Union Capital Limited
Consolidated Financial Statements (Un-audited)
Union Capital Limited and its Subsidiaries
As at and for the half year ended 30 June 2017

AMAR STOCK

Union Capital Limited

Consolidated Balance Sheet (Un-audited) as at 30 June 2017

Figures in BDT

Particulars	Notes	30-Jun-17	31-Dec-16
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		92,500	99,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		166,186,572	184,577,238
	4.a	166,279,072	184,676,238
Balance with other banks and financial institutions			
In Bangladesh		2,878,352,452	1,824,390,714
Outside Bangladesh		-	-
	5.a	**2,878,352,452**	**1,824,390,714**
Money at call and short notice		-	-
Investments			
Government		-	-
Others		1,668,564,191	1,609,360,083
	6.a	**1,668,564,191**	**1,609,360,083**
Loans, advances and leases			
Loans, advances and leases		18,211,043,542	17,103,764,583
Bills purchased and discounted		-	-
Fixed assets including land, building, furniture and fixtures	8.a	53,076,797	35,777,302
Other assets	9.a	2,177,237,432	2,079,487,689
Non-banking assets	10	211,260,755	215,129,173
TOTAL ASSETS		**25,365,814,241**	**23,052,585,783**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.a	5,181,417,065	3,419,360,890
Deposits and other accounts			
Term deposits	12.a	12,133,398,832	12,314,836,921
Other deposits	13.a	1,254,062,429	816,384,622
		13,387,461,261	**13,131,221,543**
Other liabilities	14.a	4,573,183,985	3,969,176,023
Total liabilities		**23,142,062,310**	**20,519,758,456**
Shareholders' equity			
Paid up capital	15	1,565,295,637	1,422,996,034
Preference share capital	16	300,000,000	400,000,000
Statutory reserve	17	414,474,598	414,474,598
Revaluation reserve		102,024,360	102,024,360
Retained earnings	18.a	(158,042,913)	193,332,146
Total equity attributable to equity holders of the Company		**2,223,751,682**	**2,532,827,137**
Non-controlling interest		248	190
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**25,365,814,241**	**23,052,585,783**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		1,274,100,000	684,100,000
TOTAL OFF BALANCE SHEET ITEMS		**1,274,100,000**	**684,100,000**
Net Assets Value (NAV) per share (2016: Restated)		**14.21**	**16.18**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union Capital Limited
Consolidated Profit and Loss Account (Un-Audited)
For the half year ended 30 June 2017

Figures in BDT

Particulars	Notes	30-Jun-17	30-Jun-16	Apr,17- Jun,17	Apr,16- Jun,16
Interest income	20.a	826,758,204	941,692,817	387,542,625	467,878,429
Interest paid on deposits and borrowings etc.	21.a	(644,244,461)	(660,371,585)	(289,409,497)	(327,341,263)
Net interest income		**182,513,743**	**281,321,232**	**98,133,128**	**140,537,166**
Investment income	22.a	79,313,038	18,345,162	18,288,655	2,805,188
Fees, commissions, exchange and brokerage	23.a	220,698,348	98,447,633	69,028,071	51,061,030
Other operating income	24.a	12,710,031	35,320,532	(8,288,629)	29,916,978
Total operating income		**495,235,160**	**433,434,559**	**177,161,225**	**224,320,362**
Salaries and other employee benefits	25.a	79,762,796	59,516,042	43,497,496	34,676,873
Rent, taxes, insurance, electricity etc.	26.a	20,407,464	15,997,898	11,118,013	8,499,608
Legal expenses	27.a	1,249,805	(213,078)	1,208,555	(395,003)
Postage, stamp, telecommunication etc.	28.a	2,390,453	2,136,623	1,368,477	1,240,440
Stationery, printing, advertisements etc.	29.a	4,010,949	2,526,579	2,258,565	1,238,135
Managing Director's salary and fees	30	3,295,000	2,838,710	1,795,000	1,500,000
Directors' fees	31.a	857,100	974,610	381,200	550,110
Auditors' fees	32.a	171,000	-	(59,000)	-
Depreciation and repair of assets	33.a	9,362,584	7,201,682	5,112,412	3,808,279
Other expenses	34.a	45,665,893	27,013,297	18,790,730	12,362,350
Total operating expenses		**167,173,045**	**117,992,363**	**85,471,449**	**63,480,792**
Profit before provision		**328,062,116**	**315,442,197**	**91,689,776**	**160,839,570**
Provision for loans, advances, leases and investments					
General provision		260,965,509	28,549,871	189,933,434	(19,908,531)
Specific provision		84,640,350	125,175,712	65,453,247	110,369,012
Provision for diminution in value of investments		68,704,983	44,121,483	43,084,147	22,195,287
Total provision		**414,310,842**	**197,847,066**	**298,470,828**	**112,655,768**
Total profit before tax		**(86,248,726)**	**117,595,130**	**(206,781,052)**	**48,183,802**
Provision for taxation					
Current tax		101,421,019	53,238,393	65,127,316	25,946,179
Deferred tax		(128,597)	-	-	-
		101,292,422	**53,238,393**	**65,127,316**	**25,946,179**
Net profit after tax		**(187,541,148)**	**64,356,738**	**(271,908,367)**	**22,237,623**
Dividend on preference shares		21,534,249	27,815,066	9,267,126	12,294,519
Retained surplus		**(209,075,397)**	**36,541,672**	**(281,175,493)**	**9,943,104**
Earnings per share (2016: Restated)	37.a	**(1.34)**	**0.23**	**(1.80)**	**0.06**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union Capital Limited
Consolidated Cash Flow Statement (Un-audited) for the half year ended 30 June 2017

Figures in BDT

Particulars	30-Jun-17	30-Jun-16
Cash flows from operating activities		
Interest receipts	948,031,713	751,486,191
Interest payments	(714,830,828)	(690,556,054)
Fee and commission receipts	220,698,348	98,447,633
Dividend receipts	14,839,887	27,150,842
Cash payments to employees	(84,095,769)	(66,354,751)
Cash payments to suppliers and management expenses	(26,542,172)	(27,304,894)
Income taxes paid	(186,299,800)	(230,834,610)
Receipts from other operating activities	12,647,041	35,320,532
Payments for other operating activities	(47,772,798)	(27,774,829)
Cash generated before changes in operating assets and liabilities	136,675,621	(130,419,940)
Increase/decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	(1,107,278,959)	(1,234,194,407)
Other assets	92,547,073	79,225,421
Deposits from banks and other financial institutions	180,000,000	1,218,588,436
Deposits from customers	76,239,718	(840,319,044)
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	11,054,592	271,683,134
Cash generated from operating assets and liabilities	**(747,437,576)**	**(505,016,461)**
Net cash generated from/(used in) operating activities	**(610,761,955)**	**(635,436,401)**
Cash flows from investing activities		
Proceeds from sale of securities	2,116,308,912	495,606,442
Payments for purchases of securities	(2,107,861,607)	(389,267,101)
Purchase of property, plant and equipment	(24,239,952)	(6,274,259)
Proceeds from sale of property, plant and equipment	63,000	-
Net cash generated from/(used in) investing activities	**(15,729,648)**	**100,065,082**
Cash flows from financing activities		
Dividend paid	-	(119,919,917)
Receipts of long term loan	1,609,205,100	925,738,500
Redemption of preference share	(100,000,000)	(100,000,000)
Repayment of long term loan	(729,432,274)	(727,673,288)
Non-controlling interest	-	-
Net draw down/(payment) of short term loan	882,283,349	1,057,402,558
Net cash generated from/(used in) financing activities	**1,662,056,175**	**1,035,547,854**
Net (decrease)/increase in cash and cash equivalents	**1,035,564,572**	**500,176,535**
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the half year	2,009,066,952	1,206,976,958
Cash and cash equivalents at end of the half year	**3,044,631,524**	**1,707,153,493**
Cash and cash equivalents at end of the half year represents		
Cash in hand	92,500	103,093
Balance with Bangladesh Bank and its agent bank	166,186,572	180,598,855
Balance with other banks and financial institutions	2,878,352,452	1,526,451,546
	3,044,631,524	**1,707,153,493**

sd/-	sd/-	sd/-
Chairman	Director	Managing Director & CEO

sd/-	sd/-
Company Secretary	Chief Financial Officer

Union Capital Limited
Consolidated statement of changes in shareholders' equity (Un-audited)
For the half year ended 30 June 2017

Figures in BDT

Particulars	Paid-up capital	Preference share capital	Statutory reserve	Revaluation reserves	Retained earnings	Non-controlling interest	Total
Balance as at 1 January 2017	1,422,996,034	400,000,000	414,474,598	102,024,360	193,332,146	190	2,532,827,328
Net profit for the half year 2017	-	-	-	-	(187,541,207)	58	(187,541,148)
Redemption of preference share	-	(100,000,000)	-	-	-	-	(100,000,000)
Dividend on preference shares	-	-	-	-	(21,534,249)	-	(21,534,249)
Transfer to statutory reserve	-	-	-	-	-	-	-
Issuance of bonus share (year 2016)	142,299,603	-	-	-	(142,299,603)	-	-
Balance as at 30 June 2017	**1,565,295,637**	**300,000,000**	**414,474,598**	**102,024,360**	**(158,042,913)**	**248**	**2,223,751,930**
Balance as at 1 January 2016	1,329,902,836	500,000,000	364,815,071	102,024,360	197,184,426	180	2,493,926,873
Net profit for the half year 2016	-	-	-	-	64,356,733	5	64,356,738
Redemption of preference share	-	(100,000,000)	-	-	-	-	(100,000,000)
Dividend on preference shares	-	-	-	-	(27,815,066)	-	(27,815,066)
Payment of cash dividend (year 2015)					(66,495,142)		(66,495,142)
Balance as at 30 June 2016	**1,422,996,034**	**400,000,000**	**364,815,071**	**102,024,360**	**74,137,753**	**185**	**2,363,973,403**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union capital Limited

Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the half year ended 30 June 2017

1.0 Domicile, legal form and country of incorporation

Union Capital Limited (The Company) is registered as a public limited company under the Companies Act, 1994 with the Registrar of Joint Stock Companies and Firms (RJSC) of Bangladesh on 09 August 1998. On 12 August 1998, the Company obtained permission from Bangladesh Bank to operate as a non-banking financial institution under the Financial Institutions Act, 1993. The Company went for Initial Public Offer in May 2007 and listed its shares in both Dhaka Stock Exchange and Chittagong Stock Exchange in July 2007.

The registered office of the Company is located at Noor Tower (5th floor), 73 Sonargaon Road, Dhaka 1205. The operations of the Company is being carried out through its 8 (eight) offices located in Dhaka, Gazipur, Narshingdi, Chittagong, Sylhet and Bogra.

2.0 Reporting

These half yearly financial statements have been prepared based on Bangladesh Accounting Standard (BAS) 34: *Interim Financial Reporting* .

These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2016 as they provide an update to previously reported information.

3.0 Accounting policies and method of computations

Accounting policies and method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements prepared and published for the year ended 31 December 2016

3.1 Consolidation of operations of subsidiaries

The consolidation of the financial statements have been made after eliminating all material intra group transactions. The total profit of the Company and its subsidiaries are shown in the consolidated profit and loss account with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

3.2 Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 June 2016 and profit for the same period. The number of shares outstanding for the period was 156.53 million. Earnings per share for the preceding half year of 2016 has also been calculated based on 156.53 million shares.

During the period ended 30 June 2017, we have maintained provision for loans and leases and diminution in value of investments was BDT 414,310,842 which is 109% higher than the comparative figure of 2016 resulting in a significant decrease in the EPS for the period ended 30 June 2017.

3.3 Net assets value per share (NAV)

During the period ended 30 June 2017, NAV arrived at BDT 14.21 per share which in BDT 1.97 less than that of 2016. NAV decreased due to decrease of total shareholder equity as a result of incurring loss of BDT 188 million during the period.

3.4 Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of these financial statements to make proper evaluation and decision.

3.5 Reclassification

To facilitate comparison, certain relevant figures pertaining to previous period/year have been rearranged/ restated/reclassified, whenever considered necessary, to conform to current period's presentation.

sd/-	sd/-	sd/-
Chairman	Director	Managing Director & CEO

sd/-	sd/-
Company Secretary	Chief Financial Officer

Union Capital Limited
Balance Sheet (Un-Audited) as at 30 June 2017

Figures in BDT

Particulars	Notes	30-Jun-17	31-Dec-16
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		64,000	64,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		166,186,572	184,577,238
	4	**166,250,572**	**184,641,238**
Balance with other banks and financial institutions			
In Bangladesh		2,534,790,984	1,569,558,538
Outside Bangladesh		-	-
	5	**2,534,790,984**	**1,569,558,538**
Money at call and short notice		-	-
Investments			
Government		-	-
Others		511,894,510	457,124,080
	6	**511,894,510**	**457,124,080**
Loans, advances and leases			
Loans, advances and leases		17,097,092,842	16,399,172,568
Bills purchased and discounted		-	-
Fixed assets including land, building, furniture and fixtures	8	16,424,205	13,970,191
Other assets	9	2,153,757,992	2,113,265,431
Non-banking assets	10	211,260,755	215,129,173
TOTAL ASSETS		**22,691,471,860**	**20,952,861,219**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	4,330,720,790	2,817,095,514
Deposits and other accounts			
Term deposits	12	12,133,398,832	12,314,836,921
Other deposits	13	1,254,062,429	816,384,622
		13,387,461,261	**13,131,221,543**
Other liabilities	14	2,954,369,412	2,616,128,647
Total liabilities		**20,672,551,463**	**18,564,445,704**
Shareholders' equity			
Paid up capital	15	1,565,295,637	1,422,996,034
Preference share capital	16	300,000,000	400,000,000
Statutory reserve	17	414,474,598	414,474,598
Retained earnings	18	(260,849,838)	150,944,883
Total shareholders' equity		**2,018,920,397**	**2,388,415,515**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**22,691,471,860**	**20,952,861,219**
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		1,274,100,000	684,100,000
TOTAL OFF BALANCE SHEET ITEMS		**1,274,100,000**	**684,100,000**
Net assets value per share (2016: Restated)		**12.90**	**15.26**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union Capital Limited
Profit and Loss Account (Un-audited) for the half year ended 30 June 2017

Figures in BDT

Particulars	Notes	30-Jun-17	30-Jun-16	Apr,17- Jun,17	Apr,16- Jun,16
Interest income	20	869,354,447	910,146,039	429,438,463	458,974,116
Interest paid on deposits and borrowings etc.	21	(666,001,552)	(625,229,795)	(333,590,902)	(312,130,204)
Net interest income		**203,352,895**	**284,916,244**	**95,847,561**	**146,843,912**
Investment income	22	21,974,039	(993,067)	4,083,190	3,629,116
Fees, commissions, exchange and brokerage	23	5,043,045	6,256,543	2,622,596	3,910,877
Other operating income	24	10,488,249	32,894,869	(9,596,226)	27,847,929
Total operating income		**240,858,228**	**323,074,588**	**92,957,121**	**182,231,834**
Salaries and other employee benefits	25	43,810,870	34,376,033	23,251,360	19,237,231
Rent, taxes, insurance, electricity etc.	26	8,866,641	7,241,563	4,584,971	4,068,139
Legal expenses	27	1,249,805	(221,703)	1,208,555	(395,003)
Postage, stamp, telecommunication etc.	28	909,147	914,281	572,433	632,869
Stationery, printing, advertisements etc.	29	3,214,682	2,122,469	1,700,448	929,966
Managing Director's salary and fees	30	3,295,000	2,838,710	1,795,000	1,500,000
Directors' fees	31	472,000	680,000	280,000	368,000
Auditors' fees	32	115,000	-	-	-
Depreciation and repair of assets	33	4,443,390	3,416,875	2,391,057	1,949,912
Other expenses	34	12,772,409	10,978,343	7,156,800	4,297,769
Total operating expenses		**79,148,944**	**62,346,571**	**42,940,624**	**32,588,882**
Profit before provision		**161,709,284**	**260,728,017**	**50,016,497**	**149,642,952**
Provision for loans, advances, leases and investments					
General provision		227,989,611	18,472,955	176,957,536	(20,908,530)
Specific provision		84,640,350	125,175,712	65,453,247	110,369,012
Provision for diminution in value of investments		36,262,289	28,180,537	20,034,199	22,195,287
Total provision		**348,892,250**	**171,829,204**	**262,444,982**	**111,655,768**
Total profit before tax		**(187,182,966)**	**88,898,813**	**(212,428,485)**	**37,987,184**
Provision for taxation					
Current tax		60,906,500	31,578,916	52,686,885	20,000,000
Deferred tax		(128,597)	-	-	-
		60,777,903	**31,578,916**	**52,686,885**	**20,000,000**
Net profit after tax		**(247,960,869)**	**57,319,897**	**(265,115,370)**	**17,987,184**
Dividend on preference shares		21,534,249	27,815,066	9,267,126	12,294,519
Retained surplus		**(269,495,118)**	**29,504,831**	**(274,382,496)**	**5,692,665**
Weighted average no. of outstanding share		**156,529,563**	**156,529,563**	**156,529,563**	**156,529,563**
Earnings per share (2016: Restated)	37.0	**(1.72)**	**0.19**	**(1.75)**	**0.04**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union Capital Limited
Cash Flow Statement (Un-audited) for the half year ended

Figures in BDT

Particulars	30-Jun-17	30-Jun-16
Cash flows from operating activities		
Interest receipts	804,811,277	719,939,413
Interest payments	(706,072,350)	(655,414,264)
Fee and commission receipts	5,043,045	6,256,543
Recoveries of loans previously written off	3,075,000	-
Dividend receipts	3,302,415	8,709,350
Cash payments to employees	(45,564,794)	(41,214,743)
Cash payments to suppliers and management expenses	(18,115,475)	(12,462,207)
Income taxes paid	(150,428,778)	(207,039,055)
Receipts from other operating activities	7,413,249	12,564,279
Payments for other operating activities	(12,772,409)	(10,978,343)
Cash generated before changes in operating assets and liabilities	(109,308,819)	(179,639,027)
Increase/decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	(697,920,274)	(524,732,493)
Other assets	113,437,940	(101,139,921)
Deposits from banks and other financial institutions	180,000,000	450,000,000
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	11,054,592	18,378,447
Cash generated from operating assets and liabilities	**(317,188,024)**	**(229,224,575)**
Net cash generated from/(used in) operating activities	**(426,496,843)**	**(408,863,602)**
Cash flows from investing activities		
Proceeds from sale of securities	548,364,968	482,667,989
Payments for purchases of securities	(584,097,079)	(484,720,141)
Purchase of property, plant and equipment	(4,617,541)	(3,598,609)
Proceeds from sale of property, plant and equipment	63,000	-
Net cash used in investing activities	**(40,286,653)**	**(5,650,760)**
Cash flows from financing activities		
Dividend paid	-	(119,919,917)
Receipts of long term loan	1,209,205,100	655,738,500
Redemption of preference share	(100,000,000)	(100,000,000)
Repayment of long term loan	(577,863,173)	(656,413,219)
Net draw down/(payment) of short term loan	882,283,349	1,057,402,558
Net cash generated from/(used in) financing activities	**1,413,625,276**	**836,807,923**
Net (decrease)/increase in cash and cash equivalents	**946,841,780**	**422,293,561**
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the half year	1,754,199,776	1,098,838,629
Cash and cash equivalents at end of the half year	**2,701,041,556**	**1,521,132,190**
Cash and cash equivalents at end of the quarter represents		
Cash in hand	64,000	64,000
Balance with Bangladesh Bank and its agent bank	166,186,572	180,598,855
Balance with other banks and financial institutions	2,534,790,984	1,340,469,335
	2,701,041,556	**1,521,132,190**

sd/-	sd/-	sd/-
Chairman	Director	Managing Director & CEO

sd/-	sd/-
Company Secretary	Chief Financial Officer

Union Capital Limited
Statement of Changes in shareholders' equity (Un-audited) for the half year ended 30 June 2017

Figures in BDT

Particulars	Paid-up capital	Preference share capital	Statutory reserve	Retained earnings	Total
Balance as at 1 January 2017	1,422,996,034	400,000,000	414,474,598	150,944,883	2,388,415,515
Net profit/(loss) for the half year 2017	-	-	-	(247,960,869)	(247,960,869)
Redemption of preference share	-	(100,000,000)	-	-	(100,000,000)
Dividend on preference shares	-	-	-	(21,534,249)	(21,534,249)
Issuance of bonus share (year 2016)	142,299,603	-	-	(142,299,603)	-
Balance as at 30 June 2017	**1,565,295,637**	**300,000,000**	**414,474,598**	**(260,849,838)**	**2,018,920,397**
Balance as at 1 January 2016	1,329,902,836	500,000,000	364,815,071	164,915,661	2,359,633,568
Net profit for the half year 2016	-	-	-	57,319,897	57,319,897
Redemption of preference share	-	(100,000,000)	-	-	(100,000,000)
Dividend on preference shares	-	-	-	(27,815,066)	(27,815,066)
Payment of cash dividend (year 2015)				(66,495,142)	(66,495,142)
Issuance of bonus share (year 2015)	93,093,198	-	-	(93,093,198)	-
Balance as at 30 June 2016	**1,422,996,034**	**400,000,000**	**364,815,071**	**34,832,150**	**2,222,643,256**

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Figures in BDT

As at	30-Jun-17	31-Dec-16
4.0 CASH		
In hand		
Local currency	64,000	64,000
Foreign currencies	-	-
	64,000	64,000
Balance with Bangladesh Bank		
Local currency	166,186,572	184,577,238
Foreign currencies	-	-
	166,186,572	184,577,238
Balance as at 30 June	**166,250,572**	**184,641,238**
4.a CASH (Consolidated)		
In hand		
Union Capital Ltd.	64,000	64,000
UniCap Securities Ltd.	25,000	25,000
UniCap Investments Ltd.	3,500	10,000
Balance with Bangladesh Bank		
Union Capital Ltd.	166,186,572	184,577,238
UniCap Securities Ltd.	-	-
UniCap Investments Ltd.	-	-
Balance as at 30 June	**166,186,572**	**184,577,238**
5.0 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS		
This represents balance with various banks and financial institutions in Bangladesh.		
Fixed deposit account		
People's Leasing and Financial Services Ltd.	-	50,000,000
International Leasing and Financial Services Ltd.	100,000,000	100,000,000
Bangladesh Industrial Finance Company Limited	100,000,000	140,000,000
Modhumoti Bank Limited, Dhanmondi Branch	50,000,000	55,000,000
The Farmers Bank Ltd., Motijheel Branch	220,000,000	300,000,000
Social Islami Bank Limited, Bashundhara Branch	700,000,000	700,000,000
	1,170,000,000	**1,345,000,000**
Current account		
Bank Alfalah Limited, Gulshan Branch	14,921	23,116
BASIC Bank Limited, Shantinagar Branch	1	1
BASIC Bank Limited, Bangshal Branch	3,853	1
BASIC Bank Limited, Mirpur Branch	10,000	-
BRAC Bank Limited, Gulshan Branch	70,539	70,539
Bank Asia Limited, Moghbazar Branch	5,000	82
Bank Asia Limited, Bashundhara Branch	339	399
Dhaka Bank Limited,Kakrail Branch	1,890,055	1,891,205
Mutual Trust Bank Limited, Dilkusha Branch	392,938	393,513
Modhumoti Bank Limited, Dhanmondi Branch	1,770	3,785
Modhumoti Bank Limited, Dhanmondi Branch	1,500,000	-
Midland Bank Ltd, Gulshan Branch	1,826	2,965
National Credit and Commerce Bank Ltd.,Mirpur-10 Branch	258	258
National Credit and Commerce Bank Ltd.Bonani Branch	2,475	-
NRB Bank Limited,Corporate Branch	933,814	933,814
Shahjalal Islami Bank Limited, Dhaka Main Branch	453	453
Shahjalal Islami Bank Limited, Elephant Road Branch	-	4,536,682
Southeast Bank Limited, Islamic Banking Branch	710,180	710,755
Southeast Bank Limited, Mirpur Branch	3,743	4,404
Southeast Bank Limited, Satmosjid Road Branch	3,850	4,425
State Bank of India, Dhaka Office	78,498	79,223
The Premier Bank Limited, Karwan Bazar Branch	32,072	32,647
United Commercial Bank Limited, New Eskaton Branch	177,577,390	5,448,516
Uttara Bank Limited, Local Office	17,983	18,558
	183,251,958	**14,155,341**

SMARTSTOCK

Figures in BDT

As at	30-Jun-17	31-Dec-16
Short term deposit		
AB Bank Limited, Karwan Bazar Branch	12,507	13,622
HSBC, Dhaka Main Office	86,280	86,280
HSBC, Dhaka Main Office	516,102	516,102
Southeast Bank Limited, Islamic Banking Branch	2,558,914	2,529,758
Bank Asia Limited, Corporate Branch	71,006,630	173,103,013
Dhaka Bank Limited, Local Office	1,091,405	2,091,480
Dutch Bangla Bank Limited, Karwan Bazar Branch	13,484,051	25,810,582
Mutual Trust Bank Limited, Principal Branch	113,131	3,904,381
FAS Finance & Investment Ltd.	90,000,000	-
International leasing and financial services ltd.	350,000,000	-
Premier Leasing & Finance Ltd.	160,000,000	-
Reliance Finance Ltd.	320,000,000	-
Bangladesh Industrial Finance Company Limited	30,000,000	-
First Finance Limited	140,000,000	-
Jamuna Bank Limited, Sonargaon Road Branch	2,670,006	2,347,979
	1,181,539,026	**210,403,197**
Balance as at 30 June	**2,534,790,984**	**1,569,558,538**

Fixed deposits are maintained with commercial banks and non-bank financial institutions for maintaining statutory liquidity reserve as required by Bangladesh Bank. Bangladesh Bank regulations require to maintain statutory liquidity reserve (SLR) @ 5% including the CRR of 2.5% on total liabilities, excluding deposits and borrowings from banks and financial institutions. Union Capital Limited maintains this reserve mostly in the form of fixed deposits and short term deposits.

5.a BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS (consolidated)

Union Capital Ltd.	2,534,790,984	1,569,558,538
UniCap Securities Ltd.	277,445,280	199,026,208
UniCap Investments Ltd.	66,116,187	55,805,967
	2,878,352,452	1,824,390,714
Less: Inter-company transactions	-	-
Balance as at 30 June	**2,878,352,452**	**1,824,390,714**

6.0 INVESTMENTS

The investment is made up as under:

Government securities	-	-
Other investments	511,894,510	457,124,080
Balance as at 30 June	**511,894,510**	**457,124,080**

This represents investment made by the Company in listed securities.

6.1 Other investments

Ordinary share	No. of	Market Value	Cost	
			30-Jun-17	2016
Listed securities	34	454,971,823	511,894,510	457,124,080
Total	**34**	**454,971,823**	**511,894,510**	**457,124,080**

Sector wise investment in listed securities at cost

Banking companies	79,053,346	16,518,488
Non Banking Financial Institutions	4,650,156	-
Insurance companies	7,681,198	14,381,778
Investment companies	1,747,000	-
Fuel & power	91,016,576	9,646,268
Manufacturing companies and others	270,823,547	416,577,546
	454,971,823	**457,124,080**

6.a INVESTMENTS (consolidated)

Union Capital Ltd.	511,894,510	457,124,080
UniCap Securities Ltd.	768,297,238	748,105,089
UniCap Investments Ltd.	388,372,443	404,130,914
Balance as at 30 June	**1,668,564,191**	**1,609,360,083**

Figures in BDT

As at	30-Jun-17	31-Dec-16
7.0 LOANS, ADVANCES AND LEASES		
This represents loans, advances and leases financed fully in Bangladesh.		
Lease finance	2,035,219,860	1,948,222,279
Advance against lease finance	60,000,000	14,500,000
Term finance	8,881,250,022	8,405,475,684
Home loan	2,167,990	2,492,285
Loan to subsidiaries	6,079,246,636	5,976,628,723
Loan against deposits	7,876,593	18,745,690
Staff loan	31,331,740	33,107,907
Balance as at 30 June	**17,097,092,842**	**16,399,172,568**

7.a LOANS, ADVANCES AND LEASES (consolidated)		
Union Capital Ltd.	17,097,092,842	16,399,172,568
UniCap Securities Ltd.	1,252,387,979	992,490,310
UniCap Investments Ltd.	5,940,809,358	5,688,730,428
	24,290,290,178	**23,080,393,306**
Less: Inter-company transactions	6,079,246,636	5,976,628,723
Balance as at 30 June	**18,211,043,542**	**17,103,764,583**

7.a 1 This includes the margin loan transferred from Union Capital Limited to UniCap Investments Limited, one of its subsidiaries on 1 January 2014 as a result of separation of its merchant banking operations.

8.0 FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES		
Furniture and fixtures	7,542,077	7,076,288
Office decoration	18,410,942	15,766,847
Electric equipment	27,306,445	27,021,510
Owned vehicles	12,535,992	12,535,992
Leased vehicles	3,760,000	3,760,000
Intangible assets (software)	1,541,381	1,122,881
Mobile phones	452,600	367,085
Staff appliances	41,329	41,329
Total cost	**71,590,766**	**67,691,932**
Less: Accumulated depreciation and amortization	55,166,561	53,721,741
Written down value at the end of the quarter	**16,424,205**	**13,970,191**

Details are shown in **Annexure - A**

8.a FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)		
Union Capital Ltd.	16,424,205	13,970,191
UniCap Securities Ltd.	30,916,338	17,905,944
UniCap Investments Ltd.	5,736,253	3,901,167
Balance as at 30 June	**53,076,797**	**35,777,302**

9.0 OTHER ASSETS		
Investment in subsidiary	347,498,771	347,498,771
Accrued interest	54,796,088	114,667,905
Others	14,421,197	13,274,318
Income generating other assets	416,716,056	475,440,994
Advance office rent	4,146,350	3,821,660
Advance to employees	878,823	785,805
Deposits with T & T, water etc.	87,500	37,500
Advance corporate tax	1,335,679,218	1,185,250,440
Receivable against sale of shares	34,796,006	87,269,018
Transfer price receivable	1,287,376	1,287,376
Deferred tax assets	10,609,399	10,480,802
Others	349,557,264	348,891,836
Non income generating other assets	1,737,041,936	1,637,824,437
Balance as at 30 June	**2,153,757,992**	**2,113,265,431**

Management considers all the other assets as good.

Figures in BDT

As at	30-Jun-17	31-Dec-16
9.a OTHER ASSETS (consolidated)		
Union Capital Ltd.	2,153,757,992	2,113,265,431
UniCap Securities Ltd.	399,690,933	449,229,464
UniCap Investments Ltd.	312,565,065	239,685,055
	2,866,013,990	2,802,179,950
Less: Inter-company transactions	688,776,558	722,692,260
Balance as at 30 June	**2,177,237,432**	**2,079,487,689**
10.0 Non-banking assets		
Non-banking assets	211,260,755	215,129,173
Balance as at 30 June	**211,260,755**	**215,129,173**

This represents assets owned under the 'Certificate of Ownership' given by the competent court under section 33(7) of Artha Rin Adalat Ain 2003.

11.0 BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS

Borrowings from other banks		
In Bangladesh		
Secured long term loans		
Bank loan	2,838,617,733	2,162,338,268
Un secured		
Bangladesh Bank (Small Enterprise refinancing scheme-JICA)	452,911,242	497,704,419
Bangladesh Bank (Women entrepreneur refinance scheme	87,654,762	87,384,524
Bangladesh Bank (Agriculture refinance scheme)	35,437,500	31,562,500
Short term borrowing and call loan	882,581,318	297,969
	1,458,584,822	616,949,412
	4,297,202,555	**2,779,287,680**
Outside Bangladesh	-	-
Borrowings from banks	**4,297,202,555**	**2,779,287,680**
Borrowings from financial institutions		
The UAE-Bangladesh Investment Company Limited	33,518,235	37,807,834
Balance as at 30 June	**4,330,720,790**	**2,817,095,514**

Loans are secured by way of first charge on all fixed and floating assets of the Company, ranking pari passu among all the lenders. The period of such loans ranges from three to five years.

11.a Borrowings from other banks, financial institutions and agents (consolidated)		
Union Capital Limited	4,330,720,790	2,817,095,514
UniCap Securities Limited	1,419,525,551	1,175,169,784
UniCap Investments Limited	3,757,404,689	3,767,404,689
	9,507,651,029	7,759,669,986
Less: Inter-company transactions	4,326,233,965	4,340,309,097
Balance as at 30 June	**5,181,417,064**	**3,419,360,889**

12.0 Term Deposits

This comprises interest bearing deposits from individuals and organizations for period ranging from 3 months to 10 years.

Banks and financial institutions	6,600,000,000	6,420,000,000
Other institutions	4,932,261,756	4,932,261,756
Total institutional deposits	**11,532,261,756**	**11,352,261,756**
Term deposit	440,565,076	800,176,665
Income deposit	156,230,000	156,230,000
Monthly savings scheme	4,342,000	6,168,500
Total individual deposits	**601,137,076**	**962,575,165**
Balance as at 30 June	**12,133,398,832**	**12,314,836,921**

Figures in BDT

As at	30-Jun-17	31-Dec-16
12.a Term deposits (consolidated)		
Union Capital Limited	12,133,398,832	12,314,836,921
UniCap Securities Limited	-	-
UniCap Investments Limited	-	-
	12,133,398,832	12,314,836,921
Less: Inter-company transactions	-	-
Balance as at 30 June	**12,133,398,832**	**12,314,836,921**

13.0 Other deposits

The amount received from clients as advance against finance and cash security deposit on the stipulation that the amount will be either adjusted with the outstanding rentals/installments or repaid at the end of term. This is made up as under:

Lease advance	47,043,352	49,707,340
Term finance advance	691,648,447	168,743,596
Cash security	515,370,630	597,933,686
Balance as at 30 June	**1,254,062,429**	**816,384,622**

Advance and security deposit reduce the exposure with the clients and thereby reduce the risks. No interest is payable on advances while cash security deposits are interest bearing.

13.a Other deposits (consolidated)		
Union Capital Limited	1,254,062,429	816,384,622
UniCap Securities Limited	-	-
UniCap Investments Limited	-	-
	1,254,062,429	816,384,622
Less: Inter-company transactions	-	-
Balance as at 30 June	**1,254,062,429**	**816,384,622**

14.0 OTHER LIABILITIES		
Provision for loans, advances and leases	710,645,140	480,627,756
Provision for diminution in value of investments	56,922,683	20,660,394
Provision for other assets	4,311,000	4,311,000
Interest suspense	278,051,559	196,068,900
Provision for tax	1,436,519,730	1,375,613,230
Financial expenses payable	434,023,395	474,094,193
Deferred liability-employee gratuity	14,081,576	12,528,500
Dividend on preference shares	9,452,055	37,917,806
Excise duty	4,016,849	6,952,711
Withholding tax payable	1,502,856	898,085
VAT payable	27,576	620,752
Accrued expenses and other payable	4,814,993	5,835,320
Balance as at 30 June	**2,954,369,412**	**2,616,128,647**

14.a OTHER LIABILITIES (consolidated)		
Union Capital Limited	2,954,369,412	2,616,128,647
UniCap Securities Limited	952,569,580	932,295,119
UniCap Investments Limited	2,685,535,450	2,357,265,372
	6,592,474,442	5,905,689,138
Less: Inter-company transactions	2,019,290,458	1,936,513,115
Balance as at 30 June	**4,573,183,984**	**3,969,176,023**

15.0 Share capital

As at 30 June 2017, a total number of 156,529,564 (2016: 142,299,603) ordinary shares of Tk.10 each were issued, subscribed and fully paid up. Details are as follows:

Authorized capital		
200,000,000 ordinary shares of Tk. 10 each	2,000,000,000	2,000,000,000
Issued, subscribed and paid up capital:		
142,999,603 ordinary shares of Tk.10 each	1,422,996,034	1,329,902,836
Bonus shares	142,299,603	93,093,198
Total 156,529,564	**1,565,295,637**	**1,422,996,034**

Figures in BDT

As at	30-Jun-17	31-Dec-16

16.0 Preference share capital

30 cumulative non-convertible preference share of Tk. 10,000,000 each (fully paid up)	300,000,000	400,000,000

16.1 Details of preference share capital

The Company issued 50 cumulative non-convertible redeemable preference share of Tk. 10,000,000 each to the tune of Tk. 500,000,000 in March 2015. Rate of dividend payable on the preference shares is 12.50 percent per annum. Particulars of the subscribers are as follows:

Name of subscriber	No. of shares	Amount subscribed	Outstanding	Outstanding
Bangladesh Fund	10	100,000,000	60,000,000	80,000,000
National Housing Finance Co. Ltd.	10	100,000,000	60,000,000	80,000,000
NRB Global Bank Ltd.	5	50,000,000	30,000,000	40,000,000
DBH Corporation Ltd.	5	50,000,000	30,000,000	40,000,000
Uttara Finance & Investment Co. Ltd.	5	50,000,000	30,000,000	40,000,000
Brac Bank Ltd.	5	50,000,000	30,000,000	40,000,000
Midland Bank Ltd.	5	50,000,000	30,000,000	40,000,000
NRB Bank Ltd.	5	50,000,000	30,000,000	40,000,000
Total	**50**	**500,000,000**	**300,000,000**	**400,000,000**

As per the Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions issued by Bangladesh Bank in 2011, preference shares except non-cumulative irredeemable preference shares are considered as part of Tier-II capital of the capital base for financial institutions. As per DFIM Circular 1 dated 29 January 2017 pertaining call borrowing on the basis of equity, preference share has been considered as part of equity. Considering the merit of the above regulation and directive of Bangladesh Bank, the preference share floated by Union Capital Limited has been classified as equity in the "Shareholders' equity" section in both the consolidated and separate balance sheet & statement of changes in equity of the company.

17.0 STATUTORY RESERVE

Balance as on 1 January	414,474,598	364,815,071
Add: Transferred from profit during the quarter	-	49,659,527
Balance as at 30 June	**414,474,598**	**414,474,598**

18.0 Retained earnings

Balance as on 1 January	150,944,883	164,915,661
Less: Issuance of bonus shares (2016)	(142,299,603)	(93,093,198)
Less: Cash dividend (2015)	-	(66,495,142)
Add: Profit after tax for the year	(247,960,869)	248,297,634
Less: Dividend on preference shares	(21,534,249)	(53,020,545)
Less: Transferred to statutory reserve	-	(49,659,527)
Balance as at 30 June	**(260,849,838)**	**150,944,883**

18.a RETAINED EARNINGS (consolidated)

Balance as on 1 January	193,332,146	197,184,426
Less: Issuance of bonus shares (2015)	(142,299,603)	(93,093,198)
Less: Cash dividend paid (2015)	-	(66,495,142)
Add: Profit after tax for the year	(187,541,207)	258,416,131
Less: Dividend on preference shares	(21,534,249)	(53,020,545)
Less: Transferred to statutory reserve	-	(49,659,527)
Balance as at 30 June	**(158,042,913)**	**193,332,146**

Figures in BDT

	As at	30-Jun-17	31-Dec-16
19.0	**INCOME STATEMENT**		
	Income		
	Interest, discount and similar income (note 20)	869,354,446	910,146,039
	Dividend income (note 22)	2,935,720	8,709,350
	Fees, commission, exchange and brokerage (note 23)	5,043,045	6,256,543
	Gains less losses arising from investment in securities (note 22)	19,038,319	(9,702,417)
	Other operating income (note 24)	10,488,249	32,894,869
	Total income	**906,859,779**	**948,304,384**
	Expenses		
	Interest paid on deposits, borrowings etc. (Note 21)	666,001,552	625,229,795
	Administrative expenses (note 19.1)	61,933,145	47,951,354
	Depreciation and impairment on company assets	4,443,390	3,416,875
	Other operating expenses	12,772,409	10,978,343
	Provision for leases, loans, advances and investments	348,892,250	171,829,204
	Total expenses	**1,094,042,746**	**859,405,571**
19.1	**ADMINISTRATIVE EXPENSES**		
	Salary and allowances (note 25)	43,810,870	34,376,033
	Rent, taxes, insurance, electricity, etc (note 26)	8,866,641	7,241,563
	Legal expenses (note 27)	1,249,805	(221,703)
	Postage, stamp, telecommunication, etc (note 28)	909,147	914,281
	Stationery, printings, advertisements, etc (note 29)	3,214,682	2,122,469
	Managing Director's salary and allowances (note 30)	3,295,000	2,838,710
	Directors' fees (note 31)	472,000	680,000
	Auditors' fees (note 32)	115,000	-
		61,933,145	**47,951,354**

AMARSTOCK

Figures in BDT

For the half year ended 30 June	2017	2016
20.0 INTEREST INCOME		
Income from lease finance	73,291,776	127,110,500
Income from term finance	453,056,348	461,604,260
Income from home finance	162,276	202,511
Interest on loan to subsidiaries	243,762,380	284,049,654
Interest on bank deposits	98,097,289	36,362,596
Income form other finance	984,378	816,518
Total	**869,354,447**	**910,146,039**
20.a INTEREST INCOME (consolidated)		
Union Capital Limited	869,354,447	910,146,039
UniCap Securities Limited	70,830,162	61,156,804
UniCap Investments Limited	130,335,975	254,439,628
	1,070,520,584	1,225,742,471
Less: Inter-company transactions	243,762,380	284,049,654
	826,758,204	**941,692,817**
21.0 INTEREST PAID ON DEPOSITS, BORROWINGS, etc.		
Interest on bank loan	122,516,061	69,321,090
Interest on JICA fund	6,149,154	14,711,863
Interest on Agriculture refinance fund	550,034	524,132
Interest on women entrepreneur fund	1,350,154	2,554,330
Interest on term deposits	497,853,002	493,397,920
Interest on money at call & short notice	14,951,014	15,021,964
Interest on cash security deposit	21,725,272	29,059,004
Bank charges	906,860	639,492
Total	**666,001,552**	**625,229,795**
21.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)		
Union Capital Limited	666,001,552	625,229,795
UniCap Securities Limited	81,533,407	74,819,738
UniCap Investments Limited	140,471,882	244,371,706
	888,006,841	944,421,239
Less: Inter-company transactions	243,762,380	284,049,654
	644,244,461	**660,371,585**
22.0 INVESTMENT INCOME		
Capital gain/(loss) on sale of securities	19,038,319	(9,702,417)
Dividend income	2,935,720	8,709,350
Total	**21,974,039**	**(993,067)**
22.a INVESTMENT INCOME (consolidated)		
Union Capital Limited	21,974,039	(993,067)
UniCap Securities Limited	17,748,080	21,428,341
UniCap Investments Limited	39,590,919	(2,090,112)
	79,313,038	18,345,162
Less: Inter-company transactions	-	-
	79,313,038	**18,345,162**
23.0 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE		
Processing and documentation fees	5,043,045	6,256,543
Total	**5,043,045**	**6,256,543**

23.a FEES, COMMISSIONS, EXCHANGE AND BROKERAGE (consolidated)

Union Capital Limited	5,043,045	6,256,543
UniCap Securities Limited	195,437,751	71,786,574
UniCap Investments Limited	20,217,552	20,404,516
	220,698,348	**98,447,633**

24.0 OTHER OPERATING INCOME

Delinquent charge	2,767,306	-
Renewals and proceeds	4,582,953	12,564,279
Gain/(loss) on sale of fixed assets	62,990	-
Recovery from written off accounts	3,075,000	20,330,590
Total	**10,488,249**	**32,894,869**

24.a OTHER OPERATING INCOME (consolidated)

Union Capital Limited	10,488,249	32,894,869
UniCap Securities Limited	2,111,687	2,361,346
UniCap Investments Limited	110,095	64,318
Total	**12,710,031**	**35,320,532**

25.0 SALARIES AND OTHER EMPLOYEE BENEFITS

Salaries & allowances	43,810,870	34,376,033
Total	**43,810,870**	**34,376,033**

25.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)

Union Capital Limited	43,810,870	34,376,033
UniCap Securities Limited	30,397,307	20,816,199
UniCap Investments Limited	5,554,619	4,323,809
Total	**79,762,796**	**59,516,042**

26.0 RENT, TAXES, INSURANCE, ELECTRICITY etc.

Office rent, rates and taxes	7,934,113	6,262,811
Insurance	93,918	128,755
Power and electricity	838,610	849,997
Total	**8,866,641**	**7,241,563**

26.a RENT, TAXES, INSURANCE, ELECTRICITY etc. (consolidated)

Union Capital Limited	8,866,641	7,241,563
UniCap Securities Limited	9,246,992	6,342,773
UniCap Investments Limited	2,293,832	2,413,562
Total	**20,407,464**	**15,997,898**

27.0 LEGAL EXPENSES

Court fees	1,000	(359,153)
Professional Fees	1,248,805	137,450
Total	**1,249,805**	**(221,703)**

27.a LEGAL EXPENSES (consolidated)

Union Capital Limited	1,249,805	(221,703)
UniCap Securities Limited		8,625
UniCap Investments Limited		-
Total	**1,249,805**	**(213,078)**

28.0 POSTAGE, STAMP, TELECOMMUNICATION etc.

Postage	100,480	130,008
Telegram, telex, fax and e-mail	239,241	270,231
Telephone - office	569,426	514,043
Total	**909,147**	**914,281**

28.a POSTAGE, STAMP, TELECOMMUNICATION etc. (consolidated)

Union Capital Limited	909,147	914,281
UniCap Securities Limited	1,300,927	1,131,738
UniCap Investments Limited	180,379	90,604
Total	**2,390,453**	**2,136,623**

29.0 STATIONERY, PRINTING, ADVERTISEMENTS etc.

Printing and stationery	1,445,924	605,852
Advertisement and publicity	1,768,758	1,516,617
Total	**3,214,682**	**2,122,469**

29.a STATIONERY, PRINTING, ADVERTISEMENTS etc.(consolidated)

Union Capital Limited	3,214,682	2,122,469
UniCap Securities Limited	565,995	306,114
UniCap Investments Limited	230,272	97,996
Total	**4,010,949**	**2,526,579**

30.0 MANAGING DIRECTOR'S SALARY AND FEES	**3,295,000**	**2,838,710**

31.0 DIRECTORS' FEES

The Company pays fees to its Directors for attending the Board meetings and its Committee meetings as permitted by Bangladesh Bank. As per Bangladesh Bank's DFIM circular no. 03 dated 24 February 2010 and subsequent DFIM circular no. 13 dated 30 November 2015, a Director may be paid fees for attending Board or its Committee meetings which shall not exceed Tk. 8,000 for attending each meeting subject to certain limits.

Directors' fees	472,000	680,000

31.a DIRECTORS' FEES (consolidated)

Union Capital Limited	472,000	680,000
UniCap Securities Limited	313,700	212,500
UniCap Investments Limited	71,400	82,110
Total	**857,100**	**974,610**

32.0 AUDITORS' FEE

Auditors' fee	100,000	-
VAT on audit fee	15,000	-
Total	**115,000**	**-**

32.a AUDITORS' FEE (consolidated)

Union Capital Limited	115,000	-
UniCap Securities Limited	-	-
UniCap Investments Limited	56,000	-
Total	**171,000**	**-**

33.0 DEPRECIATION AND REPAIR OF ASSETS

Depreciation of fixed assets-freehold	2,403,199	2,272,303
Depreciation of fixed assets-leasehold vehicle	-	148,665
Amortization of intangible assets	100,608	77,709
Repairs and maintenance of assets	128,095	124,025
Office maintenance	1,811,488	794,173
Total	**4,443,390**	**3,416,875**

33.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)

Union Capital Limited	4,443,390	3,416,875
UniCap Securities Limited	3,776,230	2,739,353
UniCap Investments Limited	1,142,965	1,045,454
Total	**9,362,585**	**7,201,682**

34.0 OTHER EXPENSES

HR development	233,422	166,398
Travelling and conveyance	3,449,250	2,410,463
Motor vehicle expenses	523,999	496,419
Subscription and fees	1,571,065	1,784,277
Books, magazines, newspapers, etc	15,758	15,478
AGM expenses	1,235,417	1,908,721
Entertainment and public relation & others	4,981,148	3,560,927
Donation	762,350	635,660
Total	**12,772,409**	**10,978,343**

34.a OTHER EXPENSES (consolidated)

Union Capital Limited	12,772,409	10,978,343
UniCap Securities Limited	32,097,195	15,577,006
UniCap Investments Limited	796,290	457,949
	45,665,894	27,013,297
Less: Inter-company transactions	-	-
Total	**45,665,894**	**27,013,297**

35.0 RECEIPTS FROM OTHER OPERATING ACTIVITIES

Delinquent interest, IDCP etc.	2,767,306	-
Renewals and proceeds	4,582,953	12,564,279
Others	62,990	-
Total	**7,413,249**	**12,564,279**

36.0 PAYMENTS FOR OTHER OPERATING ACTIVITIES

HR development	233,422	166,398
Travelling and conveyance	3,449,250	2,410,463
Motor vehicle expenses	523,999	496,419
Subscription and fees	1,571,065	1,784,277
Books, magazines, newspapers, etc	15,758	15,478
AGM expenses	1,235,417	1,908,721
Entertainment and public relation & others	4,981,148	3,560,927
Donation	762,350	635,660
Total	**12,772,409**	**10,978,343**

37.0 EARNINGS PER SHARE

Earnings Per Share (EPS) is calculated in accordance with Bangladesh Accounting Standard 33: *Earnings Per Share* which has been shown on the face of Profit and Loss account.

37.1 Basic earnings per share

The calculation of basic earnings per share at 30 June 2017 was based on the loss attributable to ordinary shareholders of Tk. (269,495,187) (30 June 2016: Tk. 29,504,831) and a weighted average number of ordinary shares outstanding for the year ended 30 June 2017 was 156,529,563 (30 June 2016: 142,299,603).

During the period ended 30 June 2017, provision for loans and leases and diminution in value of investments was BDT 414,310,842 which is 109% higher than the comparative figure of 2016 resulting in a significant decrease in the EPS for the period ended 30 June 2017

Profits attributable to ordinary shareholders

Net profit for the year	(269,495,118)	29,504,831

Weighted average number of ordinary shares

Ordinary shares at 1 January	142,299,603	132,990,283
Bonus shares issued	14,229,960	9,309,320
Weighted average number of ordinary shares at 30 June	156,529,563	142,299,603
Restated weighted average number of ordinary shares	156,529,563	156,529,563
Earnings per share	**(1.72)**	**0.21**
Earnings per share (restated)	**(1.72)**	**0.19**

37.2 Diluted earnings per share

The dilutive effect relates to the average number of potential ordinary share held under option of convertibility. There was no such dilutive potential ordinary share during the halt year ended 30 June 2017 and hence no diluted earnings per share is required to be calculated.

37.a EARNINGS PER SHARE (consolidated)

Profits attributable to ordinary shareholders		
Net profit for the year (consolidated)	(209,075,456)	36,541,668
Weighted average number of ordinary shares		
Ordinary shares at 1 January	142,299,603	132,990,283
Bonus shares issued	14,229,960	9,309,320
Weighted average number of ordinary shares at 30 June	156,529,563	142,299,603
Restated weighted average number of ordinary shares	156,529,563	156,529,563
Earnings per share- consolidated	**(1.34)**	**0.26**
Earnings per share- consolidated (restated)	**(1.34)**	**0.23**

38.0 (INCREASE)/DECREASE IN OTHER ASSETS

Accrued interest	59,871,817	(6,693,026)
Advance office rent	(324,690)	52,063
Advance to employees	(93,018)	(618,139)
Receivable from brokerage houses against sale of shares	52,473,012	152,752,151
Receivable from subsidiary companies	-	-
Others	1,510,819	(39,593,915)
	113,437,940	**105,899,134**

39.0 INCREASE/(DECREASE) IN OTHER LIABILITIES

Interest suspense	81,982,659	65,751,811
Financial expenses payable	(40,070,798)	(30,184,468)
Obligation under capital lease	-	-
Excise duty	(2,935,862)	(428,281)
Withholding tax payable	604,771	(11,606,155)
VAT payable	(593,176)	571,137
Accrued expenses and other payable	(27,933,002)	(5,725,596)
	11,054,592	**18,378,447**

Union Capital Limited
Schedule of fixed assets as at 30 June 2017

Annexure-A

Figures in BDT

Particulars	Cost				Rate of depreciation	Depreciation				Written down Value
	As at 1 Jan 2017	Addition during the year	Disposal/ adjustment during the year	As at 30 Jun 2017		As at 1 Jan 2017	Charged during the year	Disposal/ adjustment during the year	As at 30 Jun 2017	
Freehold assets										
Furniture and fixtures	7,076,288	728,721	262,932	7,542,077	20%	5,901,665	236,966	262,930	5,875,701	1,666,376
Office decoration	15,766,847	2,644,095	-	18,410,942	33%	15,322,464	296,008	-	15,618,472	2,792,471
Electrical equipment	27,021,510	1,081,000	796,065	27,306,445	20%	23,547,156	768,026	796,057	23,519,125	3,787,320
Owned vehicles	12,535,992	-	-	12,535,992	20%	3,989,878	1,099,349	-	5,089,227	7,446,765
Software	1,122,881	418,500	-	1,541,381	20%	792,186	100,610	-	892,796	648,585
Mobile Phone	367,085	85,515	-	452,600	20%	367,067	2,851	-	369,918	82,683
Staff appliance	41,329	-	-	41,329	20%	41,326	-	-	41,326	3
	63,931,932	**4,957,831**	**1,058,997**	**67,830,766**		**49,961,742**	**2,503,809**	**1,058,987**	**51,406,564**	**16,424,204**
Leasehold assets										
Leased vehicles	3,760,000	-	-	3,760,000	20%	3,759,999	-	-	3,759,999	1
As at 30 June 2017	**67,691,932**	**4,957,831**	**1,058,997**	**71,590,766**		**53,721,741**	**2,503,809**	**1,058,987**	**55,166,563**	**16,424,205**
As at 31 December 2016	**60,196,294**	**10,750,109**	**3,254,471**	**67,691,932**		**52,087,646**	**4,888,554**	**3,254,459**	**53,721,741**	**13,970,191**

Consolidated schedule of fixed assets as at 30 June 2017

Particulars	Cost				Rate of depreciation	Depreciation				Written down Value
	As at 1 Jan 2017	Addition during the year	Disposal/ adjustment during the year	As at 30 Jun 2017		As at 1 Jan 2017	Charged during the year	Disposal/ adjustment during the year	As at 30 Jun 2017	
Freehold assets										
Furniture and fixtures	9,868,751	1,166,766	262,932	10,772,585	20%	7,314,149	518,253	262,930	7,569,473	3,203,112
Office decoration	25,020,804	11,626,546	-	36,647,350	33%	20,745,817	2,101,008	-	22,846,825	13,800,525
Electrical equipment	37,805,580	3,928,628	796,065	40,938,143	20%	27,059,968	1,944,327	796,057	28,208,238	12,729,905
Owned vehicles	22,460,992	7,185,437	-	29,646,429	20%	6,038,218	2,273,580	-	8,311,798	21,334,631
Software	3,993,394	587,350	-	4,580,744	20%	2,249,038	434,732	-	2,683,770	1,896,974
Mobile Phone	426,985	85,515	-	512,500	20%	392,017	8,839	-	400,856	111,645
Staff appliance	41,329	-	-	41,329	20%	41,326	-	-	41,326	3
	99,617,835	**24,580,242**	**1,058,997**	**123,139,080**		**63,840,533**	**7,280,739**	**1,058,987**	**70,062,285**	**53,076,796**
Leasehold assets										
Leased vehicles	3,760,000	-	-	3,760,000	20%	3,759,999	-	-	3,759,999	1
As at 31 March 2017	**103,377,835**	**24,580,242**	**1,058,997**	**126,899,080**		**67,600,532**	**7,280,739**	**1,058,987**	**73,822,284**	**53,076,797**
As at 31 December 2016	**87,760,687**	**18,871,619**	**3,254,471**	**103,377,835**		**58,507,015**	**12,347,976**	**3,254,459**	**67,600,532**	**35,777,303**