**UNITED COMMERCIAL BANK LTD.**
**CONSOLIDATED BALANCE SHEET**
**AS AT 30 SEPTEMBER 2018**
**( UNAUDITED )**

| **PROPERTIES AND ASSETS** | **30-09-2018. Taka** | **31-12-2017. Taka** |
|---|---|---|
| **Cash** | **22,642,947,888** | **23,914,668,298** |
| Cash in Hand (Including Foreign Currencies) | 4,802,658,226 | 3,622,586,753 |
| Balance with Bangladesh Bank & its agent bank(s) (Including Foreign Currencies) | 17,840,289,662 | 20,292,081,545 |
| **Balance with other banks & financial institution** | **20,102,543,649** | **20,728,528,451** |
| In Bangladesh | 19,375,296,335 | 19,506,883,628 |
| Outside Bangladesh | 727,247,314 | 1,221,644,823 |
| **Money at call on short notice** | - | **290,000,000** |
| **Investments** | **49,937,740,366** | **44,327,407,389** |
| Government | 39,687,021,325 | 38,980,950,734 |
| Others | 10,250,719,041 | 5,346,456,655 |
| **Loans and Advances** | **283,499,092,631** | **262,582,316,650** |
| Loans,Cash Credit, Overdrafts etc | 264,467,453,740 | 246,380,809,499 |
| Bills purchased and discounted | 19,031,638,891 | 16,201,507,151 |
| **Fixed assets including premises,furniture & fixture** | **8,909,109,579** | **8,352,791,075** |
| **Other assets** | **4,976,206,341** | **5,012,804,789** |
| **Non-banking assets** | - | - |
| **Total Assets** | **390,067,640,454** | **365,208,516,652** |
| **LIABILITIES AND CAPITAL** | | |
| **Liabilities :** | | |
| **Borrowings from other banks,financial institutions and agents** | **44,908,807,129** | **34,196,394,134** |
| **Deposits and other accounts** | **285,352,571,967** | **278,005,027,973** |
| Current accounts & other accounts | 47,599,461,092 | 44,143,932,157 |
| Bills Payable | 6,295,002,254 | 6,594,925,930 |
| Savings Bank Deposits | 51,191,046,397 | 52,852,622,249 |
| Fixed Deposits | 180,267,062,224 | 174,413,547,637 |
| **Other Liabilities** | **32,117,940,804** | **26,135,329,030** |
| **Total Liabilities** | **362,379,319,900** | **338,336,751,137** |
| **Capital/Shareholders'Equity** | | |
| Paid up Capital | 10,541,306,540 | 10,541,306,540 |
| Share Premium | 1,454,976,750 | 1,454,976,750 |
| Statutory Reserve | 11,200,610,885 | 10,467,416,183 |
| General Reserve | 26,577,961 | 26,577,961 |
| Other Reserve | 2,622,192,745 | 2,630,571,976 |
| Retained Earnings | 1,842,655,501 | 1,750,915,952 |
| **Total Shareholders'Equity** | **27,688,320,382** | **26,871,765,362** |
| Non Controlling Interest | **172** | **153** |
| **Total shareholders' Equity with non controlling interest** | **27,688,320,554** | **26,871,765,515** |
| **Total Liabilities and Shareholders'Equity** | **390,067,640,454** | **365,208,516,652** |

**UNITED COMMERCIAL BANK LTD.**
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**
**AS AT 30 SEPTEMBER 2018**
**( UNAUDITED )**

| OFF BALANCE SHEET ITEMS | 30-09-2018. Taka | 31-12-2017. Taka |
|---|---|---|
| **CONTINGENT LIABILITIES** | **201,073,831,648** | **197,156,815,172** |
| Acceptances & Endorsements | 70,589,448,288 | 48,836,369,932 |
| Letters of Guarantees | 77,445,308,307 | 91,361,376,812 |
| Irrevocable Letters of Credit | 38,937,870,840 | 44,803,196,081 |
| Bills for Collection | 14,101,204,213 | 12,155,872,347 |
| **Other Commitments** | **-** | **816,986,203** |
| Documentary credit and other short term trade related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | 816,986,203 |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| **Total Off-Balance sheet items including contingent liabilities** | **201,073,831,648** | **197,973,801,375** |

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

**UNITED COMMERCIAL BANK LTD**
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018.**
**( UNAUDITED )**

| | January to September 30, 2018 Taka | January to September 30, 2017 Taka | July to September 30, 2018 Taka | July to September 30, 2017 Taka |
|---|---|---|---|---|
| Interest Income | 18,655,353,292 | 15,566,607,517 | 6,409,754,278 | 5,468,713,965 |
| Interest Paid on Deposit and Borrowings etc | 11,640,466,921 | 9,117,009,654 | 4,151,322,475 | 3,049,031,152 |
| **Net Interest Income** | **7,014,886,371** | **6,449,597,863** | **2,258,431,803** | **2,419,682,813** |
| Investment Income | 3,072,361,755 | 3,236,178,357 | 854,432,918 | 1,134,378,499 |
| Commission, Exchange and Brokerage | 3,329,214,187 | 2,967,122,218 | 1,127,063,733 | 1,031,863,480 |
| Other Operating Income | 353,606,938 | 203,800,670 | 175,706,532 | 64,427,320 |
| **Total Operating Income (A)** | **13,770,069,251** | **12,856,699,108** | **4,415,634,986** | **4,650,352,112** |
| **OPERATING EXPENSES** | | | | |
| Salary and Allowances | 5,185,635,901 | 4,655,703,708 | 1,570,007,583 | 1,305,623,545 |
| Rent,Taxes,Insurance,Electricity etc. | 923,146,573 | 858,381,713 | 312,360,350 | 284,019,224 |
| Legal Expenses | 45,249,218 | 62,337,997 | 15,637,687 | 42,099,218 |
| Postage,Stamps, Telecommunications etc. | 94,616,154 | 105,640,557 | 35,428,282 | 31,468,559 |
| Stationery, Printing, Advertisements etc. | 764,789,915 | 360,460,075 | 384,264,131 | 72,118,733 |
| Chief Executive's Salary and fees | 7,780,000 | 6,226,560 | 2,580,000 | 1,788,495 |
| Directors' Fee and other expenses | 4,097,006 | 3,749,081 | 1,443,368 | 873,434 |
| Auditors' Fees | 862,500 | 603,750 | 287,500 | 201,250 |
| Depreciation and repair of Banks Assets | 589,642,377 | 532,463,162 | 203,150,032 | 173,898,105 |
| Other Expenses | 834,177,965 | 668,952,775 | 300,161,672 | 179,183,632 |
| **Total Operating Expenses (B)** | **8,449,997,609** | **7,254,519,378** | **2,825,320,605** | **2,091,274,195** |
| **Profit /( Loss) before provision ( C ) =(A-B)** | **5,320,071,642** | **5,602,179,730** | **1,590,314,381** | **2,559,077,917** |
| Provision for Loans & Advance | 2,047,545,416 | 710,217,404 | 482,100,000 | 326,451,054 |
| Provision for diminution in value of investments | (265,546,395) | (5,191,480) | (30,956,539) | - |
| Other provision | (250,024,694) | 252,298,536 | (180,886,681) | 83,523,782 |
| **Total Provision** | **1,531,974,327** | **957,324,460** | **270,256,780** | **409,974,836** |
| **Total Profit before Income Taxes** | **3,788,097,315** | **4,644,855,270** | **1,320,057,601** | **2,149,103,081** |
| **Provision for Taxation** | **1,909,032,392** | **2,013,689,246** | **552,690,297** | **834,109,017** |
| Current Tax | 1,909,032,392 | 2,013,689,246 | 552,690,297 | 834,109,017 |
| Deferred Tax | - | - | - | - |
| **Net profit after Taxation** | **1,879,064,923** | **2,631,166,024** | **767,367,304** | **1,314,994,064** |
| **Appropriations :** | | | | |
| Statutory Reserve | 733,194,702 | - | 253,262,190 | - |
| **Retained Earning** | **1,145,870,221** | **2,631,166,024** | **514,105,114** | **1,314,994,064** |
| **Attributable to:** | | | | |
| Equity holders' of the Bank | 1,145,870,202 | 2,631,165,988 | 514,105,108 | 1,314,994,051 |
| Non controlling interest | 19 | 36 | 6 | 13 |
| | **1,145,870,221** | **2,631,166,024** | **514,105,114** | **1,314,994,064** |
| **Earning per ordinary share (EPS )** | **1.78** | **2.50** | **0.73** | **1.25** |

**Chief Financial Officer**

**Company Secretary**

**Managing Director**

**Director**

**Chairman**

**UNITED COMMERCIAL BANK LTD**
**CONSOLIDATED CASH FLOW STATEMENT**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**
**(UNAUDITED)**

| | 30-09-2018. Taka | 30-09-2017. Taka |
|---|---|---|
| **Cash flows from operating activities** | | |
| Interest receipts | 20,825,869,177 | 17,991,102,606 |
| Interest payments | (8,840,384,900) | (8,760,065,349) |
| Dividend receipts | 208,594,804 | 123,386,632 |
| Fees & Commision receipts | 2,118,507,611 | 1,841,659,247 |
| Recoveries of loans previously written off | 232,176,848 | 70,040,646 |
| Payments to employees | (5,193,415,901) | (4,661,930,268) |
| Payments to suppliers | (1,782,619,186) | (1,324,638,895) |
| Payment for Advance Income Tax | (1,792,756,399) | (1,654,019,411) |
| Receipt from other operating activities | 1,635,637,865 | 1,512,798,246 |
| Payment for other operating activities | (1,056,675,090) | (870,899,022) |
| **Operating profit before changes in operating assets and Liabilities** | **6,354,934,829** | **4,267,434,432** |
| **Increase /Decrease in operating assets and liabilities** | | |
| Statutory Deposit | (706,070,591) | 7,711,458,255 |
| Purchase/Sale of trading securities | (399,262,706) | 519,969,680 |
| Loans and advances to customers | (20,916,775,981) | (15,747,243,978) |
| Other Assets | (97,103,990) | (860,436,595) |
| Deposit from Banks | 60,589,518 | 34,191,811 |
| Deposit from customers | 7,286,954,476 | 15,562,241,600 |
| Other liabilities | 2,049,352,509 | 1,036,754,107 |
| **Net cash flow from operating activities ( A )** | **(6,367,381,936)** | **12,524,369,313** |
| **Cash flows from investing activities** | | |
| Purchase/Sale of Securities | (1,004,999,680) | - |
| Purchase/Sale of Property,Plant & Equipments | (973,605,936) | 347,247,005 |
| **Cash flows from investing activities (B)** | **(1,978,605,616)** | **347,247,005** |
| **Cash flows from financing activities** | | |
| Receipt from borrowing | 10,712,412,995 | 1,453,765,643 |
| Sub-Ordinated Bond | (3,500,000,000) | - |
| Cash dividend payment | (1,054,130,654) | (1,581,195,981) |
| **Net cash from financing activities ( C )** | **6,158,282,341** | **(127,430,338)** |
| **Net cash increase/decrease ( A+B+C )** | **(2,187,705,212)** | **12,744,185,979** |
| Effects of the changes of exchange rate on cash and cash equivalents* | | |
| **Cash and cash equivalent at beginning of the year** | 44,933,196,749 | 36,400,379,466 |
| **Closing cash and cash equivalent at the end of the period** | **42,745,491,537** | **49,144,565,445** |

**Chief Financial Officer** **Company Secretary** **Managing Director**

**Director** **Chairman**

**UNITED COMMERCIAL BANK LTD**
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018.**
**(UNAUDITED)**

(Amount in Taka)

| Particulars | Paid up Capital | Share Premium | Statutory Reserve | General Reserve | Retained Earnings | Other Reserve | | | Non Controlling Interest | Total |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Assets Revaluation Reserve | Investment Revaluation Reserve | Foreign currency translation gain/(loss) | | |
| **Balance as at ,01 January 2018.** | 10,541,306,540 | 1,454,976,750 | 10,467,416,183 | 26,577,961 | 1,750,915,952 | 2,534,101,559 | 76,878,998 | 19,591,419 | 153 | 26,871,765,515 |
| Changes in accounting policy | - | - | - | - | - | - | - | | - | - |
| **Restated balance** | 10,541,306,540 | 1,454,976,750 | 10,467,416,183 | 26,577,961 | 1,750,915,952 | 2,534,101,559 | 76,878,998 | 19,591,419 | 153 | 26,871,765,515 |
| Surplus/Deficit on revaluation of properties | - | - | - | - | - | - | - | | - | - |
| Surplus/Deficit on revaluation of investments | - | - | - | - | - | - | (8,379,231) | | - | (8,379,231) |
| Net profit for the period | - | - | - | - | 1,879,064,923 | - | - | | - | 1,879,064,923 |
| Appropriation made during the period | - | - | 733,194,702 | - | (733,194,702) | - | - | | - | - |
| Dividends (Bonus Share Issued) | - | - | - | - | - | - | - | | - | - |
| Dividends (Cash ) | - | - | - | - | (1,054,130,654) | - | - | | - | (1,054,130,654) |
| Non Controlling Interest | - | - | - | - | (19) | - | - | | 19 | - |
| **Balance as at September 30, 2018** | **10,541,306,540** | **1,454,976,750** | **11,200,610,885** | **26,577,961** | **1,842,655,500** | **2,534,101,559** | **68,499,767** | **19,591,419** | **172** | **27,688,320,554** |
| | | | | | | | | | | |
| **Balance as at September 30, 2017** | **10,541,306,540** | **1,454,976,750** | **9,375,134,484** | **26,577,961** | **2,752,112,852** | **2,534,101,559** | **64,809,131** | **4,605,093** | **145** | **26,753,624,515** |

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

**UNITED COMMERCIAL BANK LTD.**
**BALANCE SHEET**
**AS AT 30 SEPTEMBER 2018**
**( UNAUDITED )**

| **PROPERTIES AND ASSETS** | **30-09-2018. Taka** | **31-12-2017. Taka** |
|---|---|---|
| **Cash** | **22,642,855,788** | **23,914,511,782** |
| Cash in Hand (Including Foreign Currencies) | 4,802,566,126 | 3,622,430,237 |
| Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies) | 17,840,289,662 | 20,292,081,545 |
| **Balance with other banks & financial institution** | **19,390,865,029** | **19,768,664,310** |
| In Bangladesh | 18,663,617,715 | 18,547,019,487 |
| Outside Bangladesh | 727,247,314 | 1,221,644,823 |
| **Money at call on short notice** | - | **290,000,000** |
| **Investments** | **48,607,380,831** | **42,911,746,304** |
| Government | 39,687,021,325 | 38,980,950,734 |
| Others | 8,920,359,506 | 3,930,795,570 |
| **Loans and Advances** | **281,673,849,794** | **261,002,884,449** |
| Loans,Cash Credit, Overdrafts etc | 262,642,210,903 | 244,801,377,298 |
| Bills purchased and discounted | 19,031,638,891 | 16,201,507,151 |
| **Fixed assets including premises,furniture & fixture** | **8,900,065,802** | **8,344,101,636** |
| **Other assets** | **7,028,044,818** | **7,082,891,656** |
| **Non-banking assets** | - | - |
| **Total Assets** | **388,243,062,062** | **363,314,800,137** |
| **LIABILITIES AND CAPITAL** | | |
| **Liabilities :** | | |
| **Borrowings from other banks,financial institutions and agents** | **44,459,407,129** | **33,846,394,134** |
| **Deposits and other accounts** | **285,589,755,507** | **278,195,485,832** |
| Current accounts & other accounts | 47,836,644,632 | 44,334,390,016 |
| Bills Payable | 6,295,002,254 | 6,594,925,930 |
| Savings Bank Deposits | 51,191,046,397 | 52,852,622,249 |
| Fixed Deposits | 180,267,062,224 | 174,413,547,637 |
| **Other Liabilities** | **30,928,059,389** | **24,762,662,367** |
| **Total Liabilities** | **360,977,222,025** | **336,804,542,333** |
| **Capital/Shareholders'Equity** | | |
| Paid up Capital | 10,541,306,540 | 10,541,306,540 |
| Share Premium | 1,454,976,750 | 1,454,976,750 |
| Statutory Reserve | 11,200,610,885 | 10,467,416,183 |
| General Reserve | 26,577,961 | 26,577,961 |
| Other Reserve | 2,622,192,745 | 2,630,571,976 |
| Retained Earnings | 1,420,175,156 | 1,389,408,394 |
| **Total Shareholders'Equity** | **27,265,840,037** | **26,510,257,804** |
| **Total Liabilities and Shareholders'Equity** | **388,243,062,062** | **363,314,800,137** |

**UNITED COMMERCIAL BANK LTD.**
**OFF-BALANCE SHEET ITEMS**
**AS AT 30 SEPTEMBER 2018**
**( UNAUDITED )**

| OFF BALANCE SHEET ITEMS | 30-09-2018. Taka | 31-12-2017. Taka |
|---|---|---|
| **CONTINGENT LIABILITIES** | **201,073,831,648** | **197,156,815,172** |
| Acceptances & Endorsements | 70,589,448,288 | 48,836,369,932 |
| Letters of Guarantees | 77,445,308,307 | 91,361,376,812 |
| Irrevocable Letters of Credit | 38,937,870,840 | 44,803,196,081 |
| Bills for Collection | 14,101,204,213 | 12,155,872,347 |
| **Other Commitments** | - | **816,986,203** |
| Documentary credit and other short term trade related transactions | - | - |
| Forward assets purchased and forward deposits placed | - | 816,986,203 |
| Undrawn note issuance and revolving underwriting facilities | - | - |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| **Total Off-Balance sheet items including contingent liabilities** | **201,073,831,648** | **197,973,801,375** |

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

**UNITED COMMERCIAL BANK LTD**
**PROFIT AND LOSS ACCOUNT**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**
**( UNAUDITED )**

| | January to September 30, 2018 Taka | January to September 30, 2017 Taka | July to September 30, 2018 Taka | July to September 30, 2017 Taka |
|---|---|---|---|---|
| Interest Income | 18,494,716,715 | 15,471,970,482 | 6,356,135,731 | 5,423,631,263 |
| Interest Paid on Deposit and Borrowings etc | 11,620,154,892 | 9,116,666,598 | 4,141,884,473 | 3,048,688,096 |
| **Net Interest Income** | **6,874,561,823** | **6,355,303,884** | **2,214,251,258** | **2,374,943,167** |
| Investment Income | 3,079,485,703 | 3,077,583,044 | 900,428,523 | 1,088,785,287 |
| Commission, Exchange and Brokerage | 3,209,187,600 | 2,835,927,500 | 1,064,269,184 | 982,939,770 |
| Other Operating Income | 353,064,556 | 203,252,494 | 175,312,277 | 64,106,517 |
| **Total Operating Income (A)** | **13,516,299,682** | **12,472,066,922** | **4,354,261,242** | **4,510,774,741** |
| **OPERATING EXPENSES** | | | | |
| Salary and Allowances | 5,121,919,590 | 4,611,722,582 | 1,547,753,931 | 1,290,583,845 |
| Rent,Taxes,Insurance,Electricity etc. | 920,892,716 | 855,549,687 | 311,501,088 | 282,535,657 |
| Legal Expenses | 45,182,674 | 62,181,447 | 15,631,687 | 42,053,793 |
| Postage,Stamps, Telecommunications etc. | 93,646,887 | 105,210,579 | 35,009,420 | 31,256,000 |
| Stationery, Printing, Advertisements etc. | 761,972,054 | 357,940,895 | 383,316,617 | 71,093,559 |
| Chief Executive's Salary and fees | 7,780,000 | 6,226,560 | 2,580,000 | 1,788,495 |
| Directors' Fee and other expenses | 4,097,006 | 3,749,081 | 1,443,368 | 873,434 |
| Auditors' Fees | 862,500 | 603,750 | 287,500 | 201,250 |
| Depreciation and repair of Banks Assets | 585,772,228 | 529,606,129 | 202,164,828 | 173,004,709 |
| Other Expenses | 806,919,980 | 649,349,496 | 287,048,536 | 171,522,602 |
| **Total Operating Expenses (B)** | **8,349,045,635** | **7,182,140,206** | **2,786,736,975** | **2,064,913,344** |
| **Profit / (Loss) before provision ( C ) =(A-B)** | **5,167,254,047** | **5,289,926,716** | **1,567,524,267** | **2,445,861,397** |
| Provision for Loans & Advance | 2,044,144,477 | 710,217,404 | 482,100,000 | 326,451,054 |
| Provision for diminution in value of investments | (292,839,246) | - | - | - |
| Other provision | (250,024,694) | 252,298,536 | (180,886,681) | 83,523,782 |
| **Total Provision** | **1,501,280,537** | **962,515,940** | **301,213,319** | **409,974,836** |
| **Total Profit before Income Taxes** | **3,665,973,510** | **4,327,410,776** | **1,266,310,948** | **2,035,886,561** |
| **Provision for Taxation** | **1,847,881,392** | **1,939,925,676** | **529,786,478** | **804,925,676** |
| Current Tax | 1,847,881,392 | 1,939,925,676 | 529,786,478 | 804,925,676 |
| Deferred Tax | - | - | - | - |
| **Net profit after Taxation** | **1,818,092,118** | **2,387,485,100** | **736,524,470** | **1,230,960,885** |
| **Appropriations :** | | | | |
| Statutory Reserve | 733,194,702 | - | 253,262,190 | - |
| General Reserve | - | - | - | - |
| Retained Earning | 1,084,897,416 | 2,387,485,100 | 483,262,280 | 1,230,960,885 |
| **Earning per ordinary share (EPS )** | **1.72** | **2.26** | **0.70** | **1.17** |

**Chief Financial Officer** **Company Secretary** **Managing Director**

**Director** **Chairman**

**UNITED COMMERCIAL BANK LTD**
**CASH FLOW STATEMENT**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018**
**(UNAUDITED)**

| | 30-09-2018. Taka | 30-09-2017. Taka |
|---|---|---|
| **Cash flows from operating activities** | | |
| Interest receipts | 20,665,232,600 | 17,896,465,571 |
| Interest payments | (8,820,072,871) | (8,759,722,293) |
| Dividend receipt | 178,412,064 | 123,386,632 |
| Fees & Commision receipt | 1,998,481,024 | 1,710,464,529 |
| Recoveries of loans previously written off | 232,176,848 | 70,040,646 |
| Payments to employees | (5,129,699,590) | (4,617,949,142) |
| Payments to suppliers | (1,776,511,657) | (1,318,701,161) |
| Payment for Advance Income Tax | (1,762,582,167) | (1,621,729,755) |
| Receipt from other operating activities | 1,672,402,170 | 1,512,250,070 |
| Payment for other operating activities | (1,028,485,503) | (851,295,743) |
| **Operating profit before changes in operating assets and Liabilities** | **6,229,352,918** | **4,143,209,354** |
| **Increase /Decrease in operating assets and liabilities** | | |
| Statutory Deposit | (706,070,591) | 7,711,458,255 |
| Purchase/Sale of trading securities | (489,563,936) | 800,405,907 |
| Loans and advances to customers | (20,670,965,345) | (15,130,925,056) |
| Other Assets | (109,029,832) | (836,038,430) |
| Deposit from Banks | 60,589,518 | 34,191,811 |
| Deposit from customers | 7,333,680,157 | 15,164,818,210 |
| Other liabilities | 2,323,982,547 | 981,734,433 |
| **Net cash flow from operating activities ( A )** | **(6,028,024,565)** | **12,868,854,485** |
| **Cash flows from investing activities** | | |
| Purchase/Sale of Securities | (1,000,000,000) | - |
| Purchase of Property,Plant & Equipments | (970,313,051) | (341,863,334) |
| **Cash flows from investing activities (B)** | **(1,970,313,051)** | **(341,863,334)** |
| **Cash flows from financing activities** | | |
| Receipt from borrowing | 10,613,012,995 | 1,253,765,643 |
| Sub-Ordinated Bond | (3,500,000,000) | - |
| Cash dividend payment | (1,054,130,654) | (1,581,195,981) |
| **Net cash from financing activities ( C )** | **6,058,882,341** | **(327,430,338)** |
| **Net cash increase/decrease ( A+B+C )** | **(1,939,455,275)** | **12,199,560,812** |
| Effects of the changes of exchange rate on cash and cash equivalents* | | |
| **Cash and cash equivalent at beginning of the year** | 43,973,176,092 | 36,220,730,136 |
| **Closing cash and cash equivalent at the end of the period** | **42,033,720,817** | **48,420,290,948** |

**Chief Financial Officer** **Company Secretary** **Managing Director**

**Director** **Chairman**

**UNITED COMMERCIAL BANK LTD**
**STATEMENT OF CHANGES IN EQUITY**
**FOR THE PERIOD ENDED ON 30 SEPTEMBER 2018.**
**(UNAUDITED)**

(Amount in Taka)

| Particulars | Paid up Capital | Share Premium | Statutory Reserve | General Reserve | Retained Earnings | Other Reserve | | | Total |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Assets Revaluation Reserve | Investment Revaluation Reserve | Foreign currency translation gain/(loss) | |
| **Balance as at ,01 January 2018** | 10,541,306,540 | 1,454,976,750 | 10,467,416,183 | 26,577,961 | 1,389,408,394 | 2,534,101,559 | 76,878,998 | 19,591,419 | 26,510,257,804 |
| Changes in accounting policy | - | - | - | - | - | - | - | - | - |
| **Restated balance** | **10,541,306,540** | **1,454,976,750** | **10,467,416,183** | **26,577,961** | **1,389,408,394** | **2,534,101,559** | **76,878,998** | **19,591,419** | **26,510,257,804** |
| Surplus/Deficit on revaluation of properties | - | - | - | - | - | - | | | - |
| Surplus/Deficit on revaluation of investments | - | - | - | - | - | - | (8,379,231) | | (8,379,231) |
| Net profit for the period | - | - | - | - | 1,818,092,118 | - | | | 1,818,092,118 |
| Appropriation made during the period | - | | 733,194,702 | | (733,194,702) | | | | - |
| Dividends (Bonus Share issued) | - | - | - | - | - | - | | | - |
| Dividends (Cash) | - | - | - | - | (1,054,130,654) | - | | | (1,054,130,654) |
| **Balance as at September 30, 2018** | **10,541,306,540** | **1,454,976,750** | **11,200,610,885** | **26,577,961** | **1,420,175,156** | **2,534,101,559** | **68,499,767** | **19,591,419** | **27,265,840,037** |
| | | | | | | | | | |
| **Balance as at September 30, 2017** | **10,541,306,540** | **1,454,976,750** | **9,375,134,484** | **26,577,961** | **2,435,266,698** | **2,534,101,559** | **64,809,131** | **4,605,093** | **26,436,778,216** |

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

## United Commercial Bank Ltd.
### Selective Notes to the financial statements
### as at and for the period ended 30 September 2018

**01. Basis of Preparation:**

The 3rd quarter financial statements are being prepared in condensed form in accordance with the requirements of International Accounting Standard (IAS)-34 *"Interim Financial Reporting"* and Rule 13 of the Securities and Exchange Rules 1987 & DSE listing regulations.

**02. Accounting policies:**

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

**03. Provisions:**

Provisions consists of provision for loans & advances, diminution in the value of investment and off balance sheet exposure. Banks total provision has increased by Tk. 53.88 crore mainly due to increase of provision against loans and advances for the 3rd quarter ended 30 September 2018.

**04. Provision for taxation:**

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2018, the Income Tax ordinance 1984 and other relevant legislation as applicable.

**05. Net Profit After Tax:**

Net Profit After Tax for the 3rd quarter ended on 30 September 2018 decreased by Tk. 56.94 crore mainly due to increase of bank's operating expense and increase of provision for loans & advances.

| **06. Shareholders' Equity:** | **30-Sep-18** | **30-Sep-17** |
|---|---|---|
| Paid up Capital (1,054,130,654 ordinary shares @ Taka 10.00 each) | 10,541,306,540 | 10,541,306,540 |
| Share Premium (290,995,350 ordinary shares @Taka 5.00 each) | 1,454,976,750 | 1,454,976,750 |
| Statutory Reserve | 11,200,610,885 | 9,375,134,484 |
| General Reserve | 26,577,961 | 26,577,961 |
| Asset Revaluation Reserve | 2,534,101,559 | 2,534,101,559 |
| Investment Revaluation Reserve | 68,499,767 | 64,809,131 |
| Foreign currency translation gain/(loss) | 19,591,419 | 4,605,093 |
| Retained Earnings | 1,420,175,156 | 2,435,266,698 |
| | **27,265,840,037** | **26,436,778,216** |

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

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

| | **Jan-Sept'18** | **Jan-Sept'17** | **July-Sept'18** | **July-Sept'17** |
|---|---|---|---|---|
| **Profit after tax:** | | | | |
| Profit after tax for the period (Banks) | 1,818,092,118 | 2,387,485,100 | 736,524,470 | 1,230,960,885 |
| Profit after tax for the period (Consolidated) | 1,879,064,923 | 2,631,166,024 | 767,367,304 | 1,314,994,064 |
| **Weighted average number of shares outstanding:** | 1,054,130,654 | 1,054,130,654 | 1,054,130,654 | 1,054,130,654 |
| **EPS Calculations:** | | | | |
| Basic Earnings per share (EPS) - (Banks) | 1.72 | 2.26 | 0.70 | 1.17 |
| Basic Earnings per share (EPS) - (Consolidated) | 1.78 | 2.50 | 0.73 | 1.25 |

**Diluted Earnings per share (DEPS)**

No Diluted Earnings Per Share is required to be calculated for the period as there was no scope for dilution of share during the period.

| | **30-Sep-18** | **30-Sep-17** |
|---|---|---|
| **Net Asset Value Per Share (NAVPS)** | | |
| Net Asset Value Per Share (NAVPS) - Banks | 25.87 | 25.08 |
| Net Asset Value Per Share (NAVPS) - Consolidated | 26.27 | 25.38 |
| **Net Operating Cash Flow Per Share (NOCFPS)** | | |
| Net Operating Cash Flow Per Share (NOCFPS) - Banks | (5.72) | 12.21 |
| Net Operating Cash Flow Per Share (NOCFPS) - Consolidated | (6.04) | 11.88 |

**08. Events after the reporting period**
No other material event occurred after the balance sheet date, which could materially affect the amounts or disclosures in these financial statements.

**09. Credit Rating**
ECRL has rated the Bank based on December 31, 2017 with "AA"(pronounced as Double A) in the Long Term and ST-2 for the Short Term. The date of rating was May 07,2018.

| Year | Long Term Rating | Short Term Rating |
|---|---|---|
| 2017 | AA | ST-2 |
| 2016 | AA | ST-2 |

**10. Approval of 3rd quarter unaudited financial statements:**
The 3rd quarter financial statements as at and for the period ended on 30 September 2018 were approved by the Board on 23 October 2018.

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

AMARSTOCK