319,000	5%	139,866,000	54,458,000
Agriculture loan	257,104,000	5%	12,855,000	13,700,000
Standard (others)	46,474,499,600	1%	465,720,000	425,646,000
			1,143,827,000	720,866,000
Specific Provision				
Sub - standard	34,798,970	20%	6,959,000	37,291,000
Doubtful	72,073,000	50%	36,037,000	34,682,000
Bad & loss	242,102,000	100%	242,102,000	503,240,000
			285,098,000	575,213,000
Required provision for loans & advances			1,428,925,000	1,296,079,000
Total provision maintained			1,436,511,875	1,307,257,503
Excess/(Short) provision			7,586,875	11,178,503

7.12 Suit filed by different branches against defaulted borrowers during the year the (branch wise details)

Principal branch	327,636,931	2,838,592
Khatungorj branch	15,888,180	262,285,930
Agrabad branch	186,370,898	66,075,371
Elephant road branch	105,448,065	1,267,024,931
Chowmuhani branch	6,485,383	211,067
Rangpur branch	86,902,454	-
Narayangonj branch	24,066,059	135,414,385
O.R Nizam Road	110,987,487	-
Muradpur branch, Chittagong	27,286,258	-
Khulna branch	-	5,194,008
Chapai Nawabgonj branch	-	9,240,968
Bogra branch	-	3,974,884
Noapara bazar branch (Jessore)	16,713,480	14,092,478
Kawran bazar branch	-	603,913
Laxmipur branch	-	9,150,290
Sylhet branch	-	8,586,461
Card division	4,199,550	-
	911,784,746	1,784,693,276

7.13 Bills purchased and discounted

Payable in Bangladesh	1,910,762,352	987,430,998
Payable outside Bangladesh	363,020,453	217,699,849
	2,273,782,805	1,205,130,845

7.13.1 Maturity grouping of bills purchased and discounted

Payable within one month	913,882,973	240,481,443
Over one month but less than three months	1,072,800,822	407,571,595
Over three months but less than six months	284,417,598	432,697,038
Six months or more	2,881,612	124,380,769
	2,273,782,805	1,205,130,845

Notes to the Financial Statements

7(a) Consolidated Loans and advances

Loans, cash credits and overdrafts etc.

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

Bills purchased and discounted

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

Amount in Taka	
31 Dec 2010	31 Dec 2009

91,186,591,801	60,487,087,494
-	-
-	-
91,186,591,801	60,487,087,494

2,273,782,805	1,205,130,845
-	-
100,327,138	-
2,374,109,943	1,205,130,845
93,560,701,744	61,692,218,339

8. Fixed assets including premises, furniture and fixtures

Property, Plant and Equipment

Land

Building

Furniture and fixtures

Office equipments

Computer & equipments

Banks car/ scooter/vehicle

677,579,138	675,829,138
582,858,071	291,796,586
377,055,827	213,509,642
326,456,544	208,883,814
353,825,803	213,834,819
173,660,200	107,313,742
2,491,435,583	1,711,147,741

Intangible assets

Computer software

59,589,702	48,332,065
2,551,025,285	1,759,479,806
584,878,198	453,889,791
1,966,147,087	1,305,589,015

Less: Accumulated depreciation and amortization

Written down value at the end of the year (See "annexure - A" for details)

9. Other Assets

Printing Stationery, stamps & security paper

Advance rent

Stock of credit card

Security deposits

Advance deposits

Suspense accounts (Note - 9.1)

Advance income Tax (Note - 9.2)

Branch adjustment account (Note - 9.3)

UCB International school project

Interest receivable

Accrued Income

Prepaid expenses

Branch preliminary expenses

Investment in shares of UCB Securities Ltd.

Receivable from UCB Securities Ltd.

Receivable from Offshore Banking Unit

Others (Note - 9.4)

37,911,785	16,412,319
784,800,347	681,399,112
3,420,880	2,282,661
1,358,276	1,323,876
2,004,320	1,946,116
367,759,491	520,334,870
3,675,846,307	2,827,225,598
643,895,071	329,160,750
2,186,759	2,151,359
357,882,526	227,251,091
22,683,660	814,500
9,000,000	-
6,765,131	36,249,444
99,999,900	-
125,750,373	-
100,938,072	-
185,055,214	169,776,459
6,427,258,102	4,816,328,155

9.1 Suspense Account

Sundry debtors

Advance against TA/DA

Advance against petty cash

Advance against postage

Excise duty

Advance against BSP/PSP

Legal charges

Protested bills

Interest on Sanchay Patra

Credit card (Local)

Credit card (International)

Debit card (ADC)

Advance against proposed branch(s)

303,186,424	458,045,501
676,090	2,093,863
-	4,000
10,109	11,409
4,532,020	4,294,580
22,326,275	25,894,335
-	2,100
5,934,536	6,696,550
11,776,078	21,867,703
13,165,873	662,639
2,086	-
-	762,190
6,150,000	-
367,759,491	520,334,870

9.2 Movement in Advance Income Tax

Opening balance

Paid during the year

Adjustment during the year

Balance as at 31 December 2010

2,827,225,598	2,043,265,983
848,620,709	783,959,615
-	-
3,675,846,307	2,827,225,598

Notes to the Financial Statements

9.2.1 Advance Income Tax Paid

A) Assessment year wise break up is as follows:

Up to 2005-2006
2006-2007
2007-2008
2008-2009
2009-2010
2010-2011
2011-2012

Amount in Taka	
31 Dec 2010	31 Dec 2009

78,308,587	8,308,587
451,214,344	423,081,726
576,367,998	576,367,998
935,529,752	858,029,752
640,626,917	640,626,917
666,225,618	320,810,618
327,573,091	-
3,675,846,307	2,827,225,598

9.3 Branch Adjustment Account

Due from branches
Due to branches

41,946,704,536	33,473,612,989
41,302,809,485	33,144,452,239
643,895,071	329,160,750

Branch adjustments account represents outstanding interbranch and head office transactions (net) originated but yet to be responded at balance sheet date. However, the unresponded entries as of 31 December 2010 are given below:

	Debit Entries		Credit Entries	
	No. Of Entries	Amount in Taka	No. Of Entries	Amount in Taka
Over three months up to six months	483	707,489,947	281	710,900,083
Over six months up to nine months	414	124,549,804	159	107,287,312
Over nine months up to one year	290	70,672,487	93	52,478,850
Over one year	238	34,214,701	104	10,151,970
Total	1,425	936,906,939	637	880,818,215

9.4 Others

Cash remittance
Adjusting Account debit
D.D cancelled
D.D paid without advice
Clearing adjustment account
Share sales proceed receivable
Receivable from Al Tamas

3,075,000	3,262,925
45,296	1,382,394
30,000	249,500
22,896,516	11,323,378
158,035,161	4,704,886
973,142	148,853,376
100	-
185,055,214	169,776,459

9.5 Non-income generating other assets

Stationery, stamps & security paper
Advance rent
Stock of credit card
Security deposits
Advance deposits
Advance Income Tax
Suspense accounts
Branch adjustment account

37,911,785	16,412,319
784,800,347	681,399,112
3,420,880	2,282,661
1,358,276	1,323,876
2,004,320	1,946,116
3,675,846,307	2,827,225,598
367,759,491	520,334,870
643,895,071	329,160,750
5,516,996,477	4,380,085,302

9(a) Consolidated Other Assets

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

6,427,258,102	4,816,328,155
-	-
1,419,337	-
6,428,677,439	4,816,328,155

Less; Inter Company balance eliminated
Receivable from UCB Securities Ltd.
Investment in shares of UCB Securities Ltd.
Receivable from Off-shore Banking Unit

328,688,345	-
125,750,373	-
99,999,900	-
100,938,072	-
6,101,989,094	4,816,328,155

Notes to the Financial Statements

10 Borrowings from other Banks, financial institutions and agents

In Bangladesh
Outside Bangladesh

Security against borrowings from other Banks,
financial institutions and agents

Secured
Unsecured

10.1 Borrowings from other Banks, financial institutions and agents

Bank wise breakup are as follows:

Dutch Bangla Bank Limited
Commercial Bank of Ceylon

10.2 Maturity grouping of borrowings from other Banks, financial institutions and agents

Payable on demand
Upto one month
Over one month but within six months
Over six months but within one year
Over one year but within five years
Over five years but within ten years

11 Deposits and other accounts

Inter Bank
Other deposits

11.1 Current Accounts & other Accounts

Current deposits
Sundry deposits (Note - 11.1.1)
Foreign Currency Deposit (Note - 11.1.2)
Overdraft
Secured overdraft
C.C (Hypo)
C.C Pledge
C.C Others
IPO subscription-NRB (Dollar)
IPO subscription-NRB (Pound)
IPO subscription-NRB (Euro)

11.1.1 Sundry Deposits

Sundry creditors
Security deposits
Outward bills for collection
Collection clearing adjustment A/C
Foreign correspondence charge
Exporters retention quota
Cash assistance to exporters
Margin
Letter of guarantees
Letter of credit
Usance letter of credit (normal)
Inland bills purchased
Dues to Government Agencies
Tax at source
Value added Tax (VAT)
Excise duty
Credit card
Others

Amount in Taka	
31 Dec 2010	31 Dec 2009
-	550,000,000
-	-
-	550,000,000
-	-
-	550,000,000
-	-
-	550,000,000
-	-
-	500,000,000
-	50,000,000
-	550,000,000
-	-
-	550,000,000
-	-
-	-
-	-
-	-
-	-
-	-
-	550,000,000
115,619,000	2,208,504,055
112,955,163,505	75,523,897,002
113,070,782,505	77,730,401,057
10,054,396,567	5,266,168,791
5,800,821,325	4,538,279,814
40,787,434	133,289,349
10,784,130	13,826,118
248,970,224	170,908,935
174,026,379	136,151,742
4,127,568	157,140
357,301	2,127,934
2,605,655	135,680,070
249,868	4,773,234
78,725	3,391,363
16,337,205,176	10,404,754,490
272,572,060	221,809,925
81,182,423	111,283,946
6,874,480	7,038,868
188,780,144	2,488,229
383,326,105	144,912,668
106,064,294	226,841,156
7,371,683	478,768
682,478,694	188,765,110
3,601,966,118	3,122,285,923
86,169,703	194,984,934
24,727,372	20,072,491
143,614,845	75,634,135
52,705,366	28,012,182
86,098,679	67,327,503
6,000	104,985,171
76,883,359	21,558,806
5,800,821,325	4,538,279,814

Notes to the Financial Statements

11.1.2 Foreign Currency Deposit

Non-Resident foreign currency account(S)
Non-Resident foreign currency deposit
Resident foreign currency deposit

11.2 Bills Payable

Pay orders
Demand draft payable
T.T payable

11.3 Savings Bank deposits

11.4 Fixed deposits

Fixed deposits
Short term deposits
Staff security deposits
Deposits pension scheme
Monthly savings schemes
UCB money multiplier
UCB monthly time return
UCB quarterly time return
UCB multi millionaire
UCB monthly savings plus
UCB earning plus (Monthly interest)
UCB earning plus (Quarterly interest)
UCB money maximizer (Double)
Salary Account Corp. Bodies

11.5 Maturity analysis of deposits & other accounts

Inter-Bank Deposits

Repayable on demand
Repayable within 1 month
Over 1 month but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years

Other Deposits

Repayable on demand
Repayable within one month
Over 1 month but within 6 months
Over 6 months but within 1 year
Over 1 year but within 5 years
Over 5 years but within 10 years

11.6 Sector-wise deposits

Government
Semi-Government
Other Financial Institution
Foreign currency
Private

Amount in Taka	
31 Dec 2010	31 Dec 2009
21,937,943	98,386,961
2,541,504	20,710,337
16,307,987	14,212,051
40,787,434	133,289,349

2,185,602,956	882,617,901
357,085,691	95,666,084
139,500	371,500
2,542,828,147	978,655,485

14,030,124,624	11,291,425,385
-----------------------	-----------------------

62,718,950,632	39,815,012,810
12,504,957,267	11,400,740,276
2,934,446	2,559,446
42,011,434	51,057,498
3,054,049,164	2,697,484,790
793,516,588	736,223,733
71,040,384	71,049,000
25,894,125	28,650,000
261,996,176	99,028,689
531,303,532	149,851,492
52,116,750	1,300,000
30,428,690	-
71,416,294	4,607,963
9,076	-
80,160,624,558	55,055,565,697
113,070,782,505	77,730,401,057

5,619,000	19,055
-	1,206,729,000
110,000,000	975,256,000
-	24,500,000
-	-
-	-
115,619,000	2,206,504,055

7,072,403,870	4,860,631,305
9,915,735,726	6,107,116,161
53,784,777,542	30,348,909,972
28,990,111,775	23,066,178,931
10,528,797,463	7,476,127,787
2,663,337,129	3,664,932,846
112,955,163,505	75,523,897,002
113,070,782,505	77,730,401,057

272,648,000	242,813,000
1,365,609,000	861,453,000
1,744,778,000	1,474,278,000
546,416,545	657,089,370
109,141,332,960	74,494,767,687
113,070,782,505	77,730,401,057

Notes to the Financial Statements

11 (a) Consolidated Deposits and other accounts

Current deposits & other accounts

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

Less: Inter Company balance eliminated

Bills Payable

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

Savings Bank deposits

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

Fixed deposits

United Commercial Bank Ltd.

UCB Securities Ltd.

Off-shore Banking Unit (OBU)

12 Other Liabilities

Provision for classified loans & advances (Note - 12.1)

Provision for diminution in value of investment (Note - 12.2)

Provision for classified fixed assets (Note - 12.3)

Provision for classified other assets (Note - 12.4)

Provision for unclassified loans & advances (Note - 12.5)

Provision for special mention account (Note - 12.6)

Provision for Small & Medium Enterprise (SME) (Note - 12.7)

Provision for consumer finance (Credit Card) (Note - 12.8)

Provision for consumer finance (House Finance) (Note - 12.9)

Provision for consumer finance (Loan for Professional) (Note - 12.10)

Provision for consumer finance (Others) (Note - 12.11)

Provision for short term agri micro finance (Note - 12.12)

Provision for Off-shore Banking Unit

Provision for Off-balance sheet exposure (Note - 12.13)

Provision for Current Tax (Note - 12.14)

Deferred Tax liability (Note - 12.15)

Provision for UCB foundation (Note - 12.16)

Exchange equalization fund

Dividend payable

Sundry liabilities

Interest suspense account (Note - 12.17)

Incentive bonus

Interest payable

Accrued expenses

Amount in Taka	
31 Dec 2010	31 Dec 2009

16,337,205,176	10,404,754,490
-	-
-	-
16,337,205,176	10,404,754,490
200,938,072	-
16,136,267,104	10,404,754,490

2,542,828,147	978,655,485
-	-
-	-
2,542,828,147	978,655,485

14,030,124,624	11,291,425,385
-	-
100,259,945	-
14,130,384,569	11,291,425,385

80,160,624,558	55,055,565,697
-	-
678,127	-
80,161,302,685	55,055,565,697
112,970,782,505	77,730,401,057

292,504,875	586,231,503
104,567,000	32,735,000
3,972,000	3,972,000
16,447,125	9,276,000
464,732,000	425,666,000
38,524,000	41,399,000
379,425,000	139,224,000
56,908,000	42,224,000
50,337,000	4,038,000
292,000	277,000
139,886,000	54,478,000
12,875,000	13,720,000
1,028,000	-
407,997,000	221,002,000
4,352,567,173	3,064,519,583
181,445,374	19,330,317
39,534,987	39,534,987
-	8,043,177
41,400	41,400
73,439,721	-
396,914,067	391,273,958
330,976,477	166,728,202
1,347,361,595	1,151,972,945
297,194,206	82,226,949
8,988,970,000	6,497,914,021

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
12.1 Provision for classified loans and advances			
Opening balance	586,231,503	793,837,863	
Fully provided debts written off	(703,258,413)	(1,501,859,557)	
Remission allowed	(1,500,817)	(76,563)	
Recoveries from previously written off loans and advances	-	156,760	
Provision made during the year	347,900,754	1,237,016,000	
Transferred from surplus of other provision heads	63,131,848	57,157,000	
	292,504,875	586,231,503	
12.2 Provision for diminution in value of investment			
Opening balance	32,735,000	89,892,000	
Transferred to other provision head	-	(57,157,000)	
Provision made during the year (Annexure - C)	71,832,000	-	
	104,567,000	32,735,000	
12.3 Provision for classified fixed assets			
Opening balance	3,972,000	3,972,000	
Provision made during the year	-	-	
	3,972,000	3,972,000	
12.4 Provision for classified other assets			
Opening balance	9,276,000	8,609,000	
Provision made during the year	9,650,125	667,000	
Adjustment during the year	(2,479,000)	-	
	16,447,125	9,276,000	
12.5 Provision for unclassified loans & Advances			
Opening balance	425,666,000	310,369,000	
Provision made during the year	89,539,000	-	
Adjustment during the year	(50,473,000)	115,297,000	
	464,732,000	425,666,000	
12.6 Provision for Special Mention Account			
Opening balance	41,399,000	11,161,000	
Provision made during the year	6,978,000	30,238,000	
Adjustment during the year	(9,853,000)	-	
	38,524,000	41,399,000	
12.7 Provision for small & medium enterprise (SME)			
Opening balance	139,224,000	102,488,000	
Provision made during the year	240,201,000	36,736,000	
	379,425,000	139,224,000	
12.8 Provision for consumer finance (Credit Card)			
Opening balance	42,224,000	30,910,000	
Provision made during the year	14,684,000	11,314,000	
	56,908,000	42,224,000	
12.9 Provision for consumer finance (House Finance)			
Opening balance	4,038,000	150,000	
Provision made during the year	46,299,000	3,888,000	
	50,337,000	4,038,000	
12.10 Provision for consumer finance (Loan for Professionals)			
Opening balance	277,000	-	
Provision made during the year	15,000	277,000	
	292,000	277,000	

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
12.11 Provision for consumer finance (Others)			
Opening balance		54,478,000	-
Provision made during the year		85,408,000	54,478,000
		139,886,000	54,478,000
12.12 Provision for agriculture loan			
Opening balance		13,720,000	-
Recoveries from previously written off		-	-
Transferred to other provision head		(845,000)	13,720,000
		12,875,000	13,720,000
12.13 Provision for Off-balance sheet exposure			
Opening balance		221,002,000	180,863,000
Provision made during the year		188,995,000	40,139,000
		407,997,000	221,002,000
12.14 Provision for income tax			
Opening balance		3,064,519,583	2,462,552,980
Addition during the year		1,288,047,590	601,966,603
Adjustment during the year		-	-
		4,352,567,173	3,064,519,583
12.15 Provision for Deferred Tax			
Opening balance		19,330,317	12,330,317
Addition during the year		162,115,057	7,000,000
		181,445,374	19,330,317
12.16 Provision for UCB foundation			
Opening balance		39,534,987	-
Addition during the year		-	39,534,987
Adjustment during the year		-	-
		39,534,987	39,534,987
12.17 Interest suspense account			
Opening balance		391,273,958	401,170,128
Add: Amount transferred to interest suspense account during the year		253,808,938	268,969,560
Less: Amount recovered from interest suspense account		(82,870,591)	(84,734,369)
Less: Interest waiver/remission allowed		(33,473,712)	(4,116,331)
Less: Amount recovered to write off loans and advances		(131,824,526)	(190,015,030)
		396,914,067	391,273,958
12 (a) Consolidated Other Liabilities			
United Commercial Bank Ltd.		8,988,970,000	6,497,914,021
UCB Securities Ltd.		125,785,373	-
Off-shore Banking Unit (OBU)		9,745	-
		9,114,765,118	6,497,914,021
Less: Inter Company balance eliminated		125,750,373	-
		8,989,014,745	6,497,914,021
13 Share Capital			
Opening balance		1,193,827,100	1,193,827,100
Bonus shares issued and paid		1,716,126,400	-
290,995,350 ordinary shares of Tk 10 each		2,909,953,500	1,193,827,100
13.1 Authorized Capital			
800,000,000 ordinary shares of Tk 10 each		8,000,000,000	1,000,000,000

The Bank increased authorized capital from Taka 1,000 million to Taka 2,000 million and again from Taka 2,000 million to Taka 8,000 million by passing special resolutions in the Bank's Extra Ordinary Meeting held on 7th June 2010 and 16th September 2010 respectively at Raddison Water Garden Hotel to meet the future capital requirement under Basel - II accord. The Bank has changed the denomination and market lot of shares of UCBL as approved in the Extra-Ordinary General Meeting dated 19th September 2010. The face value of Tk. 100.00 has splitted to Tk.10.00 each. Market lot has fixed/declared 250 shares instead of 50 shares for a lot. Necessary amendments have been made in the Memorandum & Articles of Associations of the Bank.

Notes to the Financial Statements

13.2 Issued Subscribed and Paid up Capital

12,000,000 ordinary shares @ Taka 10.00 each issued for cash
278,995,350 ordinary shares @ Taka 10.00 each issued as bonus

Amount in Taka	
31 Dec 2010	31 Dec 2009

120,000,000	120,000,000
2,789,953,500	1,073,827,100
2,909,953,500	1,193,827,100

Category of shareholding position was as follows

Particulars	31 Dec 2010		31 Dec 2009	
	No. of Shares	Amount in Taka	No. of Shares	Amount in Taka
Sponsors/promoters	104,373,990	1,043,739,900	2,759,109	275,910,900
Institution (Financial & others)	12,019,370	120,193,700	-	-
General Public (Including NRBs)	162,286,850	1,622,868,500	8,233,977	823,397,700
Govt. of Peoples Republic of Bangladesh	12,315,140	123,151,400	945,185	94,518,500
Total	290,995,350	2,909,953,500	11,938,271	1,193,827,100

13.3 Classification of Shareholders by holding at 31 December 2010

Shareholding Range	31 Dec 2010			
	Number of Shareholders	Number of Shares	Value of shares In Taka	Total Holdings %
Up to 500 Shares	47,072	9,811,080	98,110,800	3.37%
501 to 5000 Shares	22,888	35,244,660	352,446,600	12.11%
5001 to 10,000 Shares	1,531	11,140,700	111,407,000	3.83%
10,001 to 20,000 Shares	679	9,751,380	97,513,800	3.35%
20,001 to 30,000 Shares	186	4,598,540	45,985,400	1.58%
30,001 to 40,000 Shares	92	3,215,900	32,159,000	1.11%
40,001 to 50,000 Shares	61	2,805,240	28,052,400	0.96%
50,001 to 100,000 Shares	105	7,359,760	73,597,600	2.53%
100,001 to 10,00,000	122	40,498,680	404,986,800	13.92%
10,00,000 & above	57	166,569,410	1,665,694,100	57.24%
Total	72,793	290,995,350	2,909,953,500	100.00%

Notes to the Financial Statements

Amount in Taka	
31 Dec 2010	31 Dec 2009

13.4 Capital Adequacy Ratio

The calculation of CAR has been done as per BRPD circular no.10 dated 10 March 2010 and the BASEL -II guideline December 2010 vide BRPD circular no.35 dated 29 December 2010 . Required capital of the Bank at the close of business on 31 December 2010 was Taka 12,967,249,614 as against available core capital of Taka 7,016,502,289 and supplementary capital of Taka 2,068,525,994 making a total capital of Taka 9,085,028,283 thereby a shortfall of capital of Taka 3,882,221,331 at that date.

Details are shown below:

Tier-I (Core Capital) :

Paid-up capital (Note: 13.2)

Bonus Shares

Statutory reserve (Note: 14)

General reserve (Note : 15)

Retained earnings (Note : 17)

2,909,953,500	1,193,827,100
-	1,044,598,700
2,559,695,017	1,833,335,403
91,577,961	114,123,086
1,455,275,811	648,982,575
7,016,502,289	4,834,866,864

Tier-II (Supplementary Capital) :

General provision against unclassified loans

General provision on Off balance sheet exposure

Exchange equalization account

Assets revaluation reserve (Note-a)

Revaluation reserve of Govt. securities (Note-b)

Revaluation reserve for equity instruments

1,142,979,000	721,026,000
407,997,000	221,002,000
-	8,043,177
228,248,280	228,248,279
171,736,522	21,816,092
117,565,193	-
2,068,525,993	1,200,135,548

Tier-III (Eligible for Market Risk only) :

Total Capital

-	-
9,085,028,284	6,035,002,412

Risk weighted assets (Note-13.05)

Required capital (9 % on Risk Weighted Assets)

Capital deficit

144,080,551,271	65,440,118,582
12,967,249,614	6,544,011,858
(3,882,221,331)	(509,009,446)

Note :

- a) This represents 50% of the value increased due to revaluation of Bank's land property.

A sum of Tk. 456,496,559 is increased due to revaluation but as per guide line of BRPD Circular # 10 dated 24 November 2002, 50% of the increased value i.e. Tk. 228,248,280 has been included as a component of Tier-II capital.

The revaluation work was done by Padma Techno Consult & Survey Ltd. (Report date 19.03.08).

- b) This represents 50% of the value increased due to revaluation of Banks HTM & HFT Securities.

As per Bangladesh Bank's instruction (BRPD Circulars # 03, dated 12 March 2008) up to 50% of revaluation reserves on HTM & HFT securities amounting to Tk.171,736,522 (i.e. 50% of Tk. 343,473,044 note-16.2) has been considered as Supplementary Capital.

- c) This represents 10% of the unrealized gain (difference between market and cost value(2,858,212,082-1682,560,155) X 10% = 117,565,193) on equity instruments as per BRPD Circular No.24 para 1.3.2 dated

13.5 Total risk weighted assets

On Core Capital against standard

On supplementary capital

Calculation as per Basel-II

On total capital against standard

Required	Held	Required	Held
4.50%	4.87%	5%	7.39%
4.50%	1.44%	5%	1.83%
9%	6.31%	10%	9.22%

13.6 Computation of Risk Weighted Assets

Credit risk (A)

On- Balance sheet

Off-Balance sheet

Market risk (B)

Operational risk (C)

Total: Risk Weighted Assets (A+B+C)

125,648,630,629	65,440,118,582
101,367,806,955	60,666,506,995
24,280,823,674	4,773,611,587
8,836,309,532	-
9,595,611,111	-
144,080,551,271	65,440,118,582

Notes to the Financial Statements

14 Statutory Reserve

As per section 24(1) of the Banking companies act 1991, an amount equivalent to 20% of the profit before taxes for the year has been transferred to the statutory reserve fund as under:

	31 Dec 2010	31 Dec 2009
Opening balance	1,833,335,403	1,524,962,504
Add : Transferred during the year	726,359,614	308,372,899
Less : Adjustment during the year	-	-
Closing Balance	2,559,695,017	1,833,335,403

15 General Reserve

Opening balance	114,123,086	114,123,086
Add: Transferred during for the year	-	-
Less: Issue of bonus share	(22,545,125)	-
Closing balance	91,577,961	114,123,086

16 Other Reserve

Assets revaluation reserve (<i>Note 16.1</i>)	456,496,559	456,496,559
Revaluation reserve (HTM)	79,359,327	43,632,185
Revaluation reserve (HFT)	264,113,717	370,471,157
	799,969,603	870,599,901

16.1 Asset Revaluation Reserve

In terms of Bangladesh Accounting Standard (BAS)-16, 'Property, Plant & Equipment' and instruction contained in BRPD Circular No. 10 dated 25 November 2002 issued by Bangladesh Bank, all the immovable properties of the Bank were revalued as at 23.02.2008 by Padma Techno Consult & Survey Ltd. an independent professionally qualified valuation firm of the country based on market survey. Accordingly, revaluation surplus of Tk. 456,496,559 for land has been included as asset revaluation reserve at reporting date as follows:

Opening Balance 01 January 2010	456,496,559	456,496,559
Reserve made for the year	-	-
Closing Balance 31 December 2010	456,496,559	456,496,559

16.2 Revaluation Reserve

HTM securities (<i>Note 16.2.1</i>)	79,359,327	43,632,185
HFT securities (<i>Note 16.2.2</i>)	264,113,717	370,471,157
	343,473,044	414,103,342

As per the DOS Circular Letter # 05 dated 26 May 2008, HFT securities are revaluated on weekly basis and HTM securities are amortized on yearly basis.

16.2.1 Revaluation Reserve on HTM Securities

Balance as at 01 January	43,632,185	13,430,005
Net Revaluation gain during the year	39,565,783	30,202,180
Adjustment / Reversed during the year	(3,838,641)	-
Balance as at 31 December	79,359,327	43,632,185

16.2.2 Revaluation Reserve on HFT Securities

Balance as at 01 January	370,471,157	13,430,005
Net Revaluation gain during the year	52,029,173	357,089,181
Adjustment / Reversed during the year	(158,386,613)	(48,029)
Balance as at 31 December	264,113,717	370,471,157

17 Retained Earnings

Opening balance	648,982,575	24,457,584
Less : Adjustment during the year	-	-
Add: Transferred during the year	1,455,275,811	624,524,991
Less: Issue of bonus share	(648,982,575)	-
	1,455,275,811	648,982,575

Notes to the Financial Statements

17 (a) Consolidated Retained Earnings

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

Less: Non Controlling Interest

(b) Non Controlling Interest

Paid up Capital
Retained earnings

Non Controlling Interest 0.0001 % of net assets

18 Contingent Liabilities & Commitment

Acceptances & Endorsements (Note - 18.1)
Letter of guarantees (Note - 18.2)
Irrecoverable letters of credit (Note - 18.3)
Bills for collection (Note - 18.4)

18.1 Acceptances & Endorsements

Bankers liabilities for accepted bills (Inland)
Bankers liabilities for accepted bills (Foreign)

18.2 Letter of guarantees

Bankers Liabilities for letters of guarantees (Inland)
Bankers Liabilities for letters of guarantees (Foreign)

18.3 Irrecoverable letters of credit

Letters of credit (Inland)
Letters of credit (Foreign)
Letters of credit (Deferred)
Back to back L/C
Letters of credit (Sight)
Letters of credit EDF

18.4 Bills for collection

Bills for collection
Foreign bills for collection

19 Income Statement

Income

Interest, discount and similar income
Dividend income
Fees, commission and brokerage
Gain less losses arising from dealing in securities
Gain less losses arising from investing securities
Gain less losses arising from dealing in foreign currencies
Other operating income

Expenses

Interest, fees and commission
Administrative expenses
Other operating expenses
Depreciation on Banking assets

Profit before Tax & Provision

20 Interest Income

Interest on loans and advances (Note - 20.1)
Interest on balances with other Bank & Financial Ins. (Note - 20.2)
Interest on balance with Foreign Bank (Note - 20.3)
Penal interest (Note - 20.4)

Amount in Taka	
31 Dec 2010	31 Dec 2009
1,455,275,811	648,982,575
(2,638,230)	-
798,658	-
1,453,436,239	648,982,575
(3)	-
1,453,436,242	648,982,575
100,000,000	-
(2,638,230)	-
97,361,770	-
97	-
13,680,010,767	8,987,548,375
10,543,900,599	3,039,885,293
16,288,672,250	9,919,855,412
285,153,248	150,905,760
40,797,736,864	22,098,194,840
3,599,393,652	2,270,359,457
10,080,617,115	6,717,188,918
13,680,010,767	8,987,548,375
9,075,943,133	2,787,149,670
1,467,957,486	252,735,623
10,543,900,599	3,039,885,293
171,475,000	172,042,000
9,816,316,727	6,176,345,412
1,718,016,071	814,813,000
4,417,793,000	2,745,256,000
-	11,589,000
165,071,452	-
16,288,672,250	9,919,855,412
109,632,910	100,665,360
175,520,338	50,240,400
285,153,248	150,905,760
9,468,297,829	6,965,321,635
76,921,633	8,441,952
845,038,259	643,790,345
899,790,059	218,927,242
998,070,262	736,083,565
513,519,032	477,708,796
688,133,988	490,015,943
13,489,771,062	9,540,289,478
5,632,937,691	4,348,234,862
2,408,100,196	1,727,232,513
546,741,162	231,191,837
169,664,062	108,460,786
8,757,443,111	6,415,119,998
4,732,327,951	3,125,169,480
9,357,158,590	6,665,936,502
105,569,326	294,806,839
5,390,289	4,515,627
179,624	62,667
9,468,297,829	6,965,321,635

Notes to the Financial Statements

20.1 Interest on Loans and Advances

Loan (General)
Time Loan
Staff car loan
Personal credit scheme
Transport loan
Project loan
House building loan (HBL)-commercial
House building loan (HBL)-residential
House building loan (STAFF)
Payments against documents(Cash)
Payments against documents(EDF)
Import loan (Pledge)
Lone against Trust Receipt(LTR)
Balance with Foreign Bank
Own acceptance purchase
Packing credit
Foreign bills purchased (FBP)
Local bills purchased & Discounted (LBPD)
Accepted imported bills
Loan to leasing company
Overdrafts
Cash credits
Loan against credit card (Local)
Loan against credit card (International)
Demand loan
Auto loan
Education loan
Any purpose loan
Loan/advance against salary
Home loan
Home mortgage loan
Doctors loan
Other loans and advances

Amount in Taka	
31 Dec 2010	31 Dec 2009
-	103,366,193
197,366,381	-
1,346,277	747,952
7,830,163	8,382,169
103,563,151	73,400,469
2,318,208,956	1,764,204,747
77,465,082	379,467,519
630,508,940	-
10,316,955	9,714,289
107,332,347	70,877,281
10,462,671	30,730,276
36,775,875	51,615,735
1,330,425,830	1,269,700,882
3,586,333	-
56,003,623	96,228,618
41,378,488	33,512,929
10,461,453	7,461,127
166,282,957	169,320,149
-	2,886
44,299,140	29,542,784
1,719,708,704	1,080,674,607
1,684,275,302	1,217,998,991
152,601,774	137,542,622
41,904,941	32,674,709
506,896	-
197,144,151	47,284,900
110,541	-
112,651,168	22,381,500
201,238	-
269,950,104	28,846,761
22,511,015	-
259,953	-
1,718,181	256,407
9,357,158,590	6,665,936,502

20.2 Interest on Balances with Other Bank and Financial Institution

Call loans
Balance with other Bank

13,299,389	23,096,514
92,269,937	271,710,325
105,569,326	294,806,839

20.3 Interest on Balance with Foreign Bank

Foreign Currency held in abroad
Regular fund in abroad

-	-
5,390,289	4,515,627
5,390,289	4,515,627

20.4 Penal Interest

Penal interest on FDR
Penal interest on M.S.S
Penal interest on D.P.S

117,608	8,269
53,382	52,538
8,634	1,860
179,624	62,667

20 (a) Consolidated Interest Income

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

9,468,297,829	6,965,321,635
-	-
63,595	-
9,468,361,424	6,965,321,635

21 Interest Paid on deposits borrowings etc.

Interest paid on deposits (Note - 21.1)
Interest paid on borrowings (Note - 21.2)

5,413,432,920	4,284,919,458
219,504,771	63,315,404
5,632,937,691	4,348,234,862

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
21.1 Interest paid on deposits			
Savings Bank deposits		428,678,700	398,977,414
Fixed deposits		4,097,930,874	3,357,027,644
Call deposits		36,672	-
Short term deposits		412,140,534	185,192,572
Staff security deposits		137,550	131,071
Deposit pension scheme		8,085,782	8,703,908
Monthly savings scheme		318,180,406	247,530,551
Interest paid on foreign currency AD		80,479	1,282
UCB money multiplier		80,159,425	61,383,567
UCB monthly time return		8,314,888	6,483,372
UCB quarterly time return		2,235,732	1,859,387
UCB multi millionaire one million		10,748,383	4,166,856
UCB multi millionaire five millions		2,391,496	773,656
UCB multi millionaire ten millions		4,383,775	1,373,051
UCB monthly savings plus		28,770,640	7,749,260
UCB earning plus monthly		1,535,460	2,250
UCB earning plus quarterly		1,330,814	-
Insurance deposits scheme		873,912	372,469
UCB money maximizer(Double)		7,417,402	3,191,148
Student Accounts		16	-
		5,413,432,920	4,284,919,458
21.2 Interest paid on borrowings			
Borrowings from other Bank		204,780,903	62,390,432
Borrowings from Bangladesh Bank under ADB		111,264	-
Foreign Currency Borrowings		-	-
Overdraft in foreign Bank		4,045	85,389
Foreign Bank FDR		42,211	60,737
Interest expenses on repo borrowings		14,566,348	778,846
		219,504,771	63,315,404
21 (a) Consolidated interest paid on deposits borrowings etc.			
United Commercial Bank Ltd.		5,632,937,691	4,348,234,862
UCB Securities Ltd.		-	-
Off-shore Banking Unit (OBU)		9,745	-
		5,632,947,436	4,348,234,862
22 Investment income			
Interest income from investments (Note - 22.1)		998,070,262	736,083,565
Non interest income from investments (Note - 22.2)		974,468,014	227,369,194
		1,972,538,276	963,452,759
22.1 Interest income from investments			
Treasury bills (Government Securities)		-	-
Government treasury bond		996,620,663	734,173,532
Debentures		1,398,088	1,910,033
Interest on reverse repo		51,511	-
		998,070,262	736,083,565
22.2 Non interest income from investment			
Dividend on shares		76,921,633	8,441,952
Gain on sale of shares (Note - 21.2.1)		880,430,266	218,919,242
Prize money on prize bond		76,000	8,000
Treasury Bond Revaluation Gain-Repo		8,683,751	-
Gain on revaluation on Govt. securities		8,356,364	-
		974,468,014	227,369,194
		1,972,538,276	963,452,759
22.2.1 Gain on sale of shares			
Gain on sale of shares		882,673,944	218,919,242
Less : Loss on sale of shares		(2,243,678)	-
		880,430,266	218,919,242

Notes to the Financial Statements

23 Commission, Fees, Exchange and Brokerage

Commission (Note - 23.1)

Fees (Note - 23.2)

Exchange earning (Note - 23.3)

23.1 Commission

Remittance (Inland)	
Remittance (Foreign)	
Letter of Guarantee (Inland)	
Letter of Credit (Cash)	
Letter of Credit (Deferred)	
Commission on L/C (Back to Back)	
Payment against document (PAD)	
Commission for service rendered to issue of shares	
Commission on BSP / PSP	
Commission on LTR	
Commission on sale of shares	
Commission on accepted bills (BB) usance	
Exchange Comm. & Rebate	
Bills Purchased inland/Foreign	
Commission on lottery ticket	
Commission on IBC & others	
Commission & fees from online transaction	
Discount on bill/bond purchase	
Clearance	
Merchant commission (Card)	

23.2 Fees

Appraisal fees	
L/C advising charge	
Credit Card -Local :	
Annual fees on credit card	
Reimbursement fees	
Cash Advance fees	
Pin reissue fees	
Late payment fees	
Excess over limit fees	
Statement retrieval fees	
SMS registration fees	
Cheque book issue fees	
Cheque processing fees	
Cheque return fees	
Credit Card -International :	
Reimbursement fees	
Cash advance fees	
Pin reissue fees	
Late payment fees	
Excess over limit fees	
Statement retrieval fees	
Mark Up	
Optional reissue fees	

23.3 Exchange earning

Exchange earning (general)	
Exchange (dealing room)	
Less : Exchange loss (general)	
Less : Exchange loss (dealing room)	

23 (a) Consolidated Commission, Fees, Exchange and Brokerage

United Commercial Bank Ltd.	
UCB Securities Ltd.	
Off-shore Banking Unit (OBU)	

Amount in Taka	
31 Dec 2010	31 Dec 2009
695,799,425	550,787,653
149,238,834	93,002,692
513,519,032	477,708,796
1,358,557,291	1,121,499,141
32,545,632	37,460,148
6,261,962	7,105,136
125,409,186	52,102,709
192,219,732	150,768,222
13,682,418	15,968,664
130,203,694	107,248,172
280,991	153,109
-	421,966
3,206,246	1,314,064
-	-
161,192	-
106,857,166	107,625,011
44,217,485	35,566,090
7,980,556	4,503,439
22,033	59,300
451,303	1,466,011
22,931,177	16,936,537
8,586,114	11,893,951
40,957	750
741,581	194,374
695,799,425	550,787,653
76,030	85,000
4,870,644	5,875,435
41,904,709	23,931,845
9,428,566	4,230,844
16,656,638	9,958,524
25,100	14,600
13,715,100	13,819,914
6,211,064	6,422,365
18,499	2,600
544,332	378,800
1,549,550	462,580
16,554,125	5,670,775
31,800	115,300
9,896,463	4,662,947
2,947,844	1,336,052
79,501	54,217
7,957,402	6,173,479
1,119,690	925,505
-	9,966
10,508,178	5,984,329
5,143,599	2,887,615
149,238,834	93,002,692
513,569,681	477,745,839
-	11,953
513,569,681	477,757,792
(33,149)	(48,996)
(17,500)	-
513,519,032	477,708,796
1,358,557,291	1,121,499,141
-	-
993,042	-
1,359,550,333	1,121,499,141

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
24 Other Operating Income			
Locker	1,895,950	1,641,580	
Godown rent	783,480	1,420,960	
Gain on sale of assets	194,100	676,338	
Miscellaneous earning	209,082,392	150,202,708	
Premises rent	570,150	1,384,650	
Insurance charges recoveries	312,338	707,311	
Postage recoveries	14,145,033	18,881,576	
TLX/TP/telegram recoveries	1,313,618	2,974,279	
Trunk call recoveries	29,460	104,595	
Legal charges recoveries	237,400	143,056	
Incidental charges recoveries	145,184,476	111,187,357	
Swift charges	46,028,866	39,666,382	
Recoveries from previously written off loan	140,548,021	71,623,032	
Extra ordinary gain	8,043,177	-	
Handling charge on LIM	2,841,179	2,173,092	
Handling charge on LTR	23,993,228	24,626,832	
Handling charge on EOL	81,506,989	49,692,384	
Other income (Credit Card Local):			
Currency conversion gain	325,323	564,620	
Security mask	3,700,803	3,332,137	
PCF from ALICO	6,130,859	5,850,498	
Miscellaneous	5,304	1,190,333	
Other income (Credit Card International):			
Security mask	1,026,872	872,016	
Miscellaneous	17,594	1,100,237	
Service charge for home mortgage loan	68,500	-	
Other income from lease finance	194,276	-	
	688,179,188	490,015,943	
24 (a) Consolidated Other Operating Income			
United Commercial Bank Ltd.	688,179,188	490,015,943	
UCB Securities Ltd.	-	-	
Off-shore Banking Unit (OBU)	67,193	-	
	688,246,381	490,015,943	
25 Salaries and Allowances			
Basic salary of officers	714,161,132	512,649,904	
Salary of casual labor	130,496,568	103,737,429	
Special pay of officers	372,734	-	
House rent	247,885,870	196,162,911	
Festival bonus	118,692,402	85,572,649	
Incentive bonus	320,000,000	150,000,000	
Provident fund	61,400,793	47,147,857	
Gratuity	113,200,000	172,000,000	
Welfare fund	23,163,996	13,570,829	
Allowances (Note - 25.1)	65,886,715	32,957,525	
	1,795,260,210	1,313,798,904	
25.1 Allowances			
Conveyance allowance	23,965,380	18,978,845	
Entertainment allowance	7,135,692	6,125,478	
Cash risk	6,568,270	5,953,276	
Charge allowance	3,248,950	-	
Risk allowance	72,800	84,500	
Other allowances	24,895,623	1,815,428	
	65,886,715	32,957,525	
25 (a) Consolidated Salaries and Allowances			
United Commercial Bank Ltd.	1,795,260,210	1,313,798,904	
UCB Securities Ltd.	-	-	
Off-shore Banking Unit (OBU)	315,427	-	
	1,795,575,637	1,313,798,904	
26 Rent, Rates & Taxes, Insurance, Electricity etc.			
Rent, rates and taxes	282,634,020	186,508,006	
Insurance	49,209,520	28,272,115	
Electricity and lighting	41,646,127	33,210,910	
	373,489,667	247,991,031	

Notes to the Financial Statements

		Amount in Taka	
		31 Dec 2010	31 Dec 2009
27 Legal Expenses			
Professional fees	7,649,849	3,406,592	
Other legal charges	3,169,421	2,013,749	
Stamp, power of attorney & notary public	76,155	102,767	
	11,095,425	5,523,108	
28 Postage, telegram, telephone			
Postage	6,064,951	4,813,282	
Telegram/Telex/TP	117,733	244,795	
Telephone/Trunk call (Office)	13,793,344	13,487,883	
Telephone/Trunk call (Residence)	3,091,897	2,822,320	
Reuter	1,481,212	1,388,844	
Swift charges	7,108,655	8,233,389	
Internet	4,253,056	4,091,908	
Online connectivity charges	18,122,386	16,686,255	
	54,033,234	51,768,676	
29 Stationery, Printing & Advertisement			
Stationery – security	6,439,702	3,797,297	
Stationery – petty	13,652,642	13,419,492	
Stationery – office	68,063,929	27,649,425	
	88,156,273	44,866,214	
Advertisement			
News paper	12,940,916	11,280,578	
Magazine	3,982,935	1,904,020	
Misc. advertisement	19,485,259	10,760,927	
Hoarding & neon sign	-	517,770	
Advertisement-television	34,520,331	25,875,479	
	70,929,441	50,338,774	
	159,085,714	95,204,988	
30 Chief Executive's Salary and Fees			
Basic salary	6,930,000	6,300,000	
Festival bonus	1,210,000	1,000,000	
House rent allowances	1,200,000	1,200,000	
Provident fund	693,000	630,000	
Other fees	-	-	
	10,033,000	9,130,000	
31 Directors' fees			
Meeting fees	2,143,000	1,376,000	
Other meeting fee (traveling expenses)	2,457,161	2,214,806	
	4,600,161	3,590,806	
Note : Board Meeting attendance fees, traveling and living expenses are being allowed to the Directors as per clause no. 100,101& 102 of Articles of Association of the Bank and subsequent Board approval.			
32 Depreciation/Amortization and Repairs of Bank's assets	169,015,538	108,460,786	
32.1 Depreciation/Amortization			
Furniture / fixtures	19,507,308	13,804,600	
Vehicles	18,561,445	9,287,611	
Office equipments	32,385,087	20,034,686	
Computer & equipments	39,641,785	29,112,159	
Computer software	11,827,611	10,542,836	
Building	14,199,594	2,218,334	
	136,122,830	85,000,226	
Repairs of Bank assets			
Furniture / fixtures	2,214,660	1,846,371	
Vehicles	12,098,751	10,413,514	
Machine & equipments	3,396,873	2,366,792	
Renovation & maintenance	9,204,584	3,886,546	
Premises	418,212	77,286	
Machine & equipment's & swift	5,508,128	4,451,198	
Computer Software	-	149,480	
Building	51,500	269,373	
	32,892,708	23,460,560	

Notes to the Financial Statements

33 Other Expenses

Entertainment
Petrol, oil & lubricant
Subscription
Donation
Traveling
Cartage and freight
Honorarium general
Liveries & uniforms
Business development
Cash carrying charges
Medical expenses
Car expenses
Loss on sale of fixed asset
Write off of assets
Remittance charge
Foreign Bank charges
Discount paid
Consultancy fee for engineering
Consultancy fee for construction
Consultancy fee for technical assistance
Visa card
Conference expenses
Training/Seminar
Evening / holiday Banking
Internship expenses
ATM booth maintenance charge
ATM booth utility bills
ATM booth security guard payment
Loss on revaluation on Govt. securities
Treasury bond revaluation loss-Repo
Statutory meeting expenses
CDBL charges
Miscellaneous expenses (Note - 33.1)

Amount in Taka	
31 Dec 2010	31 Dec 2009
18,223,068	12,778,863
50,942,222	37,590,763
8,923,884	11,085,011
28,598,000	19,538,060
25,728,989	22,143,954
3,882,078	1,819,588
1,846,395	575,600
1,121,405	388,388
69,372,678	26,664,716
2,878,311	2,500
48,365,512	24,233,043
32,802,923	24,365,812
1,553,752	-
31,863	34,301
139,583	110,842
2,178,648	1,546,172
-	2,764
184,750	1,135,000
-	150,000
6,765,674	1,961,383
45,622,315	29,581,773
2,460,469	1,618,334
8,756,851	1,682,429
2,331,672	987,310
109,500	105,544
76,442	30,894
247,977	54,664
2,496,425	-
129,603,104	-
1,866,852	-
22,362,261	-
5,198,101	6,000
20,497,489	11,000,131
545,168,993	231,191,837

33.1 Miscellaneous Expenses

Laundry & cleaning
Photographs
Sundry
Other expenses

2,730,289	546,508
261,018	92,171
16,508,045	10,361,452
998,137	-
20,497,489	11,000,131

33 (a) Consolidated Other Expenses

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

545,168,993	231,191,837
2,603,230	-
-	-
547,772,223	231,191,837

34 Provision for Loans & Advances

Classified advances
Unclassified advances
Special mention A/C (SMA)
Special mention A/C (SME)
Consumer finance (credit card)
Consumer finance (house finance)
Consumer finance (L.p)
Consumer finance (others)
Short term agri micro finance
Off-Shore Banking Unit (OBU)

347,900,754	1,237,016,000
89,539,000	115,297,000
6,978,000	30,238,000
240,201,000	36,736,000
14,684,000	11,314,000
46,299,000	3,888,000
15,000	277,000
85,408,000	54,478,000
-	13,720,000
1,028,000	-
832,052,754	1,502,964,000

35 Provision for diminution value of investments

Provision required during the year
Provision maintain as on last year
Excess provision transferred to Retained Earnings
Provision charge in P/L account

104,567,000	32,735,000
(32,735,000)	(89,892,000)
-	57,157,000
71,832,000	-

Notes to the Financial Statements

36 Other Provision

Provision for other assets
Provision for Nostro Account
Provision for Branch adjustment account
Provision for off-balance sheet exposure
Provision for UCB foundation fund

Amount in Taka	
31 Dec 2010	31 Dec 2009
155,125	667,000
2,495,000	-
7,000,000	-
186,995,000	40,139,000
-	39,534,987
196,645,125	80,340,987

Provision for Off-Balance Sheet Exposure

As per BRPD Circular No. 10 dated 18 December 2007, general provision @ 1.00% is required to be maintained against off balance sheet exposures. Accordingly total provision for Tk. 407,997,000 has been provided up to 31.12.2010 out of which Tk. 186,995,000 has been provided as provision for off balance sheet items for the year ended up to December 31,2010.

37 Provision for Tax

Current Tax
Deferred Tax

1,288,047,590	601,966,603
162,115,057	7,000,000
1,450,162,647	608,966,603

37 (a) Consolidated Provision for Tax

Current Tax

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

1,288,047,590	601,966,603
5,000	-
-	-
1,288,052,590	601,966,603

Deferred Tax

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

162,115,057	7,000,000
-	-
-	-
162,115,057	7,000,000
1,450,167,647	608,966,603

38 Earnings per Share (EPS)

Net Profit after Tax
Number of ordinary shares
Earnings Per Share (EPS)

2,181,635,425	932,897,890
290,995,350	290,995,350
7	3.21

Earnings per share has been calculated in accordance with BAS- 33 "Earnings Per Share (EPS)". Previous year's figures have been restated.

38 (a) Consolidated Earnings per Share (EPS)

Net Profit after Tax
Number of ordinary shares
Consolidated Earnings Per Share (EPS)

2,179,795,853	932,897,890
290,995,350	290,995,350
7	3.21

39 Receipts from other operating activities

Exchange earning & brokerage
Other operating income

513,519,032	477,708,796
1,447,376,026	637,320,153
1,960,895,058	1,115,028,949

39 (a) Consolidated Receipts from other operating activities

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

1,960,895,058	1,115,028,949
-	-
67,193	-
1,960,962,251	1,115,028,949

40 Payment for other operating activities

Legal expenses
Directors fees & other expenses
Auditors fees
Repair to fixed assets
Other expenditures

11,095,425	5,523,108
4,600,161	3,590,806
525,000	225,000
33,534,222	23,460,560
546,741,562	231,191,837
596,496,370	263,991,311

Notes to the Financial Statements

40 (a) Consolidated Payment for other operating activities

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

Amount in Taka	
31 Dec 2010	31 Dec 2009
596,496,370	263,991,311
2,638,230	-
-	-
599,134,600	263,991,311

41 Increase / decrease of other assets

Closing other assets
Advance Income Tax paid
Opening other assets

6,427,258,102	4,816,328,155
(3,675,846,307)	(2,827,225,598)
(1,988,743,301)	(981,092,548)
762,668,494	1,008,010,009

41 (a) Consolidated increase / decrease of other assets

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

762,668,494	1,008,010,009
(125,750,373)	-
1,419,337	-
638,337,458	1,008,010,009

42 Increase / decrease of other liabilities

Closing other liabilities
Provision for classified loans & advances
Provision for classified investments
Provision for classified fixed assets
Provision for classified other assets
Provision for unclassified loans & advances
Provision for special mention A/C
Provision for small & medium Entp (SME)
Provision for consumer finance(Credit Card)
Provision for consumer finance(House Finance)
Provision for consumer finance(LP)
Provision for consumer finance(others)
Provision for short term agri micro finance
Provision for Off-balance sheet exposure
Provision for UCB foundation
Provision for Taxation (Current Tax)
Deferred Tax liability
Opening other liabilities
Increase /decrease for the year

9,787,399,851	7,368,513,922
(292,504,875)	(588,231,503)
(104,567,000)	(32,735,000)
(3,972,000)	(3,972,000)
(16,447,125)	(9,276,000)
(464,732,000)	(425,666,000)
(38,524,000)	(41,399,000)
(379,425,000)	(139,224,000)
(56,908,000)	-
(50,337,000)	-
(292,000)	-
(139,886,000)	(101,017,000)
(12,875,000)	(13,720,000)
(407,997,000)	(221,002,000)
(39,534,987)	(39,534,987)
(4,352,567,173)	(3,064,519,583)
(181,445,374)	(19,330,317)
(2,670,886,532)	(2,400,035,322)
574,498,785	270,851,210

42 (a) Consolidated increase / decrease of other liabilities

United Commercial Bank Ltd.
UCB Securities Ltd.
Off-shore Banking Unit (OBU)

574,498,785	270,851,210
35,000	-
9,745	-
574,543,530	270,851,210

Audit Committee

43 Audit Committee

The Audit Committee of the Board was constituted by the Board of Directors of the Bank in its emergent meeting held on 03 April 2004. Subsequently the committee was reconstituted in its Board Meeting. The Audit Committee of the Board of Directors consisted of the following 3 (three) members of the Board as on 31.12.2010.

Sl. No.	Name of the Members	Status with the Bank	Status with the Committee	Educational Qualification
1	Mr. Md. Jahangir Alam Khan	Director	Chairman	M. Com.
2	Mr. M.A. Sabur	Director	Member	MBA (IBA)
3	Mrs. Qamrun Nahar	Director	Member	M.A.

During the period from 01. 01. 2010 to 31. 12. 2010, the Audit Committee has conducted 04 (Four) meetings. Details of the meetings are shown below by date wise.

Sl. No.	Meeting No	Held on
1	22nd	March 18, 2010
2	23rd	August 10, 2010
3	24th	October 27, 2010
4	25th	December 13, 2010

The Audit Committee discussed the following issues during the period.

- Review of the Frequency of both functional and process of internal audit. The Committee also reviewed the inspection reports of Bangladesh Bank, Internal audit department and compliance thereof by the management of the Bank.
- The committee reviewed the draft financial statements of the Bank audited by external auditor.

44 Related Party Disclosures :

01.(a) Name of the Directors and their Shareholdings in the Bank.

Sl. No	Name of Directors	Status in the Board	Share holding on 31.12.2010
1	Mr. M.A. Hashem	Chairman	2,439,000
2	Mr. Kazi Enamul Hoque	Vice- chairman	2,632,980
3	Hajee Yunus Ahmed	Chairman-E.C.	6,285,060
4	Mr. Md. Jahangir Alam Khan	Chairman-Audit Committee	2,840,800
5	Mr. Akhtaruzzaman Chowdhury, MP	Director	10,776,740
6	Mr. M.A. Sabur	Director	5,210,680
7	Hajee M.A. Kalam	Director	4,052,560
8	Mr. Saifuzzaman Chowdhury	Director	1,778,420
9	Mr. Shabbir Ahmed	Director	2,191,670
10	Mr. Showkat Aziz Russell	Director	2,470,770
11	Mr. Nur Uddin Javed	Director	2,024,800
12	Mrs. Sultana Rezia Begum	Director	1,505,190
13	Mr. Sharif Zahir	Director	2,990,610
14	Mr. Riyadh Zafar Chowdhury	Director	1,042,450
15	Mr. Md. Tanvir Khan	Director	1,264,330
16	Mr. Ahmed Arif Billah	Director	1,250,310
17	Mr. Emran Ahmed	Director	1,264,330
18	Mr. Nasim Kalam	Director	1,814,490
19	Mr. Bazal Ahmed	Director	243,750
20	Mrs. Qamrun Nahar	Director	2,032,460
21	Mrs. Setara Begum	Director	301,170
22	Mr. Nurul Islam Chowdhury	Director	2,680,420
Total			59,092,990

Name of the Directors and their interest in different entities

(b) Name of the Directors and their interest in different entities as on 31.12.2010

SL No.	Name and Address	Status	Entities where they have interest
1.	Mr. M.A. Hashem. Road No-55, House No-9 Gulshan-2, Dhaka.	Chairman	<ol style="list-style-type: none"> 1. Amber Pulp & Paper Mills Ltd. 2. Partex Paper Mills Ltd. 3. Amber Cotton Mills Ltd. 4. Partex Sugar Mills Ltd. 5. Dhakacorn Ltd. 6. Partex Energy Ltd. 7. Partex Rotor Spinning Mills Ltd. 8. Partex Denim Ltd. 9. Partex Rotor Mills Ltd. 10. Partex Spinning Mills Ltd. 11. Partex Board Mills Limited. 12. Partex Beverage Ltd. 13. Partex Plastic Ltd. 14. Partex Plastics Furniture Ltd. 15. Plastic Accessories Ltd. 16. Partex Properties Ltd. 17. Partex Foundry Ltd. 18. Star Foods Limited. 19. BD Energy Limited. 20. Partex Jute Mills Ltd.
2.	Mr. Kazi Enamul Hoque. All in one Ltd. 382, Shahid Tajuddin Ahmed Sarani, Shaf Rasta, Tejgaon, Dhaka.	Vice Chairman	<ol style="list-style-type: none"> 1. All in One Ltd. 2. Bina Properties & Development Ltd. 3. Anju Azhar Stone Link Ltd. 4. A. B. Industries Ltd.
3.	Hajee Yunus Ahmed. 576/A, C.D.A Avenue, Nasirabad, Chittagong.	Chairman, E.C.	<ol style="list-style-type: none"> 1. Shore to Shore (Bangladesh) Ltd. 2. Yunusco K. Textiles Ltd. 3. Shore to Shore (Bangladesh) Ltd Unit-2. 4. LM Masinara Asia Ltd. 5. Adapt ID Bangladesh Ltd. 6. Yunusco Stone & Engineering Ltd. 7. Yunusco Properties Ltd. 8. Yunusco Ltd. 9. Shore to Shore Textiles Ltd. 10. Yunusco Global Sourcing Ltd. 11. YK Limited. 12. Best Eat (Pvt) Ltd. 13. Nine 2 Nine Manufacturing Ltd. 14. Four M Knit & Footwear Ltd. 15. Wonder Corporation Ltd.
4.	Mr. Md. Jahangir Alam Khan. J. K. Fabrics, 54, Inner Circular Road, Purana Paltan Line, Metropolitan Scout Bhavan, Dhaka.	Chairman, Audit Committee	<ol style="list-style-type: none"> 1. J. K. Fabrics Ltd. 2. J. K. Knit Composite Ltd. 3. J.K. Real Estate Ltd. 4. J. K. Spinning Mills Ltd. 5. J. K. Cotton Mills Ltd. 6. Tanima Knit Composite Ltd. 7. J.K. Synthetic Mills Ltd. 8. J. K. Maritime Ltd. 9. J.K. Memorial Hospital.

Name of the Directors and their interest in different entities

SL No.	Name and Address	Status	Entities where they have interest
5.	Mr. Akhtaruzzaman Chowdhury. MP. Ronny House 153, Motijheel C/A, Dhaka-1000.	Director	1. Rony Chemical Industries Ltd. 2. Synthetic Resin (Pvt) Ltd.
6.	Mr. M.A. Sabur. Maxim Ltd, Taher Chamber, 10, Agrabad C/A, Chittagong.	Director	1. Maxim International Ltd. 2. Masco Cottons Ltd. 3. Masco Services Ltd. 4. M.A. Sabur & Co. Ltd. 5. Arbee Textiles Ltd. 6. Maxim Ltd. 7. Concept Knitting Ltd. 8. Masco Shares & Securities Ltd. 9. Janata Insurance Co. Ltd.
7.	Hajee M.A. Kalam. 2, Rabiya Rahman Lane, Chittagong.	Director	1. M/s. M. A. Kalam Ltd. 2. M/s. United Overseas (BD) Ltd. 3. Arab Plantation Ltd.
8.	Mr. Saifuzzaman Chowdhury. Aramit Ltd. 53, Kalurghat Heavy Industrial Estate, Mohara, Chittagong.	Director	1. Aramit Limited. 2. Aramit Cement Limited. 3. Aramit Thai Aluminum Limited. 4. Aramit Steel Pipes Limited. 5. Aramit Power Limited. 6. Aramit Foot wear Limited. 7. Aramit Alu Composite Panels Limited.
9.	Mr. Shabbir Ahmed. East End Automobile, Chandgaon, Kalurghat Road, Chittagong.	Director	1. Farid Level & Accessories. 2. Sharafat & Brothers, 3. Kashfi Knitting Ltd. 4. East End Automobiles Ltd.
10.	Mr. Showkat Aziz Russell. Road No-55, House No-9 Gulshan-2, Dhaka.	Director	1. Amber Cotton Mills Ltd. 2. Partex Sugar Mills Ltd. 3. Dhakacom Ltd. 4. Partex Energy Ltd. 5. Partex Rotor Spinning Mills Ltd. 6. Partex Denim Ltd. 7. Partex Rotor Mills Ltd. 8. Partex Spinning Mills Ltd. 9. Partex Holding Ltd. 10. Partex Board mills Ltd. 11. Partex Denim Mills Ltd. 12. Partex Poultry Ltd. 13. Partex Knitwear Ltd. 14. Partex Power Ltd. 15. Partex Beverage Ltd. 16. Plastics Accessories Ltd. 17. Partex Plastic Ltd. 18. Partex Plastics Furniture Ltd. 19. Partex Properties Ltd. 20. Partex Packaging Ltd. 21. Partex Foundry Ltd. 22. Star Foods Ltd. 23. Partex Shipyards Ltd. 24. BD Energy Ltd.

Name of the Directors and their interest in different entities

SL No.	Name and Address	Status	Entities where they have interest
11.	Mr. Nur Uddin Javed. Nur Mohammed & Company Ltd., Holding No-21(Old), 47(New), Bundle Road, Patherghata, Chittagong.	Director	1. Nur Mohammed & Co. Ltd.
12.	Mrs. Sultana Rezia Begum. House No3B (New), Road88, Gulshan2, Dhaka1212.	Director	1. Somudra Jatra Shipping Lines Ltd.
13.	Mr. Sharif Zahir. Ananta Plaza, 136, Elephant Road, (13th Floor), Dhaka	Director	1. Ananta Casual Wear Ltd. 2. Ananta Properties Ltd. 3. Ananta Energy Resources Ltd. 4. National Finance Ltd. 5. Confidence Industries Ltd. 6. Ananta Apparels Ltd. 7. Ananta Fashion Ltd. 8. Ananta Group Ltd. 9. Ananta Denim Technology Ltd.
14.	Mr. Riyadh Zafar Chowdhury. Flat-B5, (4th Floor), Equity Village 7, Katalgonj, Mirzarpool, Chittagong	Director	-
15.	Mr. Md. Tanvir Khan. House No:22, Road No:3, Nasirabad Housing Society, Chittagong.	Director	1. J. K. Fabrics Ltd. 2. J. K. Knit Composite Ltd.
16.	Mr. Ahmed Arif Billah. Masco Center, House No -06, Road No-01, Jashimuddin Avenue, Sector-03, Uttara, Dhaka1230.	Director	1. Masco Industries Ltd. 2. Masco Industries Ltd (Composite Knit Garments). 3. Masco Cottons Ltd. 4. Mascotex Ltd. 5. MPL Wear Ltd. 6. Masco Printing and Embroidery Ltd. 7. Tasniah Fabrics Ltd. 8. Masco Poultry Ltd. 9. Masco Line ns Ltd. 10. Masco Yam Dyeing & Printing Ltd. 11. Shanta Expressions Ltd, 12. Masco Exports Ltd. 13. Masco Overseas Ltd. 14. Vargin Grace Ltd. 15. Masco Services Ltd. 16. Concept Knitting Ltd. 17. Masco Shares & Securities Ltd.

Name of the Directors and their interest in different entities

SL No.	Name and Address	Status	Entities where they have interest
17.	Mr. Emran Ahmed. 576/A, C.D.A Avenue, Nasirabad, Chittagong.	Director	1. Yunsco Stone & Engineering Ltd. 2. Yunusco Ltd. 3. Shore to Shore Textiles Ltd. 4. YK Ltd. 5. Nine 2 Nine Manufacturing Ltd. 6. Four M Knit & Footwear Ltd. 7. Wonder Corporation Ltd.
18.	Mr. Nasim Kalam. 2, Rabiya Rahman Lane, Chittagong.	Director	1. M/s. M. A. Kalam Ltd. 2. M/s. United Overseas (BD) Ltd. 3. Arab Plantation Ltd. 4. Modern Refectories Ltd. 5. Gladstone and Wyllie Ltd.
19.	Mr. Bazal Ahmed. 129, Jubilee Road, Chittagong.	Director	1. Taj Accessories (Pvt.) Ltd. 2. Taj Trading.
20.	Mrs. Qamrun Nahar. Ananta Plaza, 136, Elephant Road, (13th Floor), Dhaka.	Director	1. Ananta Casual Wear Ltd. 2. Ananta Properties Ltd. 3. Ananta Energy Resources Ltd. 4. Ananta Apparels Ltd. 5. Ananta Fashion Ltd. 6. Ananta Denim Technology Ltd. 7. Janata Insurance Ltd.
21.	Mrs. Setara Begum. House No-37, Road No-2 Block-B, Section-12, Mirpur, Dhaka.	Director	1. K-wality Stationeries Ltd. 2. Elite Printing & Packages Ltd. 3. Janata Insurance Ltd. 4. Anchorage Trading Agent.
22.	Mr. Nurul Islam Chowdhury. House No -7, Road No-1, Khulshi Hill, Chittagong.	Director	1. Shoppers World Ltd.

Name of the Directors and their interest in different entities

02. Significant Contracts where Bank is a party and wherein Directors have interest:

Sl No	Nature of Contract	Branch Name	Name of Director and related by	Remarks
1)	Lease Agreement with Mrs.Sultana Rezia Chowdhury	Agrabad Branch, Chittagong	Mrs.Sultana Rezia Chowdhury (Owner of the premises)	Approved by Bangladesh Bank vide letter No. DBOD(D)/ 200/40 - 722/98 dated 22 06-1998
2)	Purchased from M/s J.K Real Estate Ltd.	192 sft floor space at the ground floor of J.K Tower, Jubilee Road, Chittagong	Mr. Jahangir Alam Khan (Chairman & Managing Director of J.K Real Estate Ltd)	Approved by Bangladesh Bank vide letter No. BRPD(P-3) 745(17)/2009-3320 dated 1309-2009.

03. Shares issued to Directors & Executives without consideration or exercisable at a discount: **Nil**

04. Related Party Transactions:

Sl No	Name of Party	Relationship	Nature of transaction	Amount
1)	Janata Insurance Co.	Common Director	Insurance Coverage for Vehicle	Tk 4,941,867
			Insurance Coverage for Cash in Safe, Cash in Counter, Cash in Transit, ATM Booth and Valuables kept in locker	Tk 4,759,658
2)	Dhakacom Limited	Common Director	Data Connectivity Service for Online Banking Solution	Tk 11,378,700

05. Lending policies to related parties: Lending to related parties is affected as per requirements of Section 27 (1) of Bank Companies Act, 1991.

Name of the Directors and their interest in different entities

06. Loans and Advances to concerns related to Directors:

Name of the Concern(s)	Transaction Relation	Nature of Transaction	Outstanding Balance (Tk)	Remarks
M/S. Islam Steel Mills Ltd.	Common Director	B/G	-	Contingent Liability. Fully covered by FDR & PSP
M/S. Younusco Fabrics Ltd.	Common Director	P. Loan, PDB	59,846,815	Artha Rin Suit was filed against the borrower company proceedings of which has been stayed as per order of the High Court Division.

07. Business other than banking business with any related concern of the Directors as per Section 18(2) of Bank Companies Act' 1991: **Nil**

08. Investments in the Securities of Directors and their related concern: **Nil**

General:

01. Bank's share capital has not been utilized for acquiring any other direct or indirect business.
02. No amount was spent by the bank for compensating any member of the board for special services rendered during the period.
03. During the period under report, United Commercial Bank Ltd. did not place any of its assets under pledge as security to obtain any liabilities.

45. Event after Balance Sheet date

- a) The bank declared right offer of 290,995,350 ordinary shares of Tk. 10 each issuing at Tk. 15 each, including a premium of Tk. 5 per share on 25 January 2011 which has been fully subscribed.
- b) The management of the bank recommended stock dividend for the year ended 31 December 2010 in its meeting held on 23 April 2011.

 Managing Director	 Director	 Director	 Director
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Dated: 23 April 2011

Place: Dhaka.

Schedule of Fixed Assets

As on 31 December 2010

Annexure A

Amount in Taka

Particulars	COST				DEPRECIATION/AMORTIZATION				Written down value as on 31.12.2010
	Opening Balance at Cost as on 01 Jan 2010	Addition during the year	Adjustment During the Year	Closing Balance at Cost as on 31.12.2010	Rate	Charged up to 31 Dec. 2009	Adjustment during the year	Charged during the Period	Total Depreciation as on 31.12.2010
Land	675,829,138	1,750,000	-	677,579,138	%	-	-	-	-
Building	291,796,586	291,061,485	-	582,858,071	2.5%	15,887,679	-	14,199,594	30,087,273
Furniture & Fixtures	213,509,642	166,779,910	3,233,725	377,055,827	10%	84,953,666	1,735,028	19,507,308	102,725,966
Office Equipment	208,863,814	121,172,880	3,560,150	326,456,544	20%	118,867,368	3,308,936	32,385,087	147,943,519
Computer Equipment	213,834,819	140,031,084	40,100	353,825,803	20%	128,521,067	29,960	39,641,785	168,132,912
Vehicles	107,313,742	66,398,958	42,500	173,660,200	20%	77,981,254	42,489	18,561,445	96,400,200
Intangible Assets									
Computer Software	48,332,065	11,257,637	-	59,589,702	25%	27,558,717	-	11,827,611	39,386,328
Total as on 30 Dec 2010	1,759,479,806	798,441,954	6,896,475	2,551,025,285		453,669,791	5,116,423	136,122,830	584,676,198
Total as on 31 Dec 2009	1,383,541,027	393,731,611	17,792,832	1,759,479,806		384,352,576	15,683,011	85,000,226	453,669,791
									1,305,810,015

Details of Nostro Accounts

As on 31 December 2010

Annexure - B

Name of the Bank	Currency Name	December 31, 2010			December 31, 2009		
		Amount In Foreign Currency	Conv. rate per unit Foreign Currency	Amount in Taka	Amount In Foreign Currency	Conv. rate per unit Foreign Currency	Amount in Taka
Standard Chartered Bank, New York	USD	2,670,786.84	70.7497	188,957,368	935,701.87	89.2667	64,812,981
Standard Chartered Bank, Kolkata	USD	283,438.54	70.7497	20,053,192	847,970.50	89.2667	58,736,118
Hong Kong & Shanghai Banking Corporation USA NA, New York	USD	577,551.35	70.7497	40,861,585	330,817.86	89.2667	22,914,861
HSBC Middle east Limited, Karachi	USD	7,081.87	70.7497	501,748	4,975.97	89.2667	344,569
Hong Kong & Shanghai Banking Corporation, Mumbai	USD	85,383.02	70.7497	6,040,823	176,436.02	89.2667	12,221,141
Hong Kong & Shanghai Banking Corporation Bank PLC, London.	GBP	53,160.73	109.6691	5,830,089	62,408.33	111.3392	6,948,494
Commerz Bank AG, Frankfurt (USD)	USD	50,667.94	70.7497	3,584,742	99,220.18	89.2667	6,872,854
Commerz Bank AG, Frankfurt (EURO)	EUR	290,883.64	93.5594	27,214,899	(21,937.39)	99.3353	(2,179,157)
Bank of Credit & Commerce International Limited, New York	USD	52,640.43	70.7497	3,724,295	52,640.43	89.2667	3,646,229
Bank of Credit & Commerce International Limited, London.	GBP	372.99	109.6691	40,905	372.99	111.3392	41,528
Bank of Credit & Commerce International Limited, Tokyo.	YEN	135,000.00	0.8700	117,450	135,000.00	0.7493	101,156
JP Morgan Chase Bank NA, New York	USD	73,134.51	70.7497	5,174,245	2,114,546.67	89.2667	146,467,670
Mashreq Bank PSC, New York	USD	113,789.36	70.7497	8,050,563	887,086.43	89.2667	61,444,164
Citi Bank NA, New York	USD	1,646,790.42	70.7497	116,509,928	2,376,272.43	89.2667	164,596,550
Peoples Bank, Colombo	USD	66,146.52	70.7497	4,679,946	1,582.43	89.2667	109,610
Toronto Dominion Bank, Toronto	CAD	-	70.68	-	59,167.79	65.6743	3,885,803
Bank of Nova Scotia, Toronto	CAD	8,702.77	70.68	615,112	(605.68)	65.67	(39,778)
Bank of Tokyo-Mitsubishi UFJ Limited, Tokyo	YEN	13,126,844.00	0.87	11,420,354	(30,114.00)	0.7493	(22,564)
Lloyds TSB Bank PLC, London	GBP	33,426.36	109.6691	3,665,839	20,570.78	111.3392	2,290,334
Bank of Bhutan	USD	17,928.55	70.7497	1,268,440	6,298.55	89.2667	436,280
State Bank of India	USD	2,781.17	70.7497	196,767	2,781.17	89.2667	192,842
AB Bank Limited, Mumbai	USD	566,894.65	70.7497	40,093,476	(236,995.77)	89.2667	(16,415,915)
Sonal Bank Limited, Kolkata	USD	20,973.35	70.7497	1,483,858	73,278.73	89.2667	5,075,776
Avif Habib Bank Limited, Karachi	USD	(31,895.32)	70.7497	(2,256,584)	4,009.94	89.2667	277,755
ICICI Bank Limited, Mumbai	USD	287,072.42	70.7497	20,310,288	(163,149.62)	89.2667	(11,300,836)
Nepal Bangladesh Bank Limited, Kathmandu	USD	1,161.15	70.7497	82,151	1,993.90	89.2667	138,111
Wachovia Bank NA, USA	USD	466,262.73	70.7497	32,987,948	1,811,691.79	89.2667	125,489,912
Bank Saderat Iran, Tehran	EUR	-	93.5594	-	34.05	99.3353	3,382
Mashreq Bank PSC, Mumbai	USD	73,600.60	70.7497	5,207,220	-	-	-
Total				546,416,546			657,089,370

Provision for Diminution in Value of Investments

As on 31 December 2010

Annexure-C

Amount in Taka

Name of the Company	31-Dec-10			31-Dec-09		
	Total Cost Price of Shares	Total Market Price as on 31-12-2010	Provision	Total Cost Price of Shares	Total Market Price as on 31-12-2009	Provision
Quoted Shares						
Mutual Trust Bank Ltd.	31,360,859	30,985,938	374,921	262,118	260,400	1,718
BRAC Bank Ltd	-	-	-	70,242,300	52,799,313	17,442,987
Uttara Bank	-	-	-	14,517,838	14,502,500	15,338
Rupali Bank Ltd	1,781,361	1,736,500	44,861	-	-	-
Beximco pharma	91,046,880	81,060,000	9,986,880	41,975,183	40,585,900	1,389,283
Grameen 2 Mutual Fund	19,594,612	11,523,900	8,070,712	20,822,687	14,456,850	6,363,837
SALAM CRST	25,420,901	23,859,750	1,561,151	-	-	-
Apex foods	31,126,988	30,200,000	926,988	31,126,988	29,287,500	1,839,488
Meghna Petroleum	102,865,533	82,985,000	19,880,533	-	-	-
EBL 1st MIF	16,635,817	14,260,000	2,375,817	-	-	-
Green delta	-	-	-	16,498,491	16,447,038	51,454
Ocean Container Ltd	30,387,915	16,747,024	13,640,891	-	-	-
DBH 1st Mutual Fund	8,718,609	8,621,550	97,059	-	-	-
SP Ceramics	-	-	-	26,493,321	23,520,000	2,973,321
GQ Ball Pen	-	-	-	5,885,951	5,848,500	37,451
Square Textile	-	-	-	23,341,085	22,280,000	1,061,085
Beximco textiles Ltd	25,152,392	22,752,660	2,399,732	-	-	-
Usmania Glass	-	-	-	2,226,995	2,202,393	24,563
Fuwang Ceramics	-	-	-	21,937,457	20,422,900	1,514,557
East Land Insurance Co. Ltd	25,854,635	25,029,725.00	824,910	-	-	-
Industrial Development Leasing Co. (IDLC)	14,380,778	14,314,300.00	66,478	-	-	-
Ibnsina Pharmaceuticals	1,033,404	937,135	96,269	-	-	-
Powergrid	33,642,588	31,456,013	2,186,576	-	-	-
Summit Port Alliance	72,975,535	58,758,750	14,216,785	-	-	-
Beximco Ltd	123,256,285	121,422,700	1,833,585	-	-	-
BSRM Steel Mills Ltd	35,445,112	34,319,700	1,125,412	-	-	-
Navana CNG Ltd	25,482,070	23,243,500	2,238,570	-	-	-
RAK Ceramics Ltd	80,352,944	72,330,086	8,022,858	-	-	-
PADMA OIL	15,197,652	10,516,870	4,680,782	-	-	-
Lafarge Summa Cement Ltd	81,856,650	74,076,750	7,779,900	-	-	-
Keya Cosmetics	12,860,102	12,150,000	710,102	-	-	-
Keya Detergent	8,972,739	7,568,000	1,404,739	-	-	-
Total	915,402,361	810,855,851	104,546,510	275,330,424	242,615,294	32,715,130

Highlights on Overall Activities

Particulars	Amount in Taka 31 Dec 2010	Amount in Taka 31 Dec 2009
Paid-up Capital	2,909,953,500	1,193,827,100
Total Capital	9,085,028,284	6,035,002,412
Capital Surplus/(Deficit)	(3,882,221,331)	(509,009,446)
Total Assets	129,876,224,397	90,483,781,843
Total Deposits	113,070,782,505	77,730,401,057
Total Loans & Advances	93,460,374,606	61,692,218,339
Total Contingent Liabilities & Commitments	40,797,736,864	22,098,194,840
Credit Deposit Ratio (%)	82.66	79.37
Percentage of Classified Loans against Total Loans and Advances	1.20	2.63
Operating Profit	4,732,327,951	3,125,169,480
Profit after Tax & Provision	2,181,635,425	932,897,890
Amount of Classified Loans during the year	392,823,621	600,721,636
Classified Advance at the end of the year	1,120,803,000	1,622,305,000
Provision kept against Classified Loans	292,504,875	586,231,503
Provision Surplus/(Deficit)	7,586,875	11,178,503
Cost of Fund (%)	9.81	10.72
Interest Earning Assets	109,272,795,405	74,778,140,020
Non-interest Earning Assets	20,603,428,992	15,705,641,823
Return on Investment (ROI) (%)	13.11	10.31
Return on Assets (ROA) (%)	1.68	1.03
Income from Investments	1,972,538,276	963,452,759
Earnings Per Share (Taka)	7.50	3.21
Net Income Per Share (Taka)	7.50	3.21
Price Earnings Ratio (Times)	30.24	10.23

Off-shore Banking Unit Balance Sheet

As at 31 December 2010

Particulars	Notes	2010		2009
		USD	Taka	Taka
PROPERTY AND ASSETS				
Cash				
In hand (including foreign currencies)		-	-	-
Balance with Bangladesh Bank and its agent bank (s)		-	-	-
(including foreign currencies)		-	-	-
			-	-
Balance with other banks and financial institutions				
In Bangladesh	3	-	-	-
Outside Bangladesh		-	-	-
		-	-	-
Loans and advances				
Loans, cash credits, overdrafts, etc.	4	-	-	-
Bills purchased and discounted	5	1,418,466.25	100,327,138	-
		1,418,466.25	100,327,138	-
Fixed assets including premises, furniture and fixtures				
	6	-	-	-
Other assets				
	7	20,283.79	1,419,337	-
Non - banking assets				
		-	-	-
Total assets		<u>1,438,750.04</u>	<u>101,746,475</u>	<u>-</u>
LIABILITIES AND CAPITAL				
Liabilities				
Borrowings from other banks, financial institutions and agents				
	8	-	-	-
Deposits and other accounts				
	9	1,427,097.19	100,938,072	-
Borrowing Form HO		1,427,097.19	100,938,072	-
Bills payable		-	-	-
Savings bank deposits		-	-	-
Term deposits		-	-	-
Bearer certificate of deposit		-	-	-
Other liabilities				
	10	137.78	9,745	-
Total liabilities		<u>1,427,234.97</u>	<u>100,947,817</u>	<u>-</u>
Capital / Shareholders' equity				
Paid up capital		-	-	-
Statutory reserve		-	-	-
Foreign currency gain		-	-	-
Other reserve		-	-	-
Retained earnings	11	11,515.07	798,658	-
Total Shareholders' equity		<u>11,515.07</u>	<u>798,658</u>	<u>-</u>
Total liabilities and Shareholders' equity		<u>1,438,750.04</u>	<u>101,746,475</u>	<u>-</u>

Off-shore Banking Unit Off-Balance Sheet Exposures

As at 31 December 2010

Particulars	Notes	2010		2009
		USD	Taka	Taka

OFF-BALANCE SHEET EXPOSURES

Contingent liabilities

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Acceptances and endorsements	-	-	-
Letters of guarantee	-	-	-
Irrevocable letters of credit	-	-	-
Bills for collection	-	-	-
Other contingent liabilities	-	-	-
	-	-	-

Other commitments

Documentary credits and 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	-	-	-
Liabilities against forward purchase and sale	-	-	-
Other commitments	-	-	-
Total Off-Balance Sheet exposures including contingent liabilities	-	-	-

Off-shore Banking Unit Profit and Loss Account

for the year ended 31 December 2010

Particulars	Notes	2010		2009 Taka
		USD	Taka	
Interest income	13	899.13	63,595	-
Interest paid on deposits, borrowings, etc.	14	(137.78)	(9,745)	-
Net interest		761.35	53,850	-
Commission, exchange, brokerage, etc.	15	14,184.66	993,042	-
Other operating income	16	950.00	67,193	-
Total operating income (A)		15,896.01	1,114,085	-
Salaries and allowances	17	4,380.94	315,427	-
Rent, taxes, insurance, electricity, etc.	18	-	-	-
Legal expenses		-	-	-
Postage, stamp, telecommunication, etc.	19	-	-	-
Stationery, printing, advertisements, etc.	20	-	-	-
Auditors' fees		-	-	-
Depreciation and repair of Bank's assets	21	-	-	-
Other expenses	22	-	-	-
Total operating expenses (B)		4,380.94	315,427	-
Profit / (loss) before provision (C=A-B)		11,515.07	798,658	-
<i>Provision for loans and advances / investments</i>				
Specific provision		-	-	-
General provision		-	-	-
			-	-
Provision for diminution in value of investments		-	-	-
<i>Other provision</i>		-	-	-
Total provision (D)		-	-	-
Total profit / (loss) before taxes (C-D)		11,515.07	798,658	-
Provision for taxation				
Current tax		-	-	-
Deferred tax		-	-	-
		-	-	-
Net profit / (loss) after taxation		11,515.07	798,658	-
Retained earnings brought forward from previous years		-	-	-
		11,515.07	798,658	-

Off-shore Banking Unit Cash Flow Statement

for the year ended 31 December 2010

Particulars	2010		2009 Taka
	USD	Taka	
A) Cash flows from operating activities			
Interest receipts in cash	899.13	63,595	-
Interest payments	(137.78)	(9,745)	-
Fees and commission receipts in cash	14,184.66	993,043	-
Cash payments to employees	(4,380.94)	(315,427)	-
Cash payments to suppliers	-	-	-
Receipts from other operating activities	950.00	67,193	-
Payments for other operating activities	-	-	-
Cash generated from operating activities before changes in operating assets and liabilities	11,515.07	798,659	-
Increase / (decrease) in operating assets and liabilities			
Loans and advances to other banks	-	-	-
Loans and advances to customers	(1,418,466.25)	(100,327,139)	-
Other assets	(20,283.79)	(1,419,337)	-
Deposits from other banks / borrowings	1,427,097.19	100,938,072	-
Deposits from customers	-	-	-
Other liabilities	137.78	9,745	-
	(11,515.07)	(798,659)	-
Net cash from operating activities	-	-	-
B) Cash flows from investing activities			
Purchase / sale of property, plant and equipment	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-
Net cash used in investing activities	-	-	-
C) Cash flows from financing activities			
Borrowing from UCBL and Bangladesh Bank	-	-	-
Net Cash from financing activities	-	-	-
D) Net increase / (decrease) in cash and cash equivalents(A+ B + C)	-	-	-
E) Effects of exchange rate changes on cash and cash equivalents	-	-	-
F) Cash and cash equivalents at beginning of the year	-	-	-
G) Cash and cash equivalents at end of the year (D+E+F)	-	-	-
Cash and cash equivalents at end of the year			
Cash in hand (including foreign currencies)	-	-	-
Balance with Bangladesh Bank and its agent bank (s) (including foreign currencies)	-	-	-
Balance with other banks and financial institutions	-	-	-
	-	-	-

Off-shore Banking Unit Notes to the Financial Statements

for the year ended 31 December 2010

1.1 Status of the units

Off-shore Banking Units of United Commercial Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (P-3) 744 (117)/2010-2577 dated 9th June 2010. The Bank commenced the operation of its Off-shore Banking Unit from November 10, 2010. Presently the Bank has 2 (Two) units in Dhaka and Chittagong.

1.1.1 Principal activities

The principal activities of the units are to provide all kinds of commercial banking services to its customers through its off-shore Banking Units in Bangladesh.

1.2 Significant accounting policies and basis of preparation of financial statements

1.2.1 Basis of accounting

The Off-shore Banking Units maintain its accounting records in USD from which accounts are prepared according to the Bank Companies Act 1991, Bangladesh Accounting Standards and other applicable directives issued by Bangladesh Bank.

1.2.2 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

1.2.3 Foreign currency transaction

a) Foreign currencies translation

Foreign currency transactions are converted into equivalent Taka using the ruling exchange rates on the dates of respective transactions as per BAS-21 "The Effects of Changes in Foreign Exchange Rates". Foreign currency balances held in US Dollar are converted into Taka at weighted average rate of inter-bank market as determined by Bangladesh Bank on the closing date of every month. Balances held in foreign currencies other than US Dollar are converted into equivalent US Dollar at buying rates of New York closing of the previous day and converted into Taka equivalent.

b) Commitments

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities / commitments for letter of credit and letter of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance date.

c) Translation gains and losses

The resulting exchange transaction gains and losses are included in the profit and loss account, except those arising on the translation of net investment in foreign subsidiary.

Off-shore Banking Unit Notes to the Financial Statements

1.2.4 Cash flow statement

Cash flow statement has been prepared in accordance with the Bangladesh Accounting Standard-7 "Cash Flow Statement" under direct method as recommended in the BRPD Circular No. 14, dated June 25, 2003 issued by the Banking Regulation & Policy Department of Bangladesh Bank.

1.2.5 Reporting period

These financial statements cover from January 01 to December 31, 2010.

1.3 Assets and basis of their valuation

1.3.1 Cash and cash equivalents

Cash and cash equivalents include notes and coins on hand, unrestricted balances held with Bangladesh Bank and highly liquid financial assets which are subject to insignificant risk of changes in their fair value, and are used by the unit management for its short-term commitments.

1.3.2 Loans and advances / investments

- a) Loans and advances of Off-shore Banking Units are stated in the balance sheet on gross basis.
- b) Interest is calculated on a daily product basis but charged and accounted for on accrual basis. Interest is not charged on bad and loss loans as per guidelines of Bangladesh Bank. Records of such interest amounts are kept in separate memorandum accounts.

1.3.3 Fixed assets and depreciation

- a) All fixed assets are stated at cost less accumulated depreciation as per BAS-16 "Property, Plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.
- b) Depreciation is charged for the year at the following rates on reducing balance method on all fixed assets.

Category of fixed assets	Rate
Furniture and fixtures	10%
Office equipment	20%

- c) For additions during the year, depreciation is charged for the remaining days of the year and for disposal depreciation is charged up to the date of disposal.

1.4 Basis for valuation of liabilities and provisions

1.4.1 Benefits to the employees

The retirement benefits accrued for the employees of the units as on reporting date have been accounted for in accordance with the provisions of Bangladesh Accounting Standard-19, "Employee Benefit". Bases of enumerating the retirement benefit schemes operated by the Bank are outlined below:

a) 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 Trustees consisting 03 (three) members of the Bank. All confirmed employees of the Bank are contributing 10% of their basic salary as subscription to the fund. The bank also contributes equal amount of the employees' contribution. Interest earned from the investments is credited to the members' account on half yearly basis.

Off-shore Banking Unit Notes to the Financial Statements

b) Gratuity fund

United Commercial Bank Ltd. operates an unfunded gratuity scheme, provision in respect of which is made annually covering all its permanent eligible employees. Actuarial valuation of gratuity scheme had been made to assess the adequacy of the liabilities provided for the scheme as per BAS-19 "Employee Benefits". Gratuity fund for Off-shore Banking Units are maintaining with Head Office, United Commercial Bank Limited.

c) Welfare fund

United Commercial Bank's employees' welfare fund is subscribed by monthly contribution of the employees. The Bank also contributes to the Fund from time to time. The Fund has been established to provide coverage in the event of accidental death or permanent disabilities of the employees. Disbursement from the fund is done as per rules for employees' welfare fund. Welfare fund for Off-shore Banking Units are maintaining with Head Office, United Commercial Bank Limited.

d) Incentive bonus

United Commercial Bank started a incentive bonus scheme for its employees. 10% of net profit after tax is given by the Board of directors in every year for its employees. These bonus amount distributed among the employees as per performance. The bonus amount are paid annually, normally first quarter of every following year and the cost are accounted for the period to which it relates. Provision for incentive bonus for Off-shore Banking Units was kept in Head Office' accounts, United Commercial Bank Limited.

1.4.2 Provision for liabilities

A provision is recognized in the balance sheet when the unit has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefit will be required to settle the obligations, in accordance with the BAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

1.5 Revenue recognition

1.5.1 Interest income

In terms of the provisions of the BAS-18 "Revenue", the interest income is recognized on accrual basis.

1.5.2 Fees and commission income

Fees and commission income arises on services provided by the units are recognized on a cash receipt basis. Commission charged to customers on letters of credit and letters of guarantee are credited to income at the time of effecting the transactions.

1.5.3 Interest paid and other expenses

In terms of the provisions of the BAS - 1 "Presentation of Financial Statements" interest and other expenses are recognized on accrual basis.

2 General

a) These financial statements are presented in Taka, which is the Bank's functional currency. Figures appearing in these financial statements have been rounded off to the nearest Taka.

Off-shore Banking Unit Notes to the Financial Statements

	2010		2009
	USD	Taka	Taka
3 Balance with other banks and financial institutions			
In Bangladesh (note-3.1)	-	-	-
Outside Bangladesh (note-3.2)	-	-	-
	-	-	-
3.1 In Bangladesh	-	-	-
3.2 Outside Bangladesh (Nostro accounts)			
Current account			
Citibank N.A., New York, USA	-	-	-
4 Loans and advances			
I) Loans, cash credits, overdrafts, etc.			
Loan (General)	-	-	-
Hire purchase	-	-	-
Lease finance	-	-	-
T.R Loan	-	-	-
	-	-	-
II) Bills purchased and discounted (note-5)			
Payable Inside Bangladesh			
Inland bills purchased	-	-	-
Payable Outside Bangladesh			
Foreign bills purchased and discounted	1,418,466.25	100,327,138	-
	1,418,466.25	100,327,138	-
	1,418,466.25	100,327,138	-
5 Bills purchased and discounted			
Payable in Bangladesh	-	-	-
Payable outside Bangladesh	1,418,466.25	100,327,138	-
	1,418,466.25	100,327,138	-
6 Fixed assets including premises, furniture and fixtures			
Cost			
Furniture and fixtures	-	-	-
Office equipment and machinery	-	-	-
	-	-	-
7 Other assets			
Advance deposits and advance rent	200.00	14,150	-
Stamp in hand	-	-	-
Interest Receivable	899.13	63,595	-
Commission/Fees Receivable	14,184.66	993,042	-
License Fees on OBU	5,000.00	348,550	-
	20,283.79	1,419,337	-

Off-shore Banking Unit Notes to the Financial Statements

		2010		2009
		USD	Taka	Taka
8	Borrowings from other banks, financial institutions and agents			
	Bangladesh Bank	-	-	-
	United Commercial Bank Limited	-	-	-
		-	-	-
9	Deposits and other accounts			
	Bank deposits	1,417,516.25	100,259,945	-
	Additional Deposit	9,580.94	678,127	-
	Customer deposits and other accounts (note-9.1)	-	-	-
		1,427,097.19	100,938,072	-
9.1	Customer deposits and other accounts			
	Current deposits	-	-	-
	Foreign currency deposits	-	-	-
	Security deposits receipts	-	-	-
	Sundry deposits	-	-	-
		-	-	-
10	Other liabilities			
	Interest on bills discount	-	-	-
	Interest on Deposit	137.78	9,745	-
	Due to Head Office	-	-	-
		137.78	9,745	-
11	Retained earnings			
	Balance 1 January	-	-	-
	Add / less: foreign currency translation gain for last year	-	-	-
		-	-	-
	Addition during the year	11,515.07	798,658	-
		11,515.07	798,658	-
	Less: foreign exchange gain	-	-	-
		11,515.07	798,658	-
12	Contingent liabilities			
12.1	Acceptance & endorsement			
	Back to Back bills	-	-	-
		-	-	-
	Less: Margin	-	-	-
		-	-	-
12.2	Letters of credits			
	Letters of credits	-	-	-
	Back to Back letter of credit	-	-	-
		-	-	-
	Less: Margin	-	-	-
		-	-	-
12.3	Letters of guarantee			
	Letters of guarantee (Local)	-	-	-
	Letters of guarantee (Foreign)	-	-	-
	Foreign counter guarantees	-	-	-
		-	-	-

Off-shore Banking Unit Notes to the Financial Statements

		2010		2009
		USD	Taka	Taka
12.4 Bills for collection				
Outward local bills for collection		-	-	-
Outward foreign bills for collection		-	-	-
Inward local bills for collection		-	-	-
Inward foreign bills for collection		-	-	-
		-	-	-
Less: Margin		-	-	-
		-	-	-
13 Interest income				
Loan (general)		-	-	-
LTR loan		-	-	-
Lease finance		-	-	-
Hire purchase		-	-	-
Payment against documents		-	-	-
Documentary bills purchased & Discount		899.13	63,595	-
Others		-	-	-
Interest on loans and advances		899.13	63,595	-
Interest on balance with other banks and financial institutions		-	-	-
Interest received from foreign banks		-	-	-
		-	-	-
Total Interest income		899.13	63,595	-
14 Interest on deposits, borrowings, etc.				
a) Interest paid on deposits		137.78	9,745	-
b) Interest paid on local bank accounts		-	-	-
c) Interest paid on Borrowings		-	-	-
15 Commission, exchange and brokerage				
Commission on L/Cs		-	-	-
Commission on L/Gs		-	-	-
Commission on export bills		-	-	-
Commission on Bill Purchased & Discount		14,184.66	993,042	-
Commission on accepted bills		-	-	-
Commission on OBC, IBC, etc.		-	-	-
Commission on PO, DD, TT, TC, etc.		-	-	-
Commission for services rendered to issue of shares		-	-	-
Other commission		-	-	-
		14,184.66	993,042	-
Exchange gain including gain from FC dealings		-	-	-
Brokerage		-	-	-
		14,184.66	993,042	-
16 Other operating income				
Postage charge recovery		-	-	-
Service & other charge		-	-	-
Reimbursement Charge		950.00	67,193	-
Miscellaneous earnings		-	-	-
		950.00	67,193	-

Off-shore Banking Unit Notes to the Financial Statements

	2010		2009
	USD	Taka	Taka
17 Salaries and allowances			
Basic pay	1,481.28	106,652	-
Allowances	1,896.95	136,580	-
Bonus	854.58	61,530	-
Unit's contribution to provident fund	148.13	10,665	-
Retirement benefits and gratuity	-	-	-
	<u>4,380.94</u>	<u>315,427</u>	
18 Rent, taxes, insurance, electricity, etc.			
Rent, rate and taxes	-	-	-
Insurance	-	-	-
Power and electricity	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
19 Postage, stamp, telecommunication, etc.			
Postage	-	-	-
Telegram, telex, fax and e-mail	-	-	-
Telephone - office	-	-	-
Telephone - residence	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
20 Stationery, printing and advertisements, etc.			
Office and security stationery	-	-	-
Computer consumable stationery	-	-	-
Publicity and advertisement	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
21 Depreciation and repair of Bank's assets			
Depreciation			
Fixed assets	-	-	-
Leased assets	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Repairs			
Building	-	-	-
Furniture and fixtures	-	-	-
Office equipment	-	-	-
Bank's vehicles	-	-	-
Maintenance	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
22 Other expenses			
Security and cleaning	-	-	-
Entertainment	-	-	-
Car expenses	-	-	-
Books, magazines and newspapers, etc.	-	-	-
Travel expenses	-	-	-
Local conveyance, labor, etc.	-	-	-
Training & Internship	-	-	-
Laundry & cleaning	-	-	-
Remittance charges	-	-	-
Exgratia	-	-	-
Miscellaneous expenses	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

Auditors' Report to the Shareholders' of UCB Securities Limited

We have audited the accompanying financial statements of UCB Securities limited, which comprise the balance sheet as at 31 December 2010, and the income statement, statement of changes in equity and cash flow statement for the period from 28 January 2010 to 31 December 2010 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Opinion

In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRS) give a true and fair view of the state of the UCB Securities Limited affairs as on 31 December 2010 and of the results of its operations and its cash flows for the period from 28 January 2010 to 31 December 2010 and comply with the companies Act, 1994 and other applicable laws and regulations.

We also report that:

- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- (b) in our opinion, proper books of accounts as required by law have been kept by the UCB Securities Limited so far as it appeared from our examination of those books;
- (c) the UCB Securities Limited Balance Sheet dealt with by the report are in agreement with the books of accounts.

Place: Dhaka
Date: 21 April 2011



SYFUL SHAMSUL ALAM & CO.
CHARTERED ACCOUNTANTS


UCB Securities Limited Balance Sheet

As at 31 December 2010

	Notes	31.12.2010 Taka
<u>SOURCE OF FUND</u>		
Shareholders Equity		
Paid up Capital	3.00	100,000,000
Retained Earnings		(2,638,230)
Total Shareholders' Equity		97,361,770
Payable to UCBL		125,750,373
Accrued Expenses	4.00	30,000
Provision for Tax		5,000
		223,147,143
<u>APPLICATION OF FUND</u>		
Cash & Bank balance :		
Balance with Bank	5.00	100,000,000
Investment in shares of Anam Capital Ltd	6.00	123,147,143
		223,147,143

The annexed notes 1 to 7 from an integral part of these financial statements


Chairman


Director


Chief Executive Officer

As per our report on same date

Dhaka, 21 April 2011


Auditors


UCB Securities Limited Income Statement

For the period from 28 January to 31 December 2010

	<u>Notes</u>	<u>31.12.2010 Taka</u>
<u>Income</u>		-
Total Income		-
Less: Expenses		
Incorporation expenses	7.00	2,603,230
Audit fees		30,000
Net Loss before Income Tax		(2,633,230)
Provision for Income Tax		5,000
Net Loss after Income Tax		(2,638,230)

The annexed notes 1 to 7 from an integral part of these financial statements


Chairman


Director


Chief Executive Officer

As per our report on same date

Dhaka, 21 April 2011



Auditors

UCB Securities Limited Cash Flow Statement

For the period from 28 January to 31 December 2010

	31.12.2010 Taka
A. Cash Flow from Operating Activities	
Collection against Income	-
Payment against Expenses	(2,603,230)
Net Cash used in Operating Activities	<u>(2,603,230)</u>
B. Cash Flow from Investing Activities	
Investment in shares of Anam Capital Ltd.	(123,147,143)
Net Cash used in Investing Activities	<u>(123,147,143)</u>
C. Cash Flow from Financing Activities	
Paid up Capital	100,000,000
Payable to UCBL	125,750,373
Net Cash inflow from financing activities	<u>225,750,373</u>
D. Net cash inflow for the period	100,000,000
E. Opening cash and bank balances	-
F. Closing cash and bank balances (D+E)	<u>100,000,000</u>

Note : The Cash Flow Statement should be read in conjunction with annexed notes.


Chairman


Director


Chief Executive Officer

UCB Securities Limited of Changes in Equity Statement

For the period from 28 January to 31 December 2010

Particulars	Paid up capital	Retained earnings	Total
	Taka	Taka	Taka
Opening Balance	100,000,000	-	100,000,000
Net Loss for the period	-	(2,638,230)	(2,638,230)
Balance as at 31 December, 2010	100,000,000	(2,638,230)	97,361,770



Chairman



Director



Chief Executive Officer

UCB Securities Limited Notes to the Financial Statements

For the period from 28 January 2010 to 31 December 2010

1.0 Significant accounting policies and other material information

1.1 Legal status of the Company

The UCB Securities Limited was incorporated in Bangladesh as a private limited company with limited liability as on the 28 day of January of 2010 under Companies Act 1994. The company will commence its operation soon.

1.2 Address of Registered office and principal place of business

The principal place of business and the registered office is located at Sara Tower (9th Floor), 11/A Toyenbee Circular Road, Motijheel C/A, Dhaka - 1000.

1.3 Nature of the Business Activities

- Stock Brokerage
- Portfolio Management
- Share Transfer Agent
- Fund Management to Issue in the Capital and Security Market
- Underwrite, Manage and Distribute the Issue of Stock Shares, Bonds and Other Securities

1.4 Significant Accounting Policies

1.4.1 Basis of preparation of Financial Statements

The Financial Statements have been prepared on a going concern basis under historical cost convention in accordance with Bangladesh Accounting Standard (BAS) and Bangladesh Financial reporting Standard (BFRS), Companies Act, 1994, Securities and Exchange Rules, 1987 and other laws & rules applicable in Bangladesh.

1.4.2 Components of Financial Statements

According to Bangladesh Accounting Standard (BAS-1) "Presentation of Financial Statements" the complete set of Financial Statement includes the following components:

- (i) Balance Sheet
- (ii) Profit & Loss Statement
- (iii) Cash Flow Statement
- (iv) Statement of Changes in Equity and
- (v) Notes to the Financial Statements

2.0 Reporting Currency

The figure in the Financial Statements represents Bangladesh Currency (Taka) which has been rounded off to the nearest Taka.

3.0 Share Capital

	31.12.2010 Taka
Authorised Capital	
1,50,00,000 Ordinary Shares of Tk. 100 each	150,00,00,000
	150,00,00,000
Subscribed and Paid-up Capital	
1,00,00,000 Ordinary Shares of Tk. 100 each	100,00,00,000
	100,00,00,000

UCB Securities Limited Notes to the Financial Statements

3.1 Share Holding Position

<u>Shareholders</u>	<u>% of Share Holdings</u>	<u>No. of Shares</u>
1. M/s. United Commercial Bank Ltd.	99.9999%	999,999
2. Mr. Md. Al-Tamas	0.0001%	01
	100%	1,000,000

3.2 Directors

Nominee Directors of United Commercial Bank Limited:

<u>Sl. No.</u>	<u>Name</u>	<u>Position</u>	<u>Occupation</u>
01.	Mr. M. Shahjahan Bhuiyan	Director	Banker
02.	Mr. Shafiqul Alam	Director	Banker
03.	Mr. M. Shahidul Islam	Director	Banker
04.	Mr. Mamun-Ur-Rashid	Director	Banker
05	Mr. Md. Al Tamas	CEO	Banker

4.0 Accrued Expenses

Tk. 30,000

This represents fees payable to the auditor.

5.0 Cash & Bank Balance

Tk. 100,000,000

Company opened a Bank Account in the Principal Branch of UCBL in the name of UCB Securities Ltd.

6.0 Investment in Shares of Anam Capital Ltd

Tk. 123,147,143

This represents cost of 34,900 Share having face value of Tk. 100 purchased from Anam Capital Limited, Chittagong.

7.0 Incorporation Expenses

31.12.2010
Taka

Name Clearance Expenses	500
Registration Fees	688,730
Stamp Cost	11,500
Memorandum draft, miscellaneous cost for registration, stamp, withdrawn the certified copy with all other cost & charges including legal fees	50,000
Share Transfer Fee	1,852,500
Total	<u>2,603,230</u>

BRANCH NETWORK



DHAKA DIVISION***PRINCIPAL BRANCH**

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***UTTARA BRANCH**

RAJUK Cosmo Shopping Complex
 (1st floor), Plot # 71, Sector # 7
 Uttara, Dhaka-1230.
 Mobile:01713068098
 Ph. 8920450, 8956352, 8953813, 8956979
 E-mail: utr@ucbl.com

*Authorized branch for foreign trade

DHANMONDI BRANCH

"Nahar Green Summit" (1st floor)
Plot # 305 (Old) 43 (New), Road # 27 (Old)
16 (New), Dhanmondi R/ A, Dhaka
Mobile-01713068100
Ph. 9130638, 9130765, 9123343
Fax- 9121483
E-mail: dhn@ucbl.com

DHONIA BRANCH

1067, Nayapara (1st & 2nd floor)
Union-Shampur, P.S-Shampur, Dhaka
Tel: +88-02-7550151/ 7550152
Cell-01817-032572
E-Mail: dnb@ucbl.com

GAZIPUR CHOWRASTA BRANCH

Unise Tower (1st floor), Mymensingh Road
Union-Bason, P.O-Chandna, Dist-Gazipur
Tel: + 88-02-9263951/ 9263953-54
Cell-01817-032564
E-Mail: gcb@ucbl.com

*** BANANI BRANCH**

Sharif Plaza (1st floor & 2nd floor)
39, Kamal Ataturk Avenue, Banani, Dhaka
Tel-88-02-9891877/ 9891674/9891667/
9893166/ 9890437 Cell-01730326199
Fax: +88-02-9891877
E-mail: bnb@ucbl.com

SAVAR BRANCH

Sugandha Super Market, Saver Bus Stand
Ward No.3, Saver Pourashava
Upazila - Saver, Dhaka
Tel: 88-02-7744859
Cell- 01730318845 / 01811414282
E-Mail: sbd@ucbl.com

NABINAGAR BRANCH

Hazi Nizam Plaza (1st floor)
Vill-Dendabar, P.O-Saver Cantonment
P.S-Ashulia, Upazila-Saver, Dist. Dhaka
Cell- 01730329716 / 01811418836
Tel: 7792365/7792366-67 (PABX)
Fax-88-02-7792365
E-Mail: nbs@ucbl.com

CHASHARA BRANCH

Badhan Community Centre (1st floor)
231/5, B.B. Road, Chashara, Dist. Narayanganj
Cell-01714174585
Tel-7643991-2
E-Mail: cbn@ucbl.com

*** CORPORATE BRANCH**

Plot # CWS-(A)-1, Road-34,
Gulshan Avenue, Dist. Dhaka
Tel: 8852500 Ext (1001-1009)
Cell-01730326198/ 01730318848
Fax-88-02-8852500-1008
E-Mail: cob@ucbl.com

NEW ESKATON BRANCH

Waqf Bhaban (1st floor)
4, New Eskaton Road, Dhaka
Tel.: 88-02-8333326, 8333321
Cell-01730-318847
E-Mail: neb@ucbl.com

BASHUNDHARA BRANCH

House # 186, Block # B, Bashundhara Main
Road, Bashundhara R/A, Dhaka.
Phone-88-02-8401734
Cell-01730001211/ 01811481287

KANCHAN BRANCH

Maula Super Market (1st floor)
Kanchan Bazar, Ruggonj, Narayanganj.
Mobile- 01811-456752 / 01811-456757

SATOIR BAZAR SME/KRISHI BRANCH

Satoir Bazar, Ward No- 09
P.S- Boalmari, Dist- Faridpur.
Mobile : 01730-705190/01811-449178
E-Mail : sbb@ucbl.com

TEJGAON BRANCH

Rahman's Regnum Centre
191/B, Tejgaon 1/A, Tejgaon Gulshan Link
Road, Ward No- 37, Thana- Tejgaon, Dhaka City
Corporation, Dhaka.
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E-mail : tj@ucbl.com

SONARGAON JANAPATH BRANCH

House # 10, Sector # 11, Ward # 01, Uttara
Model Town, Thana- Uttara, Dhaka City
Corporation, Dhaka.
Mobile-01714167428
Tel: 8991583/ PABX-8991584/
Fax: 8991586

BUJOYNAGAR BRANCH

Al Razi Complex (1st Floor)
166/167, Shahid Sayed Nazrul Islam Sherani,
Ward No- 36, Thana- Paltan, Dhaka City
Corporation, Dhaka
Phone-88-02-7126361
Mobile-01714167429 Fax-88-02-7121822
E-mail: bjn@ucbl.com

MAWNA BRANCH

Abdus Shahid Super View, Mawna Chowrasta,
Shreepur Road, Union- Telihati, Upazila-
Shreepur, Dist- Gazipur.
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Mobile : 01714-167406/01811-449179
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CHITTAGONG DIVISION***KHATUNGONJ BRANCH**

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Khatungonj, Ctg-4000
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637029, 637027 Mobile: 01711-804132
Fax: +88-031-610786
PABX +88-031-611015-6
E-mail: ktg@ucbl.com
SWIFT: UCBLBDDHKTG

***AGRABAD BRANCH**

Kashifa Plaza (1st Floor), 923/A, Sheikh Mojib
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Phone: +88-031-710706, 716020, 711054,
725997 PABX+88-031-711053-5
Mobile: 01711-804129, 0171725136,
01730334763. Fax: 88-031-711054
E-mail: agb@ucbl.com
SWIFT: UCBLBDDHAGB

COX'S BAZAR BRANCH

P.O. Box. No 10, Main Road,
BeraBazar, Cox's Bazar 3829
Phone: +88-0341-64398, 64092
Mobile: 01711-888356
E-mail: cbz@ucbl.com

CHOWMUHANI BRANCH

50-266, Kallola Rd., Haji Seraj Mkt.
Chowmuhani, Noakhali
Phone: +88-0321-52206, 52111
Mobile: 01711-883741
E-mail: cmh@ucbl.com

MADUNAGHAT BRANCH

Madnughat, P.O Nur Ali Bari
P.S- Hathazari, Chittagong-4337
Phone: +88-031-670375
Mobile: 01711-883744
E-mail: mdg@ucbl.com

NOAPARA BRANCH

Patherhat, Vill-Noapara
P.S-Rawzan, Chittagong-4346
Phone: +88-031-2571173, 2571215
Mobile: 01711-883743
E-mail: npo@ucbl.com

***JUBILEE ROAD BRANCH**

Rifle Club Shopping Complex
Nandankanan, Jubilee Rd, Ctg-4000
Phone: +88-031-636179, 636024, 624104
PABX: +88-031-611049, 630189 Mobile:
01711-804130, 01711-761053
Fax: +88-031-610497
E-mail: jbr@ucbl.com
SWIFT: UCBLBDDHJBR

COMILLA BRANCH

125/117, Reigonj (1st Flr.)
Chatipatty, Comilla 3500
Phone: +88-081-65776, 76447
Mobile: 01711-809726
E-mail: cmi@ucbl.com

***KADAMTALI BRANCH**

Baitush Sharaf Market (1st Floor)
Kadamtali, Ctg-4000
Phone: +88-031-721978 725939, 727270,
726240
Mobile: 01711-881056
Fax: +88-031-725939
E-mail: kdm@ucbl.com
SWIFT: UCBLBDDHKDM

CHAWKBAZAR BRANCH

371, Kapashgola Road,
Chowkbazar, Ctg-4000
Phone: +88-031-653074, 657076, 2551129
Mobile: 01711-881054
E-mail: cwk@ucbl.com

CHANDPUR BRANCH

37/37, Comilla Road
Paul Bazar, Chandpur
Phone: +88-0841-63483, 67348
Mobile: 01711-888361
E-mail: cdp@ucbl.com

*Authorized branch for foreign trade

LOHAGARA BRANCH

Liaquat Hossain Market (1st floor)
PS- Lohagara, Chittagong
Phone: +88-031-03034/56011
Mobile: 01199-703298/01713-069480
E-mail: lha@ucbl.com

NAZIRHAT BRANCH

Hossain Market, P.O. Nazirhat,
P.S. Fatikchhari, Chittagong.
Phone: +88-031-637003, 635033-15
Mobile: 01711-883745
E-mail: nzh@ucbl.com

LAKSHIMPUR BRANCH

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Masjid Road, Lakshimpur
Phone: +88-031-55443, 61881
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BRAHMANBARIA BRANCH

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Phone: +88-0651-57650, 57688
Mobile: 01711-809733
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PORT BRANCH

Chittagong Port, 200, Strand Rd.
Samad Super Mkt., No. 3, Jetty Gate,
Dabalmuring, Ctg
Phone: +88-031-711051, 711052
Mobile: 01711-809729
Fax: +88-031-711051
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ANDERKILLA BRANCH

504, Anderkilla (Imam Mansion) Ctg,
Phone: +88-031-614639, 612162
FAX: +88-031-614639
Mobile: 01711-881053
Cable: UNANDER
E-Mail: ank@ucbl.com

MAIZDEE COURT BRANCH

1175-1176, Maizdee Court Main Rd, Noakhail.
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Mobile: 01711-883748
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8th R. NIZAM ROAD BRANCH

562/A. O. R. Nizam Road
Central Shopping Center, Ctg
Phone: +88-031-636195, 625890
Mobile: 01711-881060
E-mail: orm@ucbl.com

KAMAL BAZAR BRANCH

Kabir Tower (1st floor), Kamal Bazar, Kalurghat
Road, Chittagong
Phone: +88-031-2571196, 2571271
Mobile: 01711-809725
E-mail: rjk@ucbl.com

FATIKCHHARI BRANCH

M. K. Shopping Complex,
College Road, Bibirhat,
Union, Durang, Upa Zilla Fatikchhari,
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Mobile: 01711-883746
E-mail: ftk@ucbl.com

FENI BRANCH

21, Str. Road, Shaheed Hossain Uddin Bipani
Bhan, (1st Floor) Feni
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Mobile: 01711-881065 Fax-0331-61567
E-mail: fni@ucbl.com

DHOHAZARI BRANCH

Hazari Shopping Complex Center Main Arakan
Road, Dohazari, Chandanailsh, Chittagong
Phone: +88-031-635022, 620126-44
Mobile: 01711-889357
E-mail: dhz@ucbl.com

MURADPUR BRANCH

Chittagong Shopping Complex
112-129 Nasirabad Mohalla Muradpur, Ctg.
Phone: +88-031-651375, 651376
Mobile: 01711-881055
E-mail: mrd@ucbl.com

STATION ROAD BRANCH

Hajee Abul Hossain market (1st flr.)
113, Stand Road, Katwali, Chittagong
Phone: +88-031-624145, 634152
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E-mail: str@ucbl.com

BAHADARHAT BRANCH

Rahmania Shopping Complex (1st floor) 63/A,
Chandgaon, Chittagong
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Mobile: 01711-883742
E-mail: bdh@ucbl.com

GOHIRA BRANCH

P.O. Gohira, Pourashava: Raozan
Upa Zila: Raozan, Dist: Chittagong.
Mobile-01713068097
Phone-04434493930, 03026-56189,
03026-56190 E-mail: ghr@ucbl.com

CHOKORIA BRANCH

Samabaya Market (1st floor)
P.O: Chiringa, Chokoria Pourashava, Upa Zila:
Chokoria, Dist: Cox's Bazar
Mobile-01713068099
Phone-0443-4493932, 03422-56274
E-mail: chk@ucbl.com

RANGUNIA BRANCH

Haji Faiz Market (1st floor)
Union-Marlam Nagar,
P.S-Rangunia, Chittagong
Cell-01819814109/ 01730329718
E-Mail: rgb@ucbl.com

HATHAZARI BRANCH

SA Shopping Complex (1st floor),
Vill-Fatika, Union-Hathazari Sadar,
P.S-Hathazari, Ctg,
Cell-01819814124/ 01730329715
Tel-88-031-2601834/ 2601835
E-Mail: hhb@ucbl.com

EIDGAON BRANCH

Eidgaon Main Road (Near Bus Stand), Union-
Eidgaon
U.P & Dist. Cox's Bazar
Cell-01730318849/
01811418837
E-Mail: ebc@ucbl.com

PAHARTALI BRANCH

3830/B, Dhourav Bitan
D.T. Road, Pahartali,
Dist. Chittagong
Cell-01730318846/ 01811415703
Email- ptb@ucbl.com

DAMPARA BRANCH

Holding No. 115/134M. M. Ali Road/WASA
More, Dampara, Chittagong.
Tel: 031-2867051/ (PABX-286752-3)
Fax-031-2867054

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G.T. Shopping Complex, Maushighata, Ward
No- 08, Pourashava & Upazila- Raozan Dist-
Chittagong.
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RAJSHAHI DIVISION***BOGRA BRANCH**

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DINAJPUR BRANCH

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63327, 64042
Mobile: 01711-436596
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E-mail: dnj@ucbl.com

***RANGPUR BRANCH**

Shahid Shopping Complex Jahaj Company
More, Holding No. 11013, Rangpur
Phone: +88-0521-62851, 63730
Mobile: 01711-881061
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***RAJSHAHI BRANCH**

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Natore Maha Sarak Rajshahi -6100
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FAX+88-0721-771386
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379, Tula Patti (1st flr), Naogaon-6500
Phone: +88-0741-62988, 62861
Residence: 62987
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E-mail: ngr@ucbl.com

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*Authorized branch for foreign trade

SERAJONGI BRANCH

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FAX: +88-0751-62393
Mobile: 01711-888362
E-mail: srj@ucbl.com

NATORE BRANCH

Union- Harishapur
Patuapara, Natore
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Mobile: 01711-809721
E-mail: ntr@ucbl.com

CHAPAINAWABGONJ BRANCH

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Phone: +88-0781-55283, 56497
Mobile: 01711-436595
Fax: +88-0781-56497
E-mail: cpn@ucbl.com

KHULNA DIVISION***KHULNA BRANCH**

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FAX: +88-041-720502
Mobile: 01711-881063
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E-mail: kln@ucbl.com

JESSORE BRANCH

36, M.K Road, Jessore
Phone: +88-0421-66606,
66061, 73542
FAX: +88-0421-73542
Mobile: 01711-883758
E-mail: jsr@ucbl.com

KUSHTIA BRANCH

4, Bar Waritala Road, Kushtia
Phone: +88-071-61991, 62533
Mobile: 01711-881058
E-mail: kst@ucbl.com

JHENAI DAH BRANCH

129, Shere Bangla Road, Jhenaidah
Phone: +88-0451-62725
FAX: +88-0451-63125
Mobile: 01711-883760
E-mail: jhn@ucbl.com

NOAPARA BAZAR BRANCH

Noapara Bazar, P.S. Avoynagar, Jessore.
Phone: +88-04222- 71789, 71395
Mobile: 01711-883761
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KHAN JAHAN ALI ROAD BRANCH, KHULNA

382, Khan Jahan Ali Road, Khulna
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Mobile: 01711-883762
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CHUADANGA BRANCH

147, Barabazar, Chuadanga
Phone: +88-0761-62515
Mobile: 01711-883763
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SYLHET DIVISION***SYLHET BRANCH**

Laidighirpar, Sylhet-3100
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Mobile: 01711-809727
Fax: +88-0821-715212
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E-mail: syl@ucbl.com

MOULVIBAZAR BRANCH

Central Road, Chowmuhan, Moulvibazar-3200
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0861-62929,
Mobile: 01711-881059
E-mail: mbs@ucbl.com

BISWANATH BRANCH

Al-Burak Shopping Center,
Biswanath Bazar, Vill,
P.O. Ps. Biswanath, Dist. Sylhet
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Mobile: 01711-883749
E-mail: bis@ucbl.com

BEANIBAZAR BRANCH

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Beanibazar, Sylhet-3170
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Mobile: 01711-883750
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AMBORKHANA BRANCH

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Cable: UNIAMBAR
E-mail: amb@ucbl.com

GOALABAZAR BRANCH

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P.S Balagonj, Sylhet
Phone: +88-03799-187015
Mobile: 01711-883752
Cable: UNIGOLA
E-mail: gob@ucbl.com

SHERPUR BRANCH

Union-Sadipur, P.O. Aurangapur,
P.S- Osmani Nagar (New), Sylhet.
Phone: +88-03796800024
Mobile: 01711-922479
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SHIBGONJ BRANCH

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Dist- Sylhet
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Mobile: 01711-883753
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P.O & P.S- Nabigonj, Dist-Hobigonj
Phone: +88-038927-88105
Mobile: 01711-883754
E-mail: nbj@ucbl.com

BAROLEKHA BRANCH

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Dist. Moulvibazar
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03797800032
Mobile: 01711-883759
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SHAHJALAL UPOSHAHAR

Rose View Complex (2nd Floor)
Shahjalal Upashahar, P.S-Kotwali
Dist. Sylhet
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2833298, 721139,
Mobile : 01819412620/ 01730334185
E-mail: ups@ucbl.com

LAMA BAZAR BRANCH

"All Complex", 14, Chayatoru,
Lama Bazar, Dist. Sylhet
Phone: +88-0821-710760, 719506
Cell- 01811415698
E-mail : lbb@ucbl.com

BARISAL DIVISION**BARISAL BRANCH**

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Fax: +88-0431-53989
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*Authorized branch for foreign trade

Worldwide Correspondents Network



Australia
Citibank NA
HSBC Bank Australia Limited
JP Morgan Chase Bank
National Australia Bank

Austria
Bank Austria Kreditgesellschaft
Volksbank Vorarlberg AG

Bahrain
Citibank NA

Belgium
BNP Paribas
Commerzbank AG
DGB Bank SA
Fortis Bank
KBC Bank

Bhutan
Bank of Bhutan
Bhutan National Bank

Brazil
Banco Bradesco SA
HSBC Bank Brasil SA

Canada
Bank of China
Bank of Nova Scotia
Citibank NA
HSBC Bank of Canada
Royal Bank of Canada
State Bank of India
Toronto Dominion Bank

China
Bank of China
Bank of Communications
Bank of Nova Scotia
China Everbright Bank
Citibank NA
HSBC Bank
JP Morgan Chase Bank NA
Standard Chartered Bank
Wachovia Bank NA

Czech Republic
Československá Obchodní Banka A.S.
HSBC Bank Plc

Denmark
Danske Bank A/S

Egypt
Masrabejbank Plc

Finland
Osaka Bank

France
BNP Paribas
Commerzbank AG
Crédit Agricole Industrie
Crédit Lyonnais
HSBC Bank France SA
USAP

Germany
Bayerische Hypothek- und Wechselbank AG
Commerzbank AG
Deutsche Bank
Deutsche Bank AG
Dresdner Bank
Hamburger Sparkasse AG
HSBC Trinkaus und Burkhardt
JP Morgan Chase Bank
Kasseler Sparkasse
Wachovia Bank NA

Greece
EPG Eurobank Ergasias S.A.

Hong Kong
Bank of Nova Scotia
Bank of Tokyo-Mitsubishi UFJ Ltd.
BNP Paribas
Citibank NA
DBS Bank (Hong Kong) Ltd.
HSBC Finance Ltd.
HSBC Bank
ICBC Bank Ltd.
JP Morgan Chase Bank NA
KCB Bank NV
Machbank Plc
Standard Chartered Bank
Svenska Handelsbanken
UBA/Hong Kong Limited
Wachovia Bank NA

Hungary
Commerzbank Budapest RT
RaffiBank Zrt

India
Arab Bank (India) Ltd.
Bank of America-Merrill Lynch
Citibank NA
HSBC Bank
ICICI Bank Ltd.
Mahindra Bank Plc
SBI Bank
Standard Chartered Bank
State Bank of India
Union Bank of India
Union Bank of India

Indonesia
Bank International Indonesia
Citibank NA
HSBC Bank
PT Bank Mandiri (Persero) Tbk.
Standard Chartered Bank

Iran
Bank Saderat

Ireland
Citibank NA

Italy
Banca Monte dei Paschi di Siena
Banca Popolare dell'Emilia Romagna
Banca UMG, Rome
Commerzbank AG
CORA Banca SPA - Istituto
The Bank of Tokyo-Mitsubishi UFJ Ltd.
Unicredit
Unicredit

Nepal
Nepal Bangladesh Bank Ltd.
Himalayan Bank Ltd.
Standard Chartered Bank Nepal Ltd.

Netherlands
Fenn Loocher-Bankier NV
Fortis Bank NV
ING Bank
Commerzbank (Netherlands) NV
Rabobank Nederland

New Zealand
HSBC Bank

Norway
BNP Paribas
Den Norske Bank

Japan
Asahi Bank Ltd.
CAYTON
Deutsche Bank AG
HSBC Bank
Standard Chartered Bank
Sumitomo Mitsui Banking Corp.
The Bank of Tokyo-Mitsubishi UFJ Ltd.
UBA
Wachovia Bank NA

South Korea
Citibank NA
Hana Bank
HSBC Bank
Industrial Bank of Korea
Kia Bank
Korea Development Bank
Korea Exchange Bank
Shinhan Bank
Standard Chartered Bank
The Bank of Tokyo-Mitsubishi UFJ Ltd.
UBA
Wachovia Bank NA
Woori Bank

Kuwait
National Bank of Kuwait

Luxembourg
Danske Bank

Macao
Hing Fong Bank

Malaysia
Citibank NA
Epos-Import Bank of Malaysia Berhad
HSBC Bank
JP Morgan Chase Bank
May Bank Berhad
Wib Bank Berhad
Standard Chartered Bank

Myanmar
Myanmar Foreign Trade Bank

Oman
Bank Muscat SAGC

Pakistan
AHL Habib Bank Limited
HSBC Bank

Philippines
Citibank NA

Poland
Danske Bank
Bank Polska Kasa Opieki SA Bank Polska SA

Qatar
Masrabejbank Plc

Russia
Rospostromobank

Saudi Arabia
Al Rajhi Banking & Investment Corp.
Saudi British Bank

Singapore
Bank of Tokyo-Mitsubishi UFJ Ltd.
Bank of Nova Scotia
Credit Lyonnais
Deutsche Bank AG
Fortis Bank NV
Habib Bank Ltd.
HSBC Bank
ICICI Bank Ltd.
JP Morgan Chase Bank NA
Maybank Berhad
Standard Chartered Bank
Standard Chartered Bank
UBA

Slovakia
Československá Obchodní Banka A.S.

Slovenia
NBS Banka D.D.

South Africa
Citibank NA
Commerzbank AG

Spain
Banco Bilbao Vizcaya
BNP Paribas
Caja Laboral Popular
Commerzbank AG
HSBC Bank Plc

Sri Lanka
Citibank NA
Peoples Bank
KTC Bank Ltd

Sweden
Svea Handelsbanken
Svenska Handelsbanken

Switzerland
Banque Cantonale de Genève
BNP Paribas Private Bank
Credit Suisse
Habib Bank AG Zurich
UBS AG
Zürcher Kantonalbank

Taiwan
Bank of China Public Co. Ltd.
Bank of Nova Scotia
Citibank NA
HSBC Bank

Taiwan
JP Morgan Chase Bank
Standard Chartered Bank
Wachovia Bank NA

Thailand
Bangkok Bank Public Co. Ltd.
Bank of Tokyo-Mitsubishi UFJ Ltd.
BNP Paribas
Citibank NA
HSBC Bank
Standard Chartered Bank

Turkey
AKBank T.A.Ş.
HSBC Bank
Citibank NA

UAE
Citibank NA
Habib Bank AG Zurich
HSBC Bank
Masrabejbank Plc
Standard Chartered Bank

UK
Anglo-Norman Bank Ltd.
Bank of Tokyo-Mitsubishi UFJ Ltd.
Citibank NA
Commerzbank AG
Danske Bank
Habib Bank AG Zurich
HSBC Bank
JP Morgan Chase Bank NA
Lloyds TSB Bank Plc
Masrabejbank Plc
Natwest Bank Plc
Standard Chartered Bank
Wachovia Bank NA

USA
American Express Bank Ltd.
Bank of America SA
Bank of New York
Bank of Nova Scotia
Bank of Tokyo-Mitsubishi Ltd.
China Trust Bank
Citibank NA
Deutsche Bank Trust Co.
Harris Bank
HSBC Bank USA
JP Morgan Chase Bank
Key Bank National Association
Masrabejbank Plc
North Fork Bank
PNC Bank NA
Standard Chartered Bank
Santander National Bank
Wachovia Bank NA

Uruguay
Citibank NA
Banco Bilbao Vizcaya Argentaria Uruguay SA

Vietnam
Bank for Foreign Trade of Vietnam
Citibank NA

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UCB



United Commercial Bank Ltd.

Corporate Head Office: CWS(A)1, Gulshan Avenue, Dhaka-1212

Notice of 28th Annual General Meeting for the year 2011 (Financial Year 2010)

Notice is hereby given that 28th Annual General Meeting of United Commercial Bank Ltd. will be held on **May 30, 2011, Monday at 10.30 A.M. at Radisson Water Garden Hotel, Dhaka** to transact the following business:

- (1) To receive and adopt the Balance Sheet & Audited Accounts for the year ended December 31, 2010 and Report of the Directors and Auditors thereon.
- (2) To approve 25% Stock Dividend (Bonus Shares) as recommended by the Board of Directors.
- (3) To elect / reappoint Directors.
- (4) To appoint Auditors and fix their remuneration for the financial year 2011.
- (5) To transact any other business with permission of the Chair.

Dated : May 10, 2011

By order of the Board
Sd/-
(Mirza Mahmud Rafiqur Rahman)
Company Secretary

Notes :

- (i) The '**Record Date**' in lieu of Book Closure has been fixed on **May 04, 2011**.
- (ii) The Shareholders whose names appear in the Register of Members of the Company or in the depository (CDBL) on the Record Date i. e. **May 04, 2011** shall be entitled to attend the meeting.
- (iii) A member eligible to attend the Annual General Meeting may appoint a proxy to attend on his/her behalf. The instrument appointing proxy duly signed by the member and stamped must be submitted to the Registered Office of the Company atleast 48 hours before the Meeting.
- (iv) Members/ Proxies are requested to record their entry in the AGM well in time on May 30, 2011. The registration counter will open at 8.00 am on the AGM date.





United Commercial Bank Ltd.

CWS(A)1, Gulshan Avenue, Dhaka-1212

PROXY FORM

I/We..... of
 being a member of United Commercial Bank Ltd. do hereby appoint Mr./Ms. as my / our PROXY to attend and vote for me and on my / our behalf at the 28th AGM of the Bank to be held on May 30, 2011, Monday at 10.30 A.M at Radisson Water Garden Hotel, Dhaka and at any adjournment thereof. As witness my/our hand this..... day of 2011.

Signature of Shareholder(s)

Signature of PROXY

No. of Shares held

Folio No.

Or

BO ID No.

Revenue
Stamp

Note : *A member entitled to attend at the General Meeting may appoint a PROXY to attend in his/her behalf. The Proxy Form, duly stamped, must be deposited at the Registered Office of the Bank at least 48 hours before the time for the meeting.*

Signature Verified

Authorised Signatory



United Commercial Bank Ltd.

CWS(A)1, Gulshan Avenue, Dhaka-1212

SHAREHOLDER / PROXY ATTENDANCE SLIP

I hereby record my attendance at the 28th AGM of the Company held on May 30, 2011, Monday at 10.30 A.M at Radisson Water Garden Hotel, Dhaka.

Name of the Shareholder	
No. of Shares	
Folio No.	
BO ID No.	
Name of the Proxy (if any)	

Signature of Shareholder/Proxy

Signature verified by

Notes : Please present this Slip at the Reception Desk. Children and non-Shareholders will not be allowed at the meeting.

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