

Third Quarter Un-Audited Financial Statements

30 September, 2014

UCB

United Commercial Bank Limited, Corporate Head Office: Plot - CWS (A)-1, Road No - 34, Gulshan Avenue, Dhaka - 1212, Phone: 880-2-55668070, Website: www.ucbl.com

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30 2014 (UNAUDITED)

	30-09-2014. Taka	31-12-2013. Taka
PROPERTIES AND ASSETS		
Cash	16,301,704,058	15,275,160,387
Cash in Hand (Including Foreign Currencies)	3,321,370,414	3,050,052,863
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	12,980,333,644	12,225,107,524
Balance with other banks & financial institution	5,583,228,220	7,027,894,504
In Bangladesh	5,542,775,794	6,108,061,745
Outside Bangladesh	40,452,426	919,832,759
Money at call on short notice	980,000,000	1,570,000,000
Investments	40,797,289,455	36,091,444,545
Government	36,280,395,677	31,153,851,815
Others	4,516,893,778	4,937,592,730
Loans and Advances	169,048,358,493	148,677,345,884
Loans,Cash Credit, Overdrafts etc	159,515,461,917	144,281,809,081
Bills purchased and discounted	9,532,896,576	4,395,536,803
Fixed assets including premises,furniture & fixture	8,498,550,046	7,958,214,036
Other assets	11,234,448,571	9,020,225,816
Non-banking assets	-	-
Total Assets	252,443,578,843	225,620,285,172
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	16,151,500,603	3,617,132,258
Deposits and other accounts	190,971,789,819	183,996,529,851
Current accounts & other Accounts	29,714,408,172	21,140,318,348
Bills Payable	2,612,791,901	2,461,856,920
Savings Bank Deposits	23,108,365,835	19,064,894,390
Fixed Deposit	135,536,223,911	141,329,460,193
Other Liabilities	24,285,709,766	17,501,840,871
Total Liabilities	231,409,000,188	205,115,502,980
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	6,491,754,354	5,519,554,610
General Reserve	26,577,961	26,577,961
Other Reserve	3,067,847,933	3,234,993,260
Retained Earning	1,627,305,247	1,902,562,804
Total Shareholders'Equity	21,034,578,555	20,504,781,695
Non Controlling Interest	100	497
Total shareholders' Equity with non controlling interest	21,034,578,655	20,504,782,192
Total Liabilities and Shareholders'Equity	252,443,578,843	225,620,285,172

	30-09-2014. Taka	31-12-2013. Taka
CONTINGENT LIABILITIES	115,929,186,789	66,988,170,710
Acceptances & Endorsements	20,447,246,716	24,124,242,245
Letter of Guarantees	49,110,399,087	16,723,680,323
Irrevocable Letter of Credit	42,638,286,861	25,895,030,394
Bills for Collection	3,733,254,125	245,217,748
Other Commitments	486,675,000	105,886,826
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	486,675,000	105,886,826
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	116,415,861,789	67,094,057,536

Md. Ahsan Mozlish Senior Vice President	Muhammed Ali Managing Director
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CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2014 (UNAUDITED)

	January to September 30, 2014 Taka	January to September 30, 2013 Taka	July to September 30, 2014 Taka	July to September 30, 2013 Taka
Interest Income	16,713,740,960	16,967,432,863	5,598,889,595	5,806,998,057
Interest Paid on Deposit and Borrowings etc	10,982,222,546	11,974,846,533	3,586,187,924	3,980,869,006
Net Interest Income	5,731,518,414	4,992,586,330	2,012,701,671	1,826,129,051
Investment Income	2,962,971,997	2,039,118,591	910,000,743	691,262,540
Commission, Exchange and Brokerage	1,874,429,280	1,382,943,676	649,442,595	351,397,006
Other Operating Income	489,204,660	416,960,139	64,630,349	114,317,500
Total Operating Income (A)	11,058,124,351	8,831,608,736	3,636,775,358	2,983,106,097
OPERATING EXPENSES				
Salary and Allowances	2,789,808,708	2,269,444,510	942,217,471	715,710,420
Rent,Taxes,Insurance,Electricity etc.	679,581,994	500,775,824	266,334,298	166,423,416
Legal Expenses	19,889,906	41,411,275	5,045,694	12,522,652
Postage,Stamps, Telecommunications etc.	86,226,900	71,045,705	29,507,422	17,898,464
Stationery, Printing, Advertisements etc.	378,136,039	190,013,489	178,217,498	34,162,511
Chief Executive's Salary and fees	9,040,000	9,040,000	3,480,000	3,480,000
Director's Fee and other expenses	2,949,807	3,355,937	1,064,052	815,459
Auditors Fees	-	69,000	-	95,539,021
Depreciation and repair of Banks Assets	412,567,337	280,165,906	153,275,312	169,416,136
Other Expenses	551,083,322	713,153,576	171,486,554	87,866,829
Total Operating Expenses (B)	4,929,284,013	4,078,475,222	1,750,628,301	1,344,418,772
Profit / (Loss) before provision (C) =(A-B)	6,128,840,338	4,753,133,514	1,886,147,057	1,638,687,325
Provision for Loans & Advance	1,026,608,493	1,178,599,008	893,306,731	554,980,216
Provision for diminution in value of investments	(292,839,246)	127,556,065	(239,513,164)	110,518,053
Other provision	505,917,398	119,517,000	22,528,573	34,887,000
Total Provision	1,239,686,645	1,425,672,073	676,322,140	700,385,269
Total Profit before Income Taxes	4,889,153,693	3,327,461,441	1,209,824,917	1,448,302,056
Provision for Taxation	2,518,988,244	1,800,530,241	779,630,190	679,981,842
Current Tax	2,518,988,244	1,800,530,241	779,630,190	679,981,842
Deferred Tax	-	-	-	-
Net profit after Taxation	2,370,165,449	1,526,931,200	430,194,727	368,320,214
Appropriations :				
Statutory Reserve	972,199,744	665,617,961	239,279,590	229,660,411
General Reserve	1,397,965,705	861,313,239	190,915,137	238,659,803
Retained Earning	-	-	-	-
Earning per ordinary share (EPS)	2.83	1.83	0.51	0.56

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED ON 30TH SEPTEMBER 2014 (UNAUDITED)

	30-09-2014. Taka	30-09-2013. Taka
Cash flows from operating activities		
Interest receipts	19,445,608,868	18,162,699,196
Interest payments	(10,982,222,546)	(11,974,846,533)
Dividend receipt	100,796,787	85,628,941
Fees & Commission receipt	1,148,643,235	692,899,822
Recoveries from previously written off advances	55,722,108	50,000
Payments to employees	(2,798,848,708)	(2,278,484,510)
Payments to suppliers	(1,143,944,933)	(701,862,641)
Payment for Advance Income Tax	(1,625,728,101)	(1,624,556,402)
Receipt from other operating activities	1,289,576,099	1,865,177,310
Payment for other operating activities	(660,788,096)	(864,022,298)
Operating profit before changes in	4,828,814,513	3,362,682,885
Increase / Decrease in operating assets and liabilities		
Statutory Deposit	(3,958,158,596)	(2,000,410,039)
Purchase of trading securities	(747,686,314)	3,472,838
Loans and advances to customers	(20,371,012,609)	(11,228,553,864)
Other Assets	(588,494,654)	(10,873,456)
Deposit from Banks	(57,160,125)	(36,200,888)
Deposit from customers	7,032,420,093	233,408,794
Other liabilities	2,532,346,006	1,562,571,028
Net cash flow from operating activities (A)	(11,328,931,686)	(8,113,902,702)
Cash flows from investing activities		
Sales of Securities	-	-
Purchase of Securities	-	(399,999,600)
Purchase of Property,Plant & Equipments	(540,336,010)	(2,625,075,414)
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)
Cash flows from financing activities		
Receipt from borrowing	12,534,368,345	2,178,658,032
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	(1,673,223,262)	(836,611,631)
Net cash from financing activities (C)	10,861,145,083	1,342,046,401
Net cash increase/ decrease (A+B+C)	(1,008,122,613)	(9,796,931,315)
Effects of the changes of exchange rate on cash and cash equivalents*	23,873,054,891	28,084,782,586
Cash and cash equivalent at beginning of the year	22,864,932,278	18,287,851,271
Closing cash and cash equivalent at the end of the period	21,856,809,665	8,490,920,956

Md. Ahsan Mozlish Senior Vice President	Muhammed Ali Managing Director
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 30-09-2014 (UNAUDITED)

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Other Reserve	Non Controlling Interest	Total
						Assets Revaluation Reserve	Investment Revaluation Reserve	
Balance as at,01 January 2014.	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,562,804	2,534,101,559	700,891,701	20,504,782,192
Changes in accounting policy	-	-	-	-	-	-	497	-
Restated balance	8,366,116,310	1,454,976,750	5,519,554,610	26,577,961	1,902,562,804	2,534,101,559	700,891,701	20,504,782,192
Surplus/Deficit on revaluation of properties	-	-	-	-	-	-	-	-
Surplus/Deficit revaluation of investments	-	-	-	-	-	(167,145,327)	-	(167,145,327)
Net profit for the period	-	-	-	-	2,370,165,449	-	-	2,370,165,449
Appropriation made during the period	-	-	-	972,199,744	(972,199,744)	-	-	-
Dividends (Bonus Share issued)	-	-	-	-	-	-	-	-
Dividends (Cash)	-	-	-	-	(1,673,223,262)	-	-	(1,673,223,262)
Non Controlling Interest adjustment	-	-	-	-	-	-	(397)	(397)
Balance as at September 30, 2014	8,366,116,310	1,454,976,750	6,491,754,354	26,577,961	1,627,305,247	2,534,101,559	533,746,374	21,034,578,655
Balance as at September 30, 2013	8,366,116,310	1,454,976,750	5,007,708,125	26,577,961	971,982,927	2,534,101,559	357,785,617	18,619,249,746

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BALANCE SHEET AS AT 30 SEPTEMBER 2014 (UNAUDITED)

	30-09-2014. Taka	31-12-2013. Taka
PROPERTIES AND ASSETS		
Cash	16,301,679,058	15,275,160,387
Cash in Hand (Including Foreign Currencies)	3,321,345,414	3,050,052,863
Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies)	12,980,333,644	12,225,107,524
Balance with other banks & financial institution	5,250,592,141	6,993,506,041
In Bangladesh	5,210,139,715	6,073,673,282
Outside Bangladesh	40,452,426	919,832,759
Money at call on short notice	980,000,000	1,570,000,000
Investments	40,293,037,752	35,587,247,402
Government	36,280,395,677	31,153,851,815
Others	4,012,642,075	4,433,395,587
Loans and Advances	169,017,136,428	148,664,861,064
Loans,Cash Credit, Overdrafts etc	159,484,239,852	144,269,324,261
Bills purchased and discounted	9,532,896,576	4,395,536,803
Fixed assets including premises,furniture & fixture	8,493,944,536	7,957,306,197
Other assets	11,853,089,570	10,285,051,109
Non-banking assets	-	-
Total Assets	252,189,479,485	226,333,132,200
LIABILITIES AND CAPITAL		
Liabilities :		
Borrowings from other banks,financial institutions and agents	16,151,500,603	3,617,132,258
Deposits and other accounts	191,016,590,946	184,896,854,257
Current accounts & other Accounts	29,759,209,299	22,040,642,754
Bills Payable	2,612,791,901	2,461,856,920
Savings Bank Deposits	23,108,365,835	19,064,894,390
Fixed Deposit	135,536,223,911	141,329,460,193
Other Liabilities	24,010,933,645	17,314,178,959
Total Liabilities	231,179,025,194	205,828,165,474
Capital/Shareholders'Equity		
Paid up Capital	8,366,116,310	8,366,116,310
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	6,491,754,354	5,519,554,610
General Reserve	26,577,961	26,577,961
Other Reserve	3,067,847,933	3,234,993,260
Retained Earning	1,603,180,983	1,902,747,835
Total Shareholders'Equity	21,010,454,291	20,504,966,726
Total Liabilities and Shareholders'Equity	252,189,479,485	226,333,132,200

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CONTINGENT LIABILITIES	115,929,186,789	66,988,170,710
Acceptances & Endorsements	20,447,246,716	24,124,242,245
Letter of Guarantees	49,110,399,087	16,723,680,323
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Bills for Collection	3,733,254,125	245,217,748
Other Commitments	486,675,000	105,886,826
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	486,675,000	105,886,826
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Total Off-Balance sheet items including contingent liabilities	116,415,861,789	67,094,057,536

Md. Ahsan Mozlish Senior Vice President	Muhammed Ali Managing Director
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PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED ON 30-09-2014 (UNAUDITED)

	January to September 30, 2014 Taka	January to September 30, 2013 Taka	July to September 30,
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