

**UNITED COMMERCIAL BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**AS AT 31 March 2017**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2017</b> <b>Taka</b>	<b>31-12-2016</b> <b>Taka</b>
<b>Cash</b>	<b>20,530,529,975</b>	<b>21,102,783,897</b>
Cash in Hand (Including Foreign Currencies)	2,961,296,267	3,386,537,419
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	17,569,233,708	17,716,246,478
<b>Balance with other banks &amp; financial institutions</b>	<b>10,599,217,953</b>	<b>14,347,595,569</b>
In Bangladesh	9,609,089,987	11,700,213,026
Outside Bangladesh	990,127,966	2,647,382,543
<b>Money at call on short notice</b>	<b>3,760,000,000</b>	<b>950,000,000</b>
<b>Investments</b>	<b>53,805,430,650</b>	<b>56,517,060,262</b>
Government	48,362,471,137	50,752,536,899
Others	5,442,959,513	5,764,523,363
<b>Loans and Advances</b>	<b>231,415,374,767</b>	<b>224,337,824,985</b>
Loans, Cash Credits, Overdrafts etc	219,292,607,667	213,729,131,102
Bills purchased and discounted	12,122,767,100	10,608,693,883
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>8,348,227,897</b>	<b>8,387,244,466</b>
<b>Other assets</b>	<b>5,433,005,110</b>	<b>3,801,178,730</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>333,891,786,352</u></b>	<b><u>329,443,687,909</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>26,415,410,054</b>	<b>25,565,100,634</b>
<b>Deposits and other accounts</b>	<b>258,060,545,083</b>	<b>256,957,319,039</b>
Current accounts & other accounts	41,708,492,300	41,994,177,979
Bills Payable	5,242,129,962	7,621,569,560
Savings Bank Deposits	43,918,419,661	43,379,427,197
Term Deposit	167,191,503,160	163,962,144,303
<b>Other Liabilities</b>	<b>23,515,059,515</b>	<b>21,091,781,934</b>
<b>Total Liabilities</b>	<b><u>307,991,014,652</u></b>	<b><u>303,614,201,607</u></b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	9,375,134,484	9,375,134,484
General Reserve	26,577,961	26,577,961
Other Reserve	2,693,783,515	2,729,347,613
Retained Earning	1,808,992,328	1,702,142,844
<b>Total Shareholders' Equity</b>	<b>25,900,771,578</b>	<b>25,829,486,192</b>
<b>Non Controlling Interest</b>	<b>122</b>	<b>110</b>
<b>Total shareholders' Equity with non controlling interest</b>	<b><u>25,900,771,700</u></b>	<b><u>25,829,486,302</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>333,891,786,352</u></b>	<b><u>329,443,687,909</u></b>

**UNITED COMMERCIAL BANK LTD.**  
**CONSOLIDATED OFF-BALANCE SHEET ITEMS**  
**AS AT 31 March 2017**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

**31-03-2017**  
**Taka**

**31-12-2016**  
**Taka**

**Contingent Liabilities**

Acceptances & Endorsements  
 Letter of Guarantees  
 Irrevocable Letter of Credit  
 Bills for Collection  
 Other contingent Liabilities

**179,474,307,188**

**170,304,860,059**

42,015,250,042

43,841,462,303

85,526,419,570

85,075,111,234

39,690,146,272

29,541,631,966

12,242,491,304

11,846,654,556

-

-

**Other Commitments**

Documentary credit and other short term trade related transactions  
 Forward assets purchased and forward deposits placed  
 Undrawn note issuance and revolving underwriting facilities  
 Undrawn formal standby facilities, credit lines and other commitments

**527,825,423**

**864,888,800**

-

-

527,825,423

864,888,800

-

-

**Total Off-Balance sheet items including contingent liabilities**

**180,002,132,611**

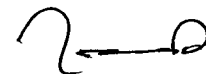
**171,169,748,859**



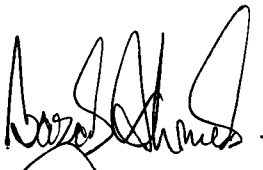
**ATM Tahmiduzzaman, FCS**  
 Company Secretary



**Mohammad Habibur Rahman Chowdhury, FCA**  
 Chief Financial Officer



**Muhammed Ali**  
 Managing Director



**Bazal Ahmed**  
 Director




**Rukhmila Zaman**  
 Chairman

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**( UNAUDITED )**


	January to March 31, 2017 Taka	January to March 31, 2016 Taka
<b>OPERATING INCOME</b>		
Interest Income	4,917,337,934	5,323,936,919
Interest Paid on Deposit and Borrowings	3,067,645,600	3,345,933,098
<b>Net Interest Income</b>	<b>1,849,692,334</b>	<b>1,978,003,821</b>
Income from Investment	1,035,871,228	844,540,468
Commission, Exchange and Brokerage	892,505,015	774,007,661
Other Operating Income	60,157,289	87,880,550
	<b>1,988,533,532</b>	<b>1,706,428,679</b>
<b>Total Operating Income (A)</b>	<b>3,838,225,866</b>	<b>3,684,432,500</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	2,007,877,722	1,621,057,288
Rent, Taxes, Insurance, Electricity etc.	281,394,949	244,289,604
Legal Expenses	8,961,267	7,016,224
Postage, Stamps, Telecommunications etc.	29,618,133	24,777,090
Stationery, Printing, Advertisements etc.	160,954,428	148,066,663
Chief Executive's Salary and Fees	3,280,000	3,280,000
Director's Fees	1,298,429	831,467
Auditors Fees	201,250	-
Depreciation and repair of Banks Assets	170,047,339	169,386,480
Other Expenses	226,479,023	190,345,626
<b>Total Operating Expenses (B)</b>	<b>2,890,112,540</b>	<b>2,409,050,442</b>
<b>Profit &amp; Loss before provision (C) = (A-B)</b>	<b>948,113,326</b>	<b>1,275,382,058</b>
Provision for Loans & Advances	404,872,246	327,104,621
Provision for diminution in value of investments	(5,191,480)	(103,631,432)
Other provision	87,769,754	115,732,000
<b>Total Provision</b>	<b>487,450,520</b>	<b>339,205,189</b>
<b>Total Profit before Income Tax</b>	<b>460,662,806</b>	<b>936,176,869</b>
<b>Provision for Taxation</b>	<b>353,813,310</b>	<b>495,832,995</b>
Current Tax Expenses	353,813,310	495,832,995
Deferred Tax Expenses	-	-
<b>Net profit after Tax</b>	<b>106,849,496</b>	<b>440,343,874</b>
<b>Appropriations :</b>		
Statutory Reserve	-	186,820,308
General Reserve	-	-
<b>Retained Earning</b>	<b>106,849,496</b>	<b>253,523,566</b>
<b>Attributable to:</b>		
Equity holders' of the Bank	106,849,483	253,523,567
Non controlling interest	13	(1)
	<b>106,849,496</b>	<b>253,523,566</b>
<b>Earning per ordinary share (EPS)</b>	<b>0.10</b>	<b>0.42</b>



ATM Tahmiduzzaman, FCS  
Company Secretary



Mohammad Habibur Rahman Chowdhury, FCA  
Chief Financial Officer



Muhammed Ali  
Managing Director



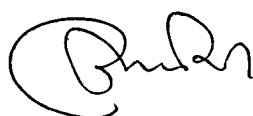
Bazal Ahmed  
Director



Rukhmila Zaman  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**(UNAUDITED)**

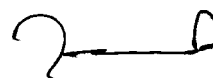
	January to March 31, 2017 Taka	January to March 31, 2016 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	5,595,844,194	5,956,746,876
Interest payments	(2,577,749,969)	(3,045,328,541)
Dividend receipt	36,271,033	36,685,909
Fees & Commission receipt	567,232,065	507,894,603
Recoveries from previously written off advances	22,015,763	24,920,681.00
Payments to employees	(2,011,157,722)	(1,624,337,288)
Payments to suppliers	(472,016,135)	(417,133,357)
Payment for Advance Income Tax	(746,357,241)	(537,813,070)
Receipt from other operating activities	463,018,020	324,779,802
Payment for other activities	(278,739,422)	(233,544,346)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>598,360,586</b>	<b>992,871,269</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	2,390,065,762	2,275,231,381
Purchase of trading securities	321,563,850	(161,633,759)
Loans and advances to customers	(7,077,549,782)	(12,024,146,567)
Other Assets	(663,978,748)	(155,282,123)
Deposit from Banks	11,710,180	(42,582,139)
Deposit from customers	1,091,515,864	700,116,988
Other liabilities	928,354,760	(574,260,127)
<b>Net cash flow from operating activities ( A )</b>	<b>(2,399,957,527)</b>	<b>(8,989,685,077)</b>
<b>Cash flows from investing activities</b>		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property, Plant & Equipments	39,016,569	28,000,999
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>39,016,569</b>	<b>28,000,999</b>
<b>Cash flows from financing activities</b>		
Receipt from borrowing from other banks	850,309,420	5,144,526,221
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>850,309,420</b>	<b>5,144,526,221</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(1,510,631,539)</b>	<b>(3,817,157,857)</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	<u>36,400,379,466</u>	<u>29,114,744,381</u>
<b>Cash and cash equivalent at the end of the period</b>	<u><b>34,889,747,928</b></u>	<u><b>25,297,586,524</b></u>



**ATM Tahmiduzzaman, FCS**  
Company Secretary



**Mohammad Habibur Rahman Chowdhury, FCA**  
Chief Financial Officer



**Muhammed Ali**  
Managing Director



**Bazal Ahmed**  
Director



**Rukhmila Zaman**  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**(UNAUDITED)**

(Amount in Taka)

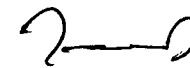
Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Non Controlling Interest	Foreign Correny translation gain/(loss)	Total
<b>Balance as at ,01 January 2017.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,702,142,844</b>	<b>2,534,101,559</b>	<b>190,640,961</b>	<b>110</b>	<b>4,605,093</b>	<b>25,829,486,302</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,702,142,844</b>	<b>2,534,101,559</b>	<b>190,640,961</b>	<b>110</b>	<b>4,605,093</b>	<b>25,829,486,302</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(35,564,098)	-	-	(35,564,098)
Currency Translation gain/(loss)	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	106,849,496	-	-	-	-	106,849,496
Appropriation made during the period	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-	-
Non Controlling Interest	-	-	-	-	(12)	-	-	12	-	-
<b>Balance as at March 31, 2017</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,808,992,328</b>	<b>2,534,101,559</b>	<b>155,076,863</b>	<b>122</b>	<b>4,605,093</b>	<b>25,900,771,700</b>
<b>Balance as at March 31, 2016</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>8,523,977,561</b>	<b>26,577,961</b>	<b>365,684,704</b>	<b>2,534,101,559</b>	<b>633,779,005</b>	<b>111</b>	<b>2,868,301</b>	<b>24,083,272,492</b>



ATM Tahmiduzzaman, FCS  
Company Secretary



Mohammad Habibur Rahman Chowdhury, FCA  
Chief Financial Officer



Muhammed Ali  
Managing Director



Bazal Ahmed  
Director



Rukhmila Zaman  
Chairman

**UNITED COMMERCIAL BANK LIMITED**  
**BALANCE SHEET**  
**AS AT 31 March 2017**  
**( UNAUDITED )**

<b>PROPERTIES AND ASSETS</b>	<b>31-03-2017</b> <b>Taka</b>	<b>31-12-2016</b> <b>Taka</b>
<b>Cash</b>	<b>20,530,479,975</b>	<b>21,102,743,897</b>
Cash in Hand (Including Foreign Currencies)	2,961,246,267	3,386,497,419
Balance with Bangladesh Bank & its agent bank(s) ( Including Foreign Currencies)	17,569,233,708	17,716,246,478
<b>Balance with other banks &amp; financial institutions</b>	<b>9,751,223,754</b>	<b>14,167,986,239</b>
In Bangladesh	8,761,095,788	11,520,603,696
Outside Bangladesh	990,127,966	2,647,382,543
<b>Money at call on short notice</b>	<b>3,760,000,000</b>	<b>950,000,000</b>
<b>Investments</b>	<b>52,513,650,113</b>	<b>55,475,638,257</b>
Government	48,362,471,137	50,752,536,899
Others	4,151,178,976	4,723,101,358
<b>Loans and Advances</b>	<b>230,738,646,414</b>	<b>223,697,182,404</b>
Loans, Cash Credits, Overdrafts etc	218,615,879,314	213,088,488,521
Bills purchased and discounted	12,122,767,100	10,608,693,883
<b>Fixed assets including premises, furniture &amp; fixture</b>	<b>8,341,355,347</b>	<b>8,380,175,741</b>
<b>Other assets</b>	<b>7,494,819,821</b>	<b>5,947,053,048</b>
<b>Non-banking assets</b>	-	-
<b>Total Assets</b>	<b><u>333,130,175,424</u></b>	<b><u>329,720,779,586</u></b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities :</b>		
<b>Borrowings from other banks, financial institutions and agents</b>	<b>26,415,410,054</b>	<b>25,565,100,634</b>
<b>Deposits and other accounts</b>	<b>258,506,517,550</b>	<b>257,704,302,081</b>
Current accounts & other accounts	42,154,464,767	42,741,161,021
Bills Payable	5,242,129,962	7,621,569,560
Savings Bank Deposits	43,918,419,661	43,379,427,197
Fixed Deposit	167,191,503,160	163,962,144,303
<b>Other Liabilities</b>	<b>22,467,572,629</b>	<b>20,695,055,944</b>
<b>Total Liabilities</b>	<b><u>307,389,500,233</u></b>	<b><u>303,964,458,659</u></b>
<b>Capital/Shareholders' Equity</b>		
Paid up Capital	10,541,306,540	10,541,306,540
Share Premium	1,454,976,750	1,454,976,750
Statutory Reserve	9,375,134,484	9,375,134,484
General Reserve	26,577,961	26,577,961
Other Reserve	2,693,783,515	2,729,347,613
Retained Earning	1,648,895,941	1,628,977,579
<b>Total Shareholders' Equity</b>	<b><u>25,740,675,191</u></b>	<b><u>25,756,320,927</u></b>
<b>Total Liabilities and Shareholders' Equity</b>	<b><u>333,130,175,424</u></b>	<b><u>329,720,779,586</u></b>

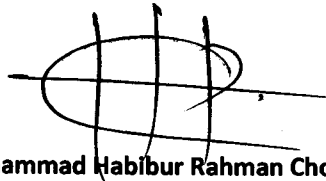
**UNITED COMMERCIAL BANK LTD.**  
**OFF-BALANCE SHEET ITEMS**  
**AS AT 31 March, 2017**  
**( UNAUDITED )**

**OFF BALANCE SHEET ITEMS**

<b>OFF BALANCE SHEET ITEMS</b>	<b>31-03-2017.</b> <b>Taka</b>	<b>31-12-2016.</b> <b>Taka</b>
<b>Contingent Liabilities</b>	<b>179,474,307,188</b>	<b>170,304,860,059</b>
Acceptances & Endorsements	42,015,250,042	43,841,462,303
Letter of Guarantees	85,526,419,570	85,075,111,234
Irrevocable Letter of Credit	39,690,146,272	29,541,631,966
Bills for Collection	12,242,491,304	11,846,654,556
Other contingent Liabilities	-	-
<b>Other Commitments</b>	<b>527,825,423</b>	<b>864,888,800</b>
Documentary credit and other short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	527,825,423	864,888,800
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
<b>Total Off-Balance sheet items including contingent liabilities</b>	<b><u>180,002,132,611</u></b>	<b><u>171,169,748,859</u></b>



**ATM Tahmiduzzaman, FCS**  
Company Secretary



**Mohammad Habibur Rahman Chowdhury, FCA**  
Chief Financial Officer



**Muhammed Ali**  
Managing Director



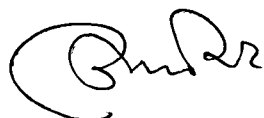
**Bazal Ahmed**  
Director



**Rukhmila Zaman**  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**( UNAUDITED )**

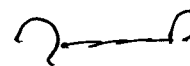
	<b>January to March 31, 2017 Taka</b>	<b>January to March 31, 2016 Taka</b>
<b>OPERATING INCOME</b>		
Interest Income	4,897,271,719	5,306,425,270
Interest Paid on Deposit and Borrowings	3,067,645,600	3,336,368,663
<b>Net Interest Income</b>	<b>1,829,626,119</b>	<b>1,970,056,607</b>
Income from Investment	984,570,917	844,521,837
Commission, Exchange and Brokerage	842,479,226	764,795,525
Other Operating Income	60,069,786	87,798,294
	<b>1,887,119,929</b>	<b>1,697,115,656</b>
<b>Total Operating Income (A)</b>	<b>3,716,746,048</b>	<b>3,667,172,263</b>
<b>OPERATING EXPENSES</b>		
Salary and Allowances	1,991,987,490	1,617,234,309
Rent, Taxes, Insurance, Electricity etc.	280,864,840	243,738,067
Legal Expenses	8,912,642	7,016,224
Postage, Stamps, Telecommunications etc.	29,519,218	24,777,090
Stationery, Printing, Advertisements etc.	160,427,098	148,066,663
Chief Executive's Salary and Fees	3,280,000	3,280,000
Director's Fees	1,298,429	831,467
Auditors Fees	201,250	-
Depreciation and repair of Banks Assets	169,016,183	168,888,699
Other Expenses	219,238,321	188,727,723
	<b>2,864,745,471</b>	<b>2,402,560,242</b>
<b>Total Operating Expenses (B)</b>	<b>2,864,745,471</b>	<b>2,402,560,242</b>
<b>Profit &amp; Loss before provision ( C ) = (A-B)</b>	<b>852,000,577</b>	<b>1,264,612,021</b>
Provision for Loans & Advances	404,872,246	318,778,481
Provision for diminution in value of investments	-	(104,000,000)
Other provision	87,769,754	115,732,000
	<b>492,642,000</b>	<b>330,510,481</b>
<b>Total Provision</b>	<b>492,642,000</b>	<b>330,510,481</b>
<b>Total Profit before Income Tax</b>	<b>359,358,577</b>	<b>934,101,540</b>
<b>Provision for Taxation</b>	<b>339,440,215</b>	<b>492,752,946</b>
Current Tax Expenses	339,440,215	492,752,946
Deferred Tax Expenses	-	-
	<b>19,918,362</b>	<b>441,348,594</b>
<b>Net profit after Tax</b>	<b>19,918,362</b>	<b>441,348,594</b>
<b>Appropriations :</b>		
Statutory Reserve	-	186,820,308
Retained Earning	19,918,362	254,528,286
	<b>0.02</b>	<b>0.42</b>
<b>Earning per ordinary share (EPS)</b>	<b>0.02</b>	<b>0.42</b>



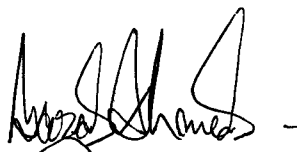
**ATM Tahmiduzzaman, FCS**  
Company Secretary



**Mohammad Habibur Rahman Chowdhury, FCA**  
Chief Financial Officer



**Muhammed Ali**  
Managing Director



**Bazal Ahmed**  
Director

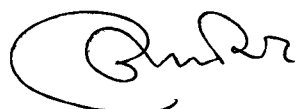


**Rukhmila Zaman**  
Chairman

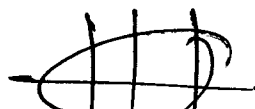


**UNITED COMMERCIAL BANK LTD**  
**CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**(UNAUDITED)**

	January to March 31, 2017 Taka	January to March 31, 2016 Taka
<b>Cash flows from operating activities</b>		
Interest receipts	5,575,777,979	5,939,235,227
Interest payments	(2,577,749,969)	(3,035,764,106)
Dividend receipt	36,186,444	36,685,909
Fees & Commission receipt	517,206,276	498,682,467
Recoveries from previously written off advances	22,015,763	24,920,681.00
Payments to employees	(1,995,267,490)	(1,620,514,309)
Payments to suppliers	(470,811,156)	(416,581,820)
Payment for Advance Income Tax	(736,829,039)	(534,428,551)
Receipt from other operating activities	411,714,795	324,678,915
Payment for other activities	(271,098,307)	(231,926,443)
<b>Operating profit before changes in operating assets and Liabilities</b>	<b>511,145,296</b>	<b>984,987,970</b>
<b>Increase/Decrease in operating assets and liabilities</b>		
Statutory Deposit	2,390,065,762	2,275,231,381
Purchase/Sale of trading securities	571,922,382	(160,753,945)
Loans and advances to customers	(7,041,464,010)	(12,049,002,619)
Other Assets	(589,447,343)	(134,940,483)
Deposit from Banks	11,710,180	(42,582,139)
Deposit from customers	790,505,289	739,683,034
Other liabilities	287,406,222	(622,803,759)
<b>Net cash flow from operating activities ( A )</b>	<b>(3,068,156,221)</b>	<b>(9,010,180,560)</b>
<b>Cash flows from investing activities</b>		
Sales of Securities	-	-
Purchase of Securities	-	-
Purchase of Property, Plant & Equipments	38,820,394	27,725,500
Sales of Property, Plant & Equipments	-	-
Net cash increase/decrease for sales of subsidiary	-	-
<b>Net cash from investing activities ( B )</b>	<b>38,820,394</b>	<b>27,725,500</b>
<b>Cash flows from financing activities</b>		
Receipt/(Payment) from borrowing from other banks	850,309,420	5,144,526,221
Repayment of borrowing and release of debt securities	-	-
Cash received from issuing of Right shares	-	-
Cash dividend payment	-	-
<b>Net cash from financing activities ( C )</b>	<b>850,309,420</b>	<b>5,144,526,221</b>
<b>Net cash increase/decrease in cash ( A+B+C )</b>	<b>(2,179,026,408)</b>	<b>(3,837,928,839)</b>
Effects of the changes of exchange rate on cash and cash equivalents*		
<b>Cash and cash equivalent at beginning of the year</b>	36,220,730,136	29,056,253,370
<b>Cash and cash equivalent at the end of the period</b>	<b>34,041,703,729</b>	<b>25,218,324,531</b>



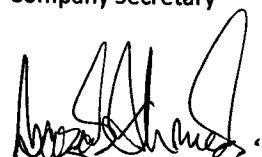
ATM Tahmiduzzaman, FCS  
Company Secretary



Mohammad Habibur Rahman Chowdhury, FCA  
Chief Financial Officer



Muhammed Ali  
Managing Director



Bazal Ahmed  
Director



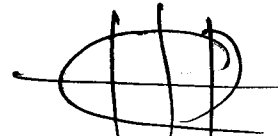
Rukhmila Zaman  
Chairman

**UNITED COMMERCIAL BANK LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**(UNAUDITED)**

Particulars	Paid up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Assets Revaluation Reserve	Investment Revaluation Reserve	Foreign Currency translation gain/(loss)	Total
<b>Balance as at ,01 January 2017.</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,628,977,579</b>	<b>2,534,101,559</b>	<b>190,640,961</b>	<b>4,605,093</b>	<b>25,756,320,927</b>
Changes in accounting policy	-	-	-	-	-	-	-	-	-
<b>Restated balance</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,628,977,579</b>	<b>2,534,101,559</b>	<b>190,640,961</b>	<b>4,605,093</b>	<b>25,756,320,927</b>
Surplus/(Deficit) on revaluation of properties	-	-	-	-	-	-	-	-	-
Surplus/(Deficit) on revaluation of investments	-	-	-	-	-	-	(35,564,098)	-	(35,564,098)
Currency translation differences	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	19,918,362	-	-	-	19,918,362
Appropriation made during the period	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-
Issue of Share Capital	-	-	-	-	-	-	-	-	-
<b>Balance as at March 31, 2017</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>9,375,134,484</b>	<b>26,577,961</b>	<b>1,648,895,941</b>	<b>2,534,101,559</b>	<b>155,076,863</b>	<b>4,605,093</b>	<b>25,740,675,191</b>
<b>Balance as at March 31, 2016</b>	<b>10,541,306,540</b>	<b>1,454,976,750</b>	<b>8,523,977,561</b>	<b>26,577,961</b>	<b>292,848,636</b>	<b>2,534,101,559</b>	<b>633,779,005</b>	<b>2,868,301</b>	<b>24,010,436,313</b>



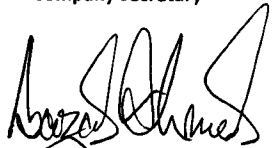
ATM Tahmiduzzaman, FCS  
Company Secretary




Mohammad Habibur Rahman Chowdhury, FCA  
Chief Financial Officer



Muhammed Ali  
Managing Director



Bazal Ahmed  
Director



Rukhmila Zaman  
Chairman

## United Commercial Bank Ltd.

### Selective Notes to the Interim Financial Statements as at & for the period ended 31 March 2017

#### 01. Basis of Preparation

The 1st quarter financial statements are being prepared in condensed form in accordance with the requirements of Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting" and Rule 13 of the Securities and Exchange Rules 1987.

#### 02. Accounting policies

Accounting policies have been followed in preparing these financial statements are same as applied in financial statements of the Bank of preceding financial year 2016.

#### 03. Provisions

Provisions consists of provision for loans & advances, provision for changes in the value of investment as well as provision for off balance sheet exposure. Total provisions has been increased by Tk. 16.21 crore mainly due to increase of loans & advances and off balance sheet exposure during the first quarter ended on 31 March 2017.

#### 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 2016, the Income Tax ordinance 1984 and other relevant legislation as applicable.

#### 05. Net profit after tax

Bank's net profit after tax for the first quarter ended on 31 March 2017 has decreased by Tk. 42.14 Crore mainly due to decrease of Net Interest Income (NII), increase of bank's operating expense and increase of provision for loans & advances.

#### 06. Earnings per share (EPS)

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

	31 Mrch 2017	31 Mrch 2016
<b>Profit after tax:</b>		
Profit after tax for the period (Bank)	19,918,362	441,348,594
Profit after tax for the period (Consolidated)	106,849,483	440,343,875
Weighted average number of shares outstanding:	1,054,130,654	1,054,130,654

#### EPS Calculations:

Basic Earnings per share (EPS) - (Bank)	0.02	0.42
Basic Earnings per share (EPS) - (Consolidated)	0.10	0.42

#### Diluted Earnings per share (DEPS)

No DEPS is required to be calculated for the period as there was no scope for dilution of share during the period.

#### 07. Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2016 figures have been reclassified/rearranged, where necessary to conform to the current period presentation.

#### 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. Approval of 1st quarter unaudited financial statements:

The 1st quarter financial statements for the period ended on 31 March 2017 were approved on 14 May 2017.

ATM Tahmiduzzaman, FCS  
Company Secretary

Mohammad Habibur Rahman Chowdhury, FCA  
Chief Financial Officer

Muhammed Ali  
Managing Director

Bazal Ahmed  
Director

Rukhmila Zaman  
Chairman