

Half Yearly
(Un-Audited)
**Financial
Statements**
2012



United we achieve

UCB

July 26, 2012

To: All Shareholders

Sub: **Half Yearly Accounts as on June 30, 2012
(un-audited)**

In terms of section 13 of the Securities and Exchange Rules 1987, the Bank is pleased to enclose unaudited Balance Sheet, Profit and Loss Account, Cash Flow Statement and Statement of Changes in equity for the half year ended on 30th June 2012.

Sd/-

Mirza Mahmud Rafiqur Rahman
Company Secretary

BALANCE SHEET
AS AT 30 JUNE 2012
(UN-AUDITED)

	30-06-2012.	31-12-2011.
PROPERTIES AND ASSETS	Taka	Taka
Cash	12,756,675,566	13,034,212,190
Cash in Hand (Including Foreign Currencies)	1,877,604,064	1,761,707,268
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	10,879,071,502	11,272,504,922
Balance with other banks & financial institution	6,926,937,910	3,740,008,122
In Bangladesh	6,443,086,990	3,208,435,789
Outside Bangladesh	483,850,920	531,572,333
Money at call on short notice	550,000,000	5,070,000,000
Investments	21,360,624,594	19,383,418,310
Government	18,199,118,029	16,303,116,231
Others	3,161,506,565	3,080,302,079
Loans and Advances	129,889,544,239	115,506,326,932
Loans,Cash Credit, Overdrafts etc.	127,505,506,416	112,741,460,709
Bills purchased and discounted	2,384,037,823	2,764,866,223
Fixed assets including premises,furniture & fixture	3,442,132,802	3,288,087,277
Other assets	10,329,498,999	8,869,724,326
Non-banking assets	-	-
Total Assets	185,255,414,110	168,891,777,157
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	1,163,507,900	-
Deposits and other accounts	152,364,551,683	139,484,745,903
Current accounts & other Accounts	16,905,230,983	16,353,444,792
Bills Payable	1,679,208,119	2,273,086,345
Savings Bank Deposits	15,014,644,441	14,811,191,649
Fixed Deposit	118,765,468,140	106,047,023,117
Other Liabilities	15,911,931,114	13,440,618,311
Total Liabilities	169,439,990,697	152,925,364,214
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,313	7,274,883,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	3,913,280,528	3,594,277,936
General Reserve	26,577,961	26,577,961
Other Reserve	1,730,812,960	1,638,376,771
Retained Earning	323,658,901	1,977,319,775
Total Shareholders'Equity	15,815,423,413	15,966,412,943
Total Liabilities and Shareholders'Equity	185,255,414,110	168,891,777,157

OFF BALANCE SHEET ITEMS

Contingent Liabilities	44,408,088,499	40,255,368,942
Acceptances & Endorsements	14,020,812,481	13,288,652,589
Letter of Guarantees	13,742,989,721	12,442,898,593
Irrevocable Letter of Credit	16,433,329,098	14,217,804,235
Bills for Collection	210,957,199	306,013,525
Other contingent Liabilities	-	-
TOTAL	-	-
Other Commitments	-	-
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	44,408,088,499	40,255,368,942

Mohammad Habibur Rahman Chowdhury
Executive Vice President & CFO

M. Shahidul Islam
Managing Director (C.C.)

PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

	January to June 30, 2012	January to June 30, 2011	April to June 30, 2012	April to June 30, 2011
	Taka	Taka	Taka	Taka
Interest Income	9,989,917,068	6,941,074,834	5,154,578,468	3,813,425,082
Interest Paid on Deposit and Borrowings	6,751,798,780	4,629,975,402	3,547,186,415	2,556,708,168
Net Interest Income	3,238,118,288	2,311,099,432	1,607,392,053	1,256,716,914
Income from Investment	347,837,552	747,440,596	369,594,420	328,660,394
Commission, Exchange and Brokerage	588,644,941	765,542,262	375,188,287	412,623,081
Other Operating Income	298,294,126	362,516,934	206,300,825	203,259,171
Total Operating Income (A)	4,472,894,907	4,186,599,224	2,558,475,585	2,201,259,560
OPERATING EXPENSES				
Salary and Allowances	1,161,187,221	824,911,752	691,086,270	417,908,082
Rent,Taxes,Insurance,Lighting etc.	314,482,393	211,216,502	183,736,213	99,605,078
Legal Expenses	5,037,137	4,722,303	2,913,180	2,310,447
Postage,Stamps, Telecommunication etc.	51,696,295	30,548,179	31,058,539	14,698,543
Stationery, Printing, Advertisements etc.	110,786,028	81,994,442	56,584,495	36,099,950
Chief Executive's Salary and fees	5,992,300	4,593,000	3,496,150	2,296,500
Director's Fee and other expenses	4,111,624	1,807,276	1,417,030	955,516
Auditors Fees	31,350	278,556	31,350	188,556
Depreciation and repair of Fixed Assets	132,906,919	85,311,652	67,043,035	43,678,992
Other Expenses	362,517,640	244,005,252	218,256,637	69,214,725
Total Operating Expenses (B)	2,148,750,907	1,489,388,914	1,255,622,899	686,956,389
Profit & Loss before provision (C) =(A-B)	2,324,144,000	2,697,210,310	1,302,852,686	1,514,303,171
Provision for Loans & Advance	554,161,039	444,092,023	371,855,678	231,876,898
Provision for diminution in value of investments	133,471,000	291,030,000	133,471,000	73,335,729
Other provision	41,499,000	3,309,775	41,029,000	(558,225)
Total Provision	729,131,039	738,431,798	546,355,678	304,654,402
Total Profit before Income Tax	1,595,012,961	1,958,778,512	756,497,008	1,209,648,769
Provision for Taxation	965,452,630	1,084,311,225	539,806,901	612,834,490
Current Tax Expenses	965,452,630	1,084,311,225	539,806,901	612,834,490
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	629,560,331	874,467,287	216,690,107	596,814,279
Appropriations :				
Statutory Reserve	319,002,592	391,755,702	151,299,402	241,929,754
General Reserve	-	-	-	-
Retained Earning	310,557,739	482,711,585	65,390,705	354,884,525
Earning per ordinary share (EPS)	0.75	1.05	0.26	0.71

Mohammad Habibur Rahman Chowdhury
Executive Vice President & CFO

M. Shahidul Islam
Managing Director (C.C.)

CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

	30-06-2012	30-06-2011
	Taka	Taka
Cash flows from operating activities		
Interest receipts	10,668,212,161	7,569,897,503
Interest payments	(6,751,798,780)	(4,629,975,402)
Dividend receipt	65,945,768	66,456,836
Fees & Commission receipt	480,363,426	496,053,920
Recoveries from previously written off advances	3,052,761	3,123,037
Payments to employees	(1,167,179,521)	(829,504,752)
Payments to suppliers	(476,966,716)	(323,759,123)
Payment for Advance Income Tax	(1,206,170,094)	(852,264,825)
Receipt from other operating activities	7,119,571	681,043,330
Payment for other activities	(403,117,162)	(265,368,379)
Operating profit before changes in operating assets and Liabilities	1,219,461,414	1,915,702,145
Increase /Decrease in operating assets and liabilities		
Statutory Deposit	(1,891,001,798)	(2,273,480,588)
Purchase of trading securities	(86,204,483)	(302,123,569)
Loans and advances to customers	(14,383,217,307)	(10,679,421,851)
Other Assets	(253,604,579)	(1,640,696,873)
Deposit from Banks	491,900,000	708,047,000
Deposit from customers	12,387,905,780	8,093,730,604
Other liabilities	767,677,813	776,377,087
Net cash from operating activities (A)	(1,747,083,160)	(3,401,866,045)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property,Plant & Equipments	(154,045,525)	(222,456,524)
Sales of Property,Plant & Equipments	-	735,340
Net cash increase/decrease for sales of subsidiary	-	-
Cash flows from investing activities (B)	(154,045,525)	(221,721,184)
Cash flows from financing activities		
Receipt from borrowing	1,163,507,900	-
Repayment of borrowing and release of debt securities	-	-
Cash received from Issuing of Right shares	-	4,364,930,250
Cash dividend payment	(872,986,050)	-
Net cash from financing activities (C)	290,521,850	4,364,930,250
Net cash increase/decrease (A+B+C)	(1,610,606,836)	741,343,021
Effects of the changes of exchange rate on cash and cash equivalents*	-	-
Cash and cash equivalent at beginning of the year	21,844,220,312	12,974,010,098
Closing cash and cash equivalent at the end of the period	20,233,613,476	13,715,353,119


Mohammad Tabilur Rahman Chowdhury
Executive Vice President & CFO


M. Shahidul Islam
Managing Director (C.C)

STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

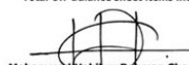
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Currency Translation Reserve	Investment Revaluation Reserve	Total
Balance as at ,01 January 2012.	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,977,319,775	1,483,249,590	2,743,607	152,383,574	15,966,412,943
Changes in accounting policy	-	-	-	-	-	-	-	-	-
Restated balance	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,977,319,775	1,483,249,590	2,743,607	152,383,574	15,966,412,943
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	-	95,179,796	95,179,796
Currency Translation Adjustment	-	-	-	-	-	-	(2,743,607)	-	(2,743,607)
Net profit for the period	-	-	-	-	629,560,331	-	-	-	629,560,331
Appropriation made during the period	-	-	319,002,592	-	(319,002,592)	-	-	-	-
Dividend (Bonus Share issued)	1,091,232,563	-	-	-	(1,091,232,563)	-	-	-	-
Dividend (Cash)	-	-	-	-	(872,986,050)	-	-	-	(872,986,050)
Balance as at June 30, 2012	8,366,116,313	1,454,976,750	3,913,280,528	26,577,961	323,658,901	1,483,249,590	-	247,563,370	15,815,423,413
Balance as at June 30, 2011	7,274,883,750	1,454,976,750	2,951,052,185	91,577,961	481,416,510	456,496,559	-	382,951,566	13,093,355,281

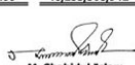

Mohammad Habibur Rahman Chowdhury
 Executive Vice President & CFO


M. Shahidul Islam
 Managing Director (C.C.)

CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2012
(UN-AUDITED)


	30-06-2012.	31-12-2011.
PROPERTIES AND ASSETS	Taka	Taka
Cash	12,756,675,566	13,034,212,190
Cash in Hand (Including Foreign Currencies)	1,877,604,064	1,761,707,268
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	10,879,071,502	11,272,504,922
Balance with other banks & financial institution	6,926,937,910	3,740,008,122
In Bangladesh	6,444,086,990	3,208,435,789
Outside Bangladesh	483,850,920	531,572,333
Money at call on short notice	550,000,000	5,070,000,000
Investments	21,874,821,737	19,506,665,453
Government	18,199,118,029	16,303,116,231
Others	3,675,703,708	3,203,549,222
Loans and Advances	129,889,544,239	115,506,326,932
Loans, Cash Credit, Overdrafts etc	127,505,506,416	112,741,460,709
Bills purchased and discounted	2,384,037,823	2,764,866,223
Fixed assets including premises, furniture & fixture	3,442,132,802	3,288,087,277
Other assets	9,611,625,729	8,543,243,532
Non-banking assets	-	-
Total Assets	185,051,737,983	168,688,543,506
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks, financial institutions and agents	1,163,507,900	-
Deposits and other accounts	152,164,551,683	139,284,745,903
Current accounts & other Accounts	16,705,230,583	16,153,444,792
Bills Payable	1,679,288,119	2,273,086,345
Savings Bank Deposits	15,014,644,441	14,811,191,649
Fixed Deposit	118,765,468,140	106,047,023,117
Other Liabilities	15,911,936,114	13,440,625,561
Total Liabilities	169,239,995,697	152,725,371,464
Capital/Shareholders' Equity		
Paid up Capital	8,366,116,313	7,274,883,750
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	3,913,380,528	3,594,277,936
General Reserve	26,577,961	26,577,961
Other Reserve	1,730,812,960	1,638,376,771
Retained Earning	319,977,677	1,974,078,777
Total Shareholders' Equity	15,811,742,189	15,963,171,945
Non Controlling Interest	97	97
Total shareholders' Equity with non controlling interest	15,811,742,286	15,963,172,042
Total Liabilities and Shareholders' Equity	185,051,737,983	168,688,543,506
OFF BALANCE SHEET ITEMS		
CONTINGENT LIABILITIES	44,408,088,499	40,255,368,942
Acceptances & Endorsements	14,020,812,481	13,288,652,589
Letter of Guarantees	13,742,989,721	12,442,898,593
Irrevocable Letter of Credit	16,433,329,098	14,217,804,235
Bills for Collection	210,957,199	306,013,525
Other contingent Liabilities	-	-
TOTAL	-	-
Other Commitments	-	-
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	44,408,088,499	40,255,368,942

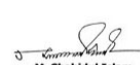

M. Shahidul Islam
Executive Vice President & CFO


M. Shahidul Islam
Managing Director (C.C.)

CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

	January to June 30, 2012	January to June 30, 2011	April to June 30, 2012	April to June 30, 2011
	Taka	Taka	Taka	Taka
Interest Income	9,989,917,068	6,941,074,834	5,154,578,468	3,813,425,082
Interest Paid on Deposit and Borrowings	6,751,798,780	4,629,975,402	3,547,186,415	2,556,708,168
Net Interest Income	3,238,118,288	2,311,099,432	1,607,392,053	1,256,716,914
Income from Investment	347,837,552	747,440,596	369,594,420	328,660,394
Commission, Exchange and Brokerage	588,644,941	765,542,262	375,188,287	412,623,081
Other Operating Income	298,294,126	362,516,934	206,300,825	203,259,171
Total Operating Income (A)	4,472,894,907	4,186,599,224	2,558,475,585	2,201,259,560
OPERATING EXPENSES				
Salary and Allowances	1,161,187,221	824,911,752	691,086,270	417,908,082
Rent, Taxes, Insurance, Lighting etc.	314,482,393	211,216,502	183,736,213	99,605,078
Legal Expenses	5,037,137	4,722,303	2,913,180	2,310,447
Postage, Stamps, Telegram, Telephone etc.	51,698,295	30,548,179	31,058,539	14,698,543
Stationery, Printing, Advertisements etc.	110,786,028	81,994,442	56,584,495	36,099,950
Chief Executive's Salary and fees	5,992,300	4,593,000	3,496,150	2,296,500
Director's Fee and other expenses	4,111,624	1,807,276	1,417,030	955,516
Auditors Fees	31,350	278,556	31,350	188,556
Depreciation and repair of Fixed Assets	132,906,919	85,311,652	67,043,035	43,678,992
Other Expenses	362,957,866	244,005,252	218,696,863	69,214,725
Total Operating Expenses (B)	2,149,191,133	1,489,388,914	1,256,063,125	686,956,389
Profit & Loss before provision (C) = (A-B)	2,323,703,774	2,697,210,310	1,302,412,460	1,514,303,171
Provision for Loans & Advance	554,161,039	444,092,023	371,855,678	231,876,898
Provision for diminution in value of investments	133,471,000	291,030,000	133,471,000	73,335,729
Other provision	41,499,000	3,309,775	41,029,000	(558,225)
Total Provision	729,131,039	738,431,798	546,355,678	304,654,402
Total Profit before Income Tax	1,594,572,735	1,958,778,512	756,056,782	1,209,648,769
Provision for Taxation	965,452,630	1,084,311,225	539,806,901	612,834,490
Current Tax Expenses	965,452,630	1,084,311,225	539,806,901	612,834,490
Deferred Tax Expenses	-	-	-	-
Net profit after Tax	629,120,105	874,467,287	216,249,881	596,814,279
Appropriations :				
Statutory Reserve	319,002,592	391,755,702	151,299,402	241,929,754
General Reserve	-	-	-	-
Retained Earning	310,117,513	482,711,585	64,950,479	354,884,525
Earning per ordinary share (EPS)	0.75	1.05	0.26	0.71


M. Shahidul Islam
Executive Vice President & CFO


M. Shahidul Islam
Managing Director (C.C.)

CONSOLIDATED CASH FLOW STATEMENT
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

	30-06-2012.	30-06-2011.
	Taka	Taka
Cash flows from operating activities		
Interest receipts	10,668,212,161	7,569,897,503
Interest payments	(6,751,796,780)	(4,629,973,402)
Dividend receipt	65,945,768	66,456,836
Fees & Commission receipt	480,363,426	496,053,920
Recoveries from previously written off advances	3,052,761	3,123,037
Payments to employees	(1,167,179,521)	(829,504,752)
Payments to suppliers	(476,966,716)	(323,759,123)
Payment for Advance Income Tax	(1,206,170,094)	(852,264,825)
Receipt from other operating activities	7,119,571	681,043,330
Payment for other activities	(403,557,388)	(265,368,379)
Operating profit before changes in operating assets and Liabilities	1,219,021,188	1,915,702,145
Increase / Decrease in operating assets and liabilities		
Statutory Deposit	(1,891,001,798)	(2,273,480,588)
Purchase of trading securities	(477,154,486)	(302,123,569)
Loans and advances to customers	(14,383,217,307)	(10,679,421,849)
Other Assets	137,787,897	(1,640,696,875)
Deposit from Banks	491,900,000	708,047,000
Deposit from customers	12,387,905,780	8,093,730,604
Other liabilities	767,675,565	776,377,087
Net cash from operating activities (A)	(1,747,083,161)	(3,401,866,045)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property, Plant & Equipments	(154,045,525)	(222,456,524)
Sales of Property, Plant & Equipments	-	735,340
Net cash increase/decrease for sales of subsidiary	(154,045,525)	(221,721,184)
Cash flows from financing activities		
Receipt from borrowing	1,163,507,900	-
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	4,364,930,250
Cash dividend payment	(872,986,050)	-
Net cash from financing activities (C)	290,521,850	4,364,930,250
Net cash increase/decrease (A+B+C)	(1,610,606,836)	741,343,021
Effects of the changes of exchange rate on cash and cash equivalents*		
Cash and cash equivalent at beginning of the year	21,844,220,312	12,974,010,098
Closing cash and cash equivalent at the end of the period	20,233,613,476	13,715,353,119


Mohammad Habibur Rahman Chowdhury
Executive Vice President & CFO


M. Shahidul Islam
Managing Director (C.C)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED ON 30 JUNE, 2012
(UN-AUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Currency translation reserve	Non Controlling Interest	Total
Balance as at ,01 January 2012.	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,974,078,777	1,483,249,590	152,383,574	2,743,607	97	15,963,172,042
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
Restated balance	7,274,883,750	1,454,976,750	3,594,277,936	26,577,961	1,974,078,777	1,483,249,590	152,383,574	2,743,607	97	15,963,172,042
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/Deficit on revaluation of investments	-	-	-	-	-	-	95,179,796	-	-	95,179,796
Currency Translation adjustment	-	-	-	-	-	-	-	(2,743,607)	-	(2,743,607)
Net profit for the period	-	-	-	-	629,120,105	-	-	-	-	629,120,105
Appropriation made during the period	-	-	319,002,592	-	(319,002,592)	-	-	-	-	-
Dividend (Bonus Share issued)	1,091,232,563	-	-	-	(1,091,232,563)	-	-	-	-	-
Dividend (Cash)	-	-	-	-	(872,986,050)	-	-	-	-	(872,986,050)
Non Controlling Interest	-	-	-	-	-	-	-	-	-	-
Balance as at June 30, 2012	8,366,116,313	1,454,976,750	3,913,280,528	26,577,961	319,977,677	1,483,249,590	247,563,370	-	97	15,811,742,286
Balance as at June 30, 2011	7,274,883,750	1,454,976,750	2,951,052,185	91,577,961	481,569,611	456,596,559	382,951,565	-	97	13,093,608,478


Mohammad Habibur Rahman Chowdhury
 Executive Vice President & CFO


M. Shahidul Islam
 Managing Director (C.C)