Third Quarter Un-Audited

Financial Statements

30 September, 2014



United Commercial	Bank Limited, Corpora	ate Head Offi	ce: Plot - CWS (A)-1, Road No - 34,	Gulshan Avenue, Dhaka -	1212, Phone: 880-2-5	5668070, Webs	site: www	ucbl.	com
CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30 2014 (UNAUDITED)			CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2014 (UNAUDITED)		PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2014 (UNAUDITED)				
PROPERTIES AND ASSETS	30-09-2014. Taka	31-12-2013. Taka	Cash flows from operating activities	30-09-2014. 30-09-2013. Taka Taka		January to Janua September 30, Septem 2014 20	ber 30, Septemi 13 201	ber 30, Se	July to eptember 30, 2013
Cash Cash in Hand (Including Foreign Currencies) Balance with Bangladesh Bank & its agent bo	16,301,704,058 3,321,370,414 12,980,333,644	15,275,160,387 3,050,052,863 12,225,107,524	Interest receipts Interest payments Dividend receipt Fees & Commission receipt Recoveries from previously written off advances	19,445,608,668 (10,982,222,546) 100,796,787 1,148,643,235 55,722,108 (2,788,848,788) (13,788,448,788) (2,788,448,788) (2,788,448,788) (2,788,448,788)	Interest Income Interest Paid on Deposit and Borrowings etc Net Interest Income Investment Income Commission, Exchange and Brokerage	10,955,257,649 11,974, 5,718,880,067 4,991,1 2,962,971,997 2,039, 1,851,062,040 1,378,	,966,146 5,583, ,846,533 3,575, 19,613 2,007,9 ,118,591 910, ,795,378 638,	155,012 180,387 74,625 1 , 000,743 ,761,210	5,805,531,340 3,980,869,006 824,662,334 691,262,540 347,248,708
(Including Foreign Currencies) Balance with other banks & financial in In Bangladesh Outside Bangladesh	5,583,228,220 5,542,775,794 40,452,426	7,027,894,504 6,108,061,745 919,832,759	Payments to employees Payments to suppliers Payment for Advance Income Tax Receipt from other operating activities Payment for other operating activities Operating profit before changes in	(2,798,848,708) (2,278,484,510) (1,143,944,933) (701,862,641) (1,625,728,101) (1,624,556,402) 1,289,576,099 (1,665,177,310) (660,788,096) (864,022,298) 4,828,814,513 3,362,682,885	Other Operating Income Total Operating Income (A) OPERATING EXPENSES Salary and Allowances Rent, Taxes, Insurance, Electricity etc.	11,021,865,223 8,825,9 2,789,808,708 2,269,	93,721 3,621,2	.541,395 2 , .77,973 2 , .217,471 .334,298	977,491,082 715,710,420 166,423,416
Money at call on short notice	980,000,000	1,570,000,000	Increase / Decrease in operating assets and liabilities Statutory Deposit	(3,958,158,596) (2,000,410,039)	Legal Expenses Postage,Stamps, Telecommunications etc. Stationery, Printing, Advertisements etc.	19,889,906 41, 86,226,900 71, 378,136,039 190,	,411,275 5 ,045,705 29 ,013,489 178	.045,694 .507,422 .217,498	12,522,652 17,898,464 34,162,511
Investments Government Others	40,797,289,455 36,280,395,677 4,516,893,778	36,091,444,545 31,153,851,815 4,937,592,730	Purchase of trading securities Loans and advances to customers Other Assets Deposit from Banks Deposit from customers	(747,686,314) (20,371,012,609) (588,494,654) (57,160,125) (36,200,888) (7,032,420,093) (34,472,638) (33,408,794)	Chief Executive's Salary and fees Director's Fee and other expenses Auditors Fees Depreciation and repair of Banks Assets Other Expenses Total Operating Expenses (B) Profit / (Loss) before provision (C) = (A-B)	2,949,807 3, 412,567,337 280,	355,937 1, 69,000 ,165,906 153, ,910,198 169 31,844 1,748,5		3,480,000 815,459 95,539,021 81,705,654 128,257,597 849,233,485
Loans and Advances Loans, Cash Credit, Overdrafts etc	169,048,358,493 159,515,461,917	148,677,345,884 144,281,809,081	Other liabilities Net cash flow from operating activities (A) Cash flows from investing activities	2,532,346,006 1,562,571,028 (11,328,931,686) (8,113,902,702)	Provision for Loans & Advance Provision for diminution in value of investments Other provision	1,026,608,493 1,178, (292,839,246) 127,	,599,008 893, ,556,065 (239,	.306,731 .513,164) .528,573	554,980,216 110,518,053 34,887,000
Bills purchased and discounted Fixed assets including premises,furnitu	9,532,896,576 re & fixture 8,498,550,046	4,395,536,803 7,958,214,036	Sales of Securities Purchase of Securities Purchase of Property,Plant & Equipments	- (399,999,600) (540,336,010) (2,625,075,414)	Total Provision Total Profit before Income Taxes Provision for Taxation Current Tax	1,239,686,645 1,425,6 4,860,998,721 3,328,0 2,515,142,567 1,800,5 2,515,142,567 1,800,	89,804 1,196,3 30,241 777,8		700,385,269 148,848,216 679,981,842 679,981,842
Other assets	11,234,448,571	9,020,225,816	Sales of Property,Plant & Equipments Net cash increase/decrease for sales of subsidiary Cash flows from investing activities (B)	(540,336,010) (3,025,075,014)	Deferred Tax Net profit after Taxation	2,345,856,154 1,527,5	59,563 418,5	15,039	468,866,374
Non-banking assets Total Assets LIABILITIES AND CAPITAL	252,443,578,843	225,620,285,172	Cash flows from financing activities Receipt from borrowing Repayment of borrowing and release of debt securities Cash received from issuing of right shares	12,534,368,345 2,178,658,032	Appropriations: Statutory Reserve General Reserve Retained Earning Earning per ordinary share (EPS)	-	·	.279,590 .235,449	229,769,643 239,096,731 0.56
Liabilities : Borrowings from other banks,financial and agents	institutions 16,151,500,603	3,617,132,258	Cash dividend payment Net cash from financing activities (C) Net cash increase/decrease (A+B+C) Effects of the changes of exchange rate on cash and cash equivalents*	(1,673,223,262) (836,611,631) 10,861,145,083 1,342,046,401 (1,008,122,613) (9,796,931,315)	Md. Ahsan Mozlish Senior Vice President				ammed Ali
Deposits and other accounts Current accounts & other Accounts	190,971,789,819 29,714,408,172	183,996,529,851 21,140,318,348	Cash and cash equivalent at beginning of the year Closing cash and cash equivalent at the end of the period	23,873,054,891 28,084,782,586 22,864,932,278 18,287,851,271		CASH FLOW STATEMENTS CONTROL C			
Bills Payable Savings Bank Deposits Fixed Deposit	2,612,791,901 23,108,365,835 135,536,223,911	2,461,856,920 19,064,894,390 141,329,460,193	Md. Ahsan Mozlish Senior Vice President	Muhammed Ali Managing Director		(UNAUDITED)	30-09-2014. Taka		-09-2013. Taka
Other Liabilities Total Liabilities	24,285,709,766	17,501,840,871 205,115,502,980	CONSOLIDATED STATEMENT O FOR THE PERIOD ENDED	ON 30-09-2014	Cash flows from operating activities Interest receipts Interest payments Dividend receipt		19,406,005,42 (10,955,257,64 100,796,78	9) (11	8,161,232,479 ,974,846,533) 85,628,941
Capital/Shareholders'Equity			Particulars Paid up Capital Share Premium Statutory General Reserve Reserve Reserve	Retained Other Reserve Non Total	Fees & Commision receipt Recoveries from previously written off advanc Payments to employees	res	1,125,275,99 55,722,10 (2,798,848,70	95 98 98) (2	688,751,524 50,000 ,278,484,510)
Paid up Capital Share Premium Statutory Reserve	8,366,116,310 1,454,976,750 6,491,754,354	8,366,116,310 1,454,976,750 5,519,554,610	Balance as at ,01 January 2014. 8,366,116,310 1,454,976,750 5,519,554,610 26,577,961 Changes in accounting policy	Assets	Payments to suppliers Payment for Advance Income Tax Receipt from other operating activities Payment for other operating activities		(1,143,944,93 (1,625,728,10 1,289,322,55 (652,683,94	(1) (8)	(701,862,641) ,624,556,402) 1,865,177,310 (857,778,920)
General Reserve Other Reserve Retained Earning	26,577,961 3,067,847,933 1,627,305,247	26,577,961 3,234,993,260 1,902,562,804	Restated balance 8,366,116,310 1,454,976,750 5,519,554,610 26,577,961 Surplus/Deficition revaluation of properties Surplus/Deficition revaluation of investments	1,902,562,804 2,534,101,559 700,891,701 497 20,504,782,192 (167,145,327) (167,145,327)	Operating profit before changes in operating assets and Liabilities	-	4,800,659,54		363,311,248
Total Shareholders'Equity Non Controlling Interest	21,034,578,555 100	20,504,781,695 497	Net profit for the period Appropriation made during the period 972,199,744 Dividends (Bonus Share issued)	2,370,165,449 2,370,165,449 (972,199,744)	Increase / Decrease in operating assets a Statutory Deposit Purchase/Sale of trading securities Loans and advances to customers	and liabilities	(3,958,158,59 (747,631,75 (20,352,275,36	(4)	,000,410,039) 3,472,838 ,228,553,864)
Total shareholders' Equity with non cor Total Liabilities and Shareholders'Equit		20,504,782,192 225,620,285,172	Dividents (cash) Non Controlling Interest adjustment	(1,673,223,62) (1,673,223,62) (237) (377)	Other Assets Deposit from Banks Deposit from customers Other liabilities		57,689,64 (57,160,12 6,176,896,81 2,449,077,87	90 25) 4 71 1	(554,399,977) (36,200,888) 803,062,476 ,536,212,179
OFF BALANCE SHEET ITEMS	30-09-2014. <u>Taka</u>	31-12-2013. <u>Taka</u>	Md. Ahsan Mozlish	Muhammed Ali	Net cash flow from operating activities (Cash flows from investing activities Sales of Securities	.^)	(11,630,901,97	3) (8,1	13,506,027)
CONTINGENT LIABILITIES Acceptances & Endorsements	115,929,186,789 20,447,246,716	66,988,170,710 24,124,242,245	Senior Vice President BALANCE S AS AT 30 SEPTEN		Purchase of Securities Purchase of Property,Plant & Equipments Sales of Property,Plant & Equipments		(536,638,33 -		(399,999,600) ,625,633,270) -
Letter of Guarantees Irrevocable Letter of Credit	49,110,399,087 42,638,286,861	16,723,680,323 25,895,030,394	(UNAUDI	TED)	Net cash increase/decrease for sales of subsic Cash flows from investing activities (B) Cash flows from financing activities	tiary	(536,638,33	9) (3,0	25,632,870)
Bills for Collection	3,733,254,125	245,217,748	PROPERTIES AND ASSETS Cash	30-09-2014. 31-12-2013. Taka 15,275,160,387	Receipt from borrowing Repayment of borrowing and release of debt Cash received from issuing of right shares	securities	12,534,368,34		,178,658,032 - -
Other Commitments Documentary credit and other short term trade related transactions Forward assets purchased and forward deposit	ts placed 486,675,000	105,886,826 - 105,886,826	Cash in Hand (Including Foreign Currencies) Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	3,321,345,414 3,050,052,863 12,980,333,644 12,225,107,524	Cash dividend payment Net cash from financing activities (C) Net cash increase/decrease (A+B+C) Effects of the changes of exchange rate on ca equivalents* Cash and cash equivalent at beginning o		(1,673,223,26 10,861,145,08 (1,306,395,22 23,838,666,42	3 1,3 9) (9,7	(836,611,631) 42,046,401 97,092,496) ,084,782,586
Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other commitments		Balance with other banks & financial institution In Bangladesh Outside Bangladesh	5,250,592,141 6,993,506,041 5,210,139,715 6,073,673,282 40,452,426 919,832,759			87,690,090			
Total Off-Balance sheet items including contingent liabilities 116,415,861,789 67,094,057,536		Money at call on short notice Investments	980,000,000 1,570,000,000 40,293,037,752 35,587,247,402	Md. Ahsan Mozlish Senior Vice President				ammed Ali ging Director	
Md. Ahsan Mozlish		Muhammed Ali	Government Others Loans and Advances	36,280,395,677 31,153,851,815 4,012,642,075 4,433,395,587 169,017,136,428 148,664,861,064	:	TEMENT OF CHANGES I HE PERIOD ENDED ON : (UNAUDITED)			
	ATED PROFIT AND LOSS ACCOUNT	Managing Director	Loans,Cash Credit, Overdrafts etc Bills purchased and discounted	159,484,239,852 144,269,324,261 9,532,896,576 4,395,536,803	Particulars Paid up Capital Share Pre		ined Earnings Oth	er Reserve	Total
	PERIOD ENDED ON 30-09-2014 (UNAUDITED)		Fixed assets including premises, furniture & fixture Other assets	8,493,944,536 7,957,306,197 11,853,089,570 10,285,051,109	Balance as at ,01 January 2014 8,366,116,310 1,454,9	976,750 5,519,554,610 26,577,961	Revaluation Reserve 1,902,747,835 2,534,101,	n Revaluation Reserve	n
	January to January to July	er 30, September 30, 4 2013	Non-banking assets Total Assets	252,189,479,485 226,333,132,200	Changes in accounting policy Restated balance Surplus/Deficit on revaluation of properties	76,750 5,519,554,610 26,577,961 1,	902,747,835 2,534,101,	559 700,891,70	1 20,504,966,726
Interest Income Interest Paid on Deposit and Borrowings etc	Taka Taka Taka 16,713,740,960 16,967,432,863 5,598,10,982,222,546 10,982,222,546 11,974,846,533 3,586,	5,806,998,057	LIABILITIES AND CAPITAL Liabilities: Borrowings from other banks, financial institutions	16,151,500,603 3,617,132,258	Surplus/Deficition revaluation of investments Net profit for the period		2,345,856,154	- (167,145,32	27) (167,145,327) 2,345,856,154
Net Interest Income Investment Income Commission, Exchange and Brokerage	5,731,518,414 4,992,586,330 2,012,70 2,962,971,997 2,039,118,591 910,0 1,874,429,280 1,382,943,676 649,0	1,826,129,051 000,743 691,262,540 442,595 351,397,006	and agents Deposits and other accounts Current accounts & other Accounts	191,016,590,946 184,896,854,257 29,759,209,299 22,040,642,754	Appropriation made during the period Dividends (Bonus Share issued) Dividends (Cash)	972,199,744	(972,199,744) - (1,673,223,262)	-	(1,673,223,262)
Other Operating Income Total Operating Income (A)	489,204,660 416,960,139 64,0 11,058,124,351 8,831,608,736 3,636,73	75,358 2,983,106,097	Bills Payable Savings Bank Deposits Fixed Deposit	25,73,259 2,612,791,901 2,461,856,920 23,108,365,835 19,064,894,390 135,536,223,911 141,329,460,193	Balance as at September 30, 2014 8,366,116,310 1,454,97 Balance as at September 30, 2013 8,366,116,310 1,454,97		603,180,983 2,534,101,1 876,744,425 2,534,101,1		7 18,624,010,747
OPERATING EXPENSES Salary and Allowances Rent, Taxes, Insurance, Electricity etc.		217,471 715,710,420 334,298 166,423,416	Other Liabilities Total Liabilities	24,010,933,645 17,314,178,959 231,179,025,194 205,828,165,474	Court 9			7-	
Legal Expenses Postage, Stamps, Telecommunications etc. Stationery, Printing, Advertisements etc.	19,889,906 41,411,275 5,1 86,226,900 71,045,705 29,	045,694 12,522,652 507,422 17,898,464 217,498 34,162,511	Capital/Shareholders'Equity Paid up Capital	8,366,116,310 8,366,116,310	Md. Ahsan Mozlish Senior Vice President	Notes to the Financia	I Statements		ammed Ali ging Director
Chief Executive's Salary and fees Director's Fee and other expenses Auditors Fees		480,000 3,480,000 064,052 815,459	Share Premium Statutory Reserve General Reserve Other Reserve	1,454,976,750 1,454,976,750 6,491,754,354 5,519,554,610 26,577,961 26,577,961 27,672,732		as on September 30,2			
Depreciation and repair of Banks Assets Other Expenses Total Operating Expenses (B) Profit /(Loss) before provision (C) =(A-B)			Retained Earning Total Shareholders'Equity Total Liabilities and Shareholders'Equity	3,067,847,933 3,234,993,260 1,603,180,983 1,902,747,835 21,010,454,291 20,504,966,726 252,189,479,485 226,333,132,200	The 3rd quarter financial statements requirements of Bangladesh Accounting of the Securities and Exchange Rules 02. Accounting policies:	ng Standard (BAS)-34 "Inte			
Provision for Loans & Advance Provision for diminution in value of investments Other provision	(292,839,246) 127,556,065 (239,	306,731 554,980,216 513,164) 110,518,053 528,573 34,887,000	OFF BALANCE SHEET ITEMS	30-09-2014. 31-12-2013. <u>Taka</u> <u>Taka</u>	Accounting policies have been follower in financial statements of the Bank of		ncial statements	are same	as applied
Total Provision Total Profit before Income Taxes Provision for Taxation	1,239,686,645 1,425,672,073 676,32 4,889,153,693 3,327,461,441 1,209,82 2,518,988,244 1,800,530,241 779,63	22,140 700,385,269 24,917 1,148,302,056	CONTINGENT LIABILITIES Acceptances & Endorsements Letter of Guarantees	115,929,186,789 66,988,170,710 20,447,246,716 24,124,242,245 49,110,399,087 16,723,680,323	03. Provisions: a) Loans & Advances & Investments: Provision for loans and advances has been made as per directives of Bangladesh Bank issued from time to time. Provisions for loans & advances increased by Tk. 893,306,731 during the July to				
Current Tax Deferred Tax	2,518,988,244 1,800,530,241 779,	530,190 679,981,842	Irrevocable Letter of Credit Bills for Collection	42,638,286,861 25,895,030,394 3,733,254,125 245,217,748	September 2014 quarter mainly due t provision for diminution in value of invended on 30 September 2014.	o increase of classification	of loans and ad	lvances. H	owever
Net profit after Taxation Appropriations :		94,727 468,320,214	Other Commitments Documentary credit and other short term trade related transactions	486,675,000 105,886,826	b) Taxation: Provision for income tax has been ma				
Statutory Reserve General Reserve Retained Earning		279,590 229,660,411 	Forward assets purchased and forward deposits placed Undrawn note issuance and revolving underwriting facilities Undrawn formal standby facilities, credit lines and other	486,675,000 105,886,826	with the provisions of Finance Act 201 as applicable. 04. Others:				
Earning per ordinary share (EPS)	2.83 1.83	0.51 0.56	commitments Total Off-Balance sheet items including contingent liabilitie	es <u>116,415,861,789</u> <u>67,094,057,536</u>	Figures relating to previous year/perior considered necessary.	od included in this period h	nave been rearra	anged whe	reever
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Md. Ahsan Mozlish Senior Vice President