

**Union Capital Limited**  
**Consolidated and Separate Financial Statements (Un-audited)**  
**As on and for the third quarter ended 30 September 2016**

**Union Capital Limited**  
**Consolidated Balance Sheet (Un-audited) as at 30 September 2016**

Figures in BDT

| Particulars  | Notes | 30-Sep-16             | 31-Dec-15             |
|--|-------|-----------------------|-----------------------|
| <b>PROPERTY AND ASSETS</b>   |       |                       |                       |
| <b>Cash</b>  |       |                       |                       |
| In hand (including foreign currencies)   |       | 102,093               | 103,093               |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) |       | 239,318,434           | 156,930,308           |
|  | 4.a   | 239,420,527           | 157,033,401           |
| <b>Balance with other banks and financial institutions</b>                     |       |                       |                       |
| In Bangladesh  |       | 1,277,629,860         | 1,049,943,557         |
| Outside Bangladesh   |       | -                     | -                     |
|  | 5.a   | <b>1,277,629,860</b>  | <b>1,049,943,557</b>  |
| <b>Money at call and short notice</b>  |       |                       |                       |
|  |       | -                     | -                     |
| <b>Investments</b>   |       |                       |                       |
| Government   |       | -                     | -                     |
| Others   |       | 1,689,991,395         | 1,620,829,816         |
|  | 6.a   | <b>1,689,991,395</b>  | <b>1,620,829,816</b>  |
| <b>Loans, advances and leases</b>  |       |                       |                       |
| Loans, advances and leases   |       | 17,270,754,845        | 15,633,080,823        |
| Bills purchased and discounted   |       | -                     | -                     |
|  | 7.a   | <b>17,270,754,845</b> | <b>15,633,080,823</b> |
| <b>Fixed assets including land, building, furniture and fixtures</b>           | 8.a   | 38,369,721            | 29,253,671            |
| <b>Other assets</b>  | 9.a   | 1,896,240,824         | 1,549,525,981         |
| <b>Non-banking assets</b>  |       | 215,129,173           | 215,129,173           |
| <b>TOTAL ASSETS</b>  |       | <b>22,627,536,344</b> | <b>20,254,796,422</b> |
| <b>LIABILITIES AND CAPITAL</b>   |       |                       |                       |
| <b>Liabilities</b>   |       |                       |                       |
| Borrowings from other banks, financial institutions and agents                 | 11.a  | 3,471,657,564         | 2,804,364,379         |
| <b>Deposits and other accounts</b>   |       |                       |                       |
| Term deposits  | 12.a  | 11,079,032,950        | 10,712,749,207        |
| Other deposits   | 13.0  | 1,309,164,867         | 1,086,037,720         |
|  |       | <b>12,388,197,817</b> | <b>11,798,786,927</b> |
| Other liabilities  | 14.a  | 4,370,665,096         | 3,157,718,243         |
| <b>Total liabilities</b>   |       | <b>20,230,520,477</b> | <b>17,760,869,549</b> |
| <b>Shareholders' equity</b>  |       |                       |                       |
| Paid up capital  | 15.0  | 1,422,996,034         | 1,329,902,836         |
| Preference share capital   | 16.0  | 400,000,000           | 500,000,000           |
| Statutory reserve  | 17.0  | 364,815,071           | 364,815,071           |
| Revaluation reserve  |       | 102,024,360           | 102,024,360           |
| Retained earnings  | 18.a  | 107,180,210           | 197,184,426           |
| <b>Total equity attributable to equity holders of the Company</b>              |       | <b>2,397,015,676</b>  | <b>2,493,926,693</b>  |
| Non-controlling interest   |       | 191                   | 180                   |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS EQUITY</b>                               |       | <b>22,627,536,344</b> | <b>20,254,796,422</b> |
| <b>OFF-BALANCE SHEET ITEMS</b>   |       |                       |                       |
| <b>Contingent liabilities</b>  |       |                       |                       |
| Letters of guarantee   |       | -                     | -                     |
| Irrevocable letters of credit  |       | -                     | -                     |
| Other contingent liabilities   |       | -                     | -                     |
| <b>Other commitments</b>   |       |                       |                       |
| Undisbursed contracted loans, advances and leases                              |       | 1,554,000,000         | 962,860,000           |
| <b>TOTAL OFF BALANCE SHEET ITEMS</b>   |       | <b>1,554,000,000</b>  | <b>962,860,000</b>    |
| <b>Net Assets Value (NAV) per share (2015: Restated)</b>                       |       | <b>16.84</b>          | <b>17.53</b>          |

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 third quarter ended 30 September 2016**

Figures in BDT

| Particulars  | Notes | 1 Jan to 30 Sep 2016 | 1 Jan to 30 Sep 2015 | 1 July to 30 Sep 2016 | 1 July to 30 Sep 2015 |
|--|-------|----------------------|----------------------|-----------------------|-----------------------|
| Interest income                                    | 19.a  | 1,447,822,804        | 1,661,748,617        | 506,129,987           | 570,441,372           |
| Interest paid on deposits and borrowings etc.      | 20.a  | (982,904,192)        | (1,012,041,457)      | (322,532,607)         | (327,834,337)         |
| <b>Net interest income</b>                         |       | <b>464,918,612</b>   | <b>649,707,159</b>   | <b>183,597,380</b>    | <b>242,607,034</b>    |
| Investment income                                  | 21.a  | 28,845,753           | (190,226,546)        | 10,500,590            | (29,295,936)          |
| Fees, commissions, exchange and brokerage          | 22.a  | 153,046,584          | 119,648,539          | 54,598,951            | 39,882,429            |
| Other operating income                             | 23.a  | 38,403,986           | 13,920,072           | 3,083,453             | 6,685,498             |
| <b>Total operating income</b>                      |       | <b>685,214,935</b>   | <b>593,049,225</b>   | <b>251,780,375</b>    | <b>259,879,025</b>    |
| Salaries and other employee benefits               | 24.a  | 95,493,986           | 76,323,996           | 35,977,944            | 31,344,053            |
| Rent, taxes, insurance, electricity etc.           | 25.a  | 25,255,466           | 23,453,122           | 9,257,568             | 7,885,449             |
| Legal expenses                                     | 26.a  | 598,405              | 1,844,647            | 811,483               | 23,792                |
| Postage, stamp, telecommunication etc.             | 27.a  | 3,292,619            | 3,121,268            | 1,155,996             | 1,085,498             |
| Stationery, printing, advertisements etc.          | 28.a  | 3,683,231            | 4,358,641            | 1,156,652             | 1,421,617             |
| Managing Director's salary and fees                | 29.0  | 4,338,710            | 3,158,710            | 1,500,000             | 38,710                |
| Directors' fees                                    | 30.a  | 1,358,610            | 1,142,500            | 384,000               | 371,000               |
| Auditors' fees                                     |       | -                    | -                    | -                     | -                     |
| Depreciation and repair of assets                  | 31.a  | 11,129,843           | 9,639,576            | 3,928,160             | 3,374,199             |
| Other expenses                                     | 32.a  | 36,171,195           | 28,822,269           | 9,157,898             | 9,414,579             |
| <b>Total operating expenses</b>                    |       | <b>181,322,064</b>   | <b>151,864,729</b>   | <b>63,329,701</b>     | <b>54,958,897</b>     |
| <b>Profit before provision</b>                     |       | <b>503,892,870</b>   | <b>441,184,496</b>   | <b>188,450,674</b>    | <b>204,920,128</b>    |
| <b>Provision for loans, leases and investments</b> |       |                      |                      |                       |                       |
| General provision for loans and leases             |       | 95,574,187           | 58,940,994           | 67,024,315            | 41,120,516            |
| Specific provision for loans and leases            |       | 151,502,302          | 49,816,133           | 26,326,590            | 11,037,020            |
| Provision for diminution in value of investments   |       | 66,877,005           | 626,670              | 22,755,522            | (13,625,787)          |
| <b>Total provision</b>                             | 33.a  | <b>313,953,493</b>   | <b>109,383,796</b>   | <b>116,106,427</b>    | <b>38,531,749</b>     |
| <b>Total profit before tax</b>                     |       | <b>189,939,378</b>   | <b>331,800,700</b>   | <b>72,344,247</b>     | <b>166,388,379</b>    |
| Provision for taxation                             |       |                      |                      |                       |                       |
| Current tax  | 34.a  | 80,074,423           | 199,562,989          | 26,836,030            | 88,877,137            |
| Deferred tax                                       |       | -                    | -                    | -                     | -                     |
|  |       | <b>80,074,423</b>    | <b>199,562,989</b>   | <b>26,836,030</b>     | <b>88,877,137</b>     |
| <b>Net profit after tax</b>                        |       | <b>109,864,954</b>   | <b>132,237,711</b>   | <b>45,508,217</b>     | <b>77,511,242</b>     |
| Dividend on preference shares                      |       | 40,280,819           | 31,472,603           | 12,465,753            | 15,625,000            |
| <b>Retained surplus</b>                            |       | <b>69,584,135</b>    | <b>100,765,108</b>   | <b>33,042,464</b>     | <b>61,886,242</b>     |
| <b>Earnings per share (2015: Restated)</b>         | 37.a  | <b>0.49</b>          | <b>0.71</b>          | <b>0.23</b>           | <b>0.43</b>           |

sd/-  
Chairman

sd/-  
Director

sd/-  
Managing Director & CEO

sd/-  
Company Secretary

sd/-  
Chief Financial Officer

**Union Capital Limited**  
**Consolidated Cash Flow Statement (Un-audited)**

Figures in BDT

| <b>For the third quarter ended</b>                                      | <b>30-Sep-16</b>     | <b>30-Sep-15</b>       |
|---|----------------------|------------------------|
| <b>Cash flows from operating activities</b>                             |                      |                        |
| Interest receipts   | 1,427,943,889        | 1,518,450,831          |
| Interest payments   | (998,080,297)        | (1,003,480,091)        |
| Fee and commission receipts   | 153,046,584          | 119,648,539            |
| Dividend receipts   | 29,190,016           | 37,650,432             |
| Cash payments to employees  | (103,832,696)        | (87,605,202)           |
| Cash payments to suppliers and management expenses                      | (39,858,637)         | (33,010,560)           |
| Income taxes paid   | (288,622,285)        | (175,988,419)          |
| Receipts from other operating activities                                | 38,403,986           | 13,920,072             |
| Payments for other operating activities                                 | (38,128,210)         | (31,809,416)           |
| Cash generated before changes in operating assets and liabilities       | 180,062,351          | 357,776,186            |
| <b>Increase/decrease in operating assets and liabilities</b>            |                      |                        |
| Statutory deposits  | -                    | -                      |
| Purchase of trading securities (treasury bills)                         | -                    | -                      |
| Loans, advances and leases to banks and financial institutions          | -                    | -                      |
| Loans, advances and leases to customers                                 | (1,777,488,401)      | (1,287,653,869)        |
| Other assets  | (58,092,558)         | (384,501,920)          |
| Deposits from banks and other financial institutions                    | 170,342,931          | 40,000,000             |
| Deposits from customers   | 419,067,958          | 266,530,282            |
| Other liabilities account of customers                                  | -                    | -                      |
| Trading liabilities   | -                    | -                      |
| Other liabilities   | 818,918,937          | 311,819,232            |
| <b>Cash generated from operating assets and liabilities</b>             | <b>(427,251,132)</b> | <b>(1,053,806,275)</b> |
| <b>Net cash generated from/(used) in operating activities</b>           | <b>(247,188,781)</b> | <b>(696,030,090)</b>   |
| <b>Cash flows from investing activities</b>                             |                      |                        |
| Proceeds from sale of securities  | 779,919,107          | 3,710,081,781          |
| Payments for purchases of securities                                    | (866,304,266)        | (3,879,382,105)        |
| Purchase of property, plant and equipment                               | (11,696,982)         | (19,248,468)           |
| Proceeds from sale of property, plant and equipment                     | -                    | -                      |
| <b>Net cash used in investing activities</b>                            | <b>(98,082,141)</b>  | <b>(188,548,792)</b>   |
| <b>Cash flows from financing activities</b>                             |                      |                        |
| Dividend paid   | (119,919,917)        | -                      |
| Issuance of preference share  | -                    | 500,000,000            |
| Redemption of preference share  | (100,000,000)        | -                      |
| Receipts of long term loan  | 1,085,949,250        | 870,211,995            |
| Repayment of long term loan   | (951,339,639)        | (503,361,723)          |
| Non-controlling interest  | -                    | -                      |
| Net draw down/(payment) of short term loan                              | 740,654,656          | (146,726,387)          |
| <b>Net cash generated from/(used) in financing activities</b>           | <b>655,344,350</b>   | <b>720,123,885</b>     |
| <b>Net (decrease)/increase in cash and cash equivalents</b>             | <b>310,073,429</b>   | <b>(164,454,997)</b>   |
| Effects of exchange rate changes on cash and cash equivalents           | -                    | -                      |
| Cash and cash equivalents at the beginning of third quarter             | 1,206,976,958        | 737,812,548            |
| <b>Cash and cash equivalents at the end of third quarter</b>            | <b>1,517,050,387</b> | <b>573,357,551</b>     |
| <b>Cash and cash equivalents at the end of third quarter represents</b> |                      |                        |
| Cash in hand  | 102,093              | 98,293                 |
| Balance with Bangladesh Bank and its agent bank                         | 239,318,434          | 160,617,741            |
| Balance with other banks and financial institutions                     | 1,277,629,860        | 412,641,517            |
|   | <b>1,517,050,387</b> | <b>573,357,551</b>     |
| <b>Supplemental schedule for non-cash financing activities</b>          |                      |                        |
| Bonus share issued  | 93,093,198           | 120,900,250            |
| <b>Net operating cash flow per share (NOCFPS) (2015: Restated)</b>      | <b>(1.74)</b>        | <b>(4.89)</b>          |

sd/-  
Chairman

sd/-  
Director

sd/-  
Managing Director & CEO

sd/-  
Company Secretary

sd/-  
Chief Financial Officer

**Union Capital Limited**  
**Consolidated statement of changes in shareholders' equity (Un-audited)**  
**For the third quarter ended 30 September 2016**

Figures in BDT

| <b>Particulars</b>                     | <b>Paid-up capital</b> | <b>Preference share</b> | <b>Statutory reserve</b> | <b>Revaluation reserves</b> | <b>Retained earnings</b> | <b>Non-controlling interest</b> | <b>Total</b>         |
|--|------------------------|-------------------------|--------------------------|-----------------------------|--------------------------|---------------------------------|----------------------|
| 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 third quarter 2016  | -                      | -                       | -                        | -                           | 109,864,943              | 11                              | 109,864,954          |
| Redemption of preference share         | -                      | (100,000,000)           | -                        | -                           | -                        | -                               | (100,000,000)        |
| Dividend on preference share           | -                      | -                       | -                        | -                           | (40,280,819)             | -                               | (40,280,819)         |
| Payment of cash dividend (year 2015)   | -                      | -                       | -                        | -                           | (66,495,142)             | -                               | (66,495,142)         |
| Issuance of bonus share (year 2015)    | 93,093,198             | -                       | -                        | -                           | (93,093,198)             | -                               | -                    |
| <b>Balance as at 30 September 2016</b> | <b>1,422,996,034</b>   | <b>400,000,000</b>      | <b>364,815,071</b>       | <b>102,024,360</b>          | <b>107,180,210</b>       | <b>191</b>                      | <b>2,397,015,867</b> |

|  |                      |                    |                    |                    |                    |            |                      |
|--|----------------------|--------------------|--------------------|--------------------|--------------------|------------|----------------------|
| Balance as at 1 January 2015           | 1,209,002,586        | -                  | 323,835,724        | 102,024,360        | 172,313,739        | 149        | 1,807,176,558        |
| Net profit for the third quarter 2015  | -                    | -                  | -                  | -                  | 132,237,708        | 3          | 132,237,711          |
| Issuance of preference shares          | -                    | 500,000,000        | -                  | -                  | -                  | -          | 500,000,000          |
| Dividend on preference shares          | -                    | -                  | -                  | -                  | (31,472,603)       | -          | (31,472,603)         |
| Issuance of bonus share (year 2014)    | 120,900,259          | -                  | -                  | -                  | (120,900,259)      | -          | -                    |
| <b>Balance as at 30 September 2015</b> | <b>1,329,902,845</b> | <b>500,000,000</b> | <b>323,835,724</b> | <b>102,024,360</b> | <b>152,178,585</b> | <b>152</b> | <b>2,407,941,666</b> |

sd/-  
 \_\_\_\_\_  
 Chairman

sd/-  
 \_\_\_\_\_  
 Director

sd/-  
 \_\_\_\_\_  
 Managing Director & CEO

sd/-  
 \_\_\_\_\_  
 Company Secretary

sd/-  
 \_\_\_\_\_  
 Chief Financial Officer

**Union Capital Limited**  
**Balance Sheet (Un-audited) as at 30 September 2016**

Figures in BDT

| <b>PARTICULARS</b>   | <b>Notes</b> | <b>30-Sep-16</b>      | <b>31-Dec-15</b>      |
|--|--------------|-----------------------|-----------------------|
| <b>PROPERTY AND ASSETS</b>   |              |                       |                       |
| <b>Cash</b>  |              |                       |                       |
| In hand (including foreign currencies)   |              | 64,000                | 64,000                |
| Balance with Bangladesh Bank and its agent bank (including foreign currencies) |              | 239,318,434           | 156,930,308           |
|  | 4.0          | <b>239,382,434</b>    | <b>156,994,308</b>    |
| <b>Balance with other banks and financial institutions</b>                     |              |                       |                       |
| In Bangladesh  |              | 1,032,827,438         | 941,844,321           |
| Outside Bangladesh   |              | -                     | -                     |
|  | 5.0          | <b>1,032,827,438</b>  | <b>941,844,321</b>    |
| <b>Money at call and short notice</b>  |              |                       |                       |
| <b>Investments</b>   |              |                       |                       |
| Government   |              | -                     | -                     |
| Others   |              | 540,452,733           | 562,788,114           |
|  | 6.0          | <b>540,452,733</b>    | <b>562,788,114</b>    |
| <b>Loans, advances and leases</b>  |              |                       |                       |
| Loans, advances and leases   |              | 16,645,972,844        | 15,594,470,650        |
| Bills purchased and discounted   |              | -                     | -                     |
|  | 7.0          | <b>16,645,972,844</b> | <b>15,594,470,650</b> |
| <b>Fixed assets including land, building, furniture and fixtures</b>           | 8.0          | 14,609,517            | 8,108,648             |
| <b>Other assets</b>  | 9.0          | 1,811,228,956         | 1,536,827,743         |
| <b>Non-banking assets</b>  | 10.0         | 215,129,173           | 215,129,173           |
| <b>TOTAL ASSETS</b>  |              | <b>20,499,603,095</b> | <b>19,016,162,957</b> |
| <b>LIABILITIES AND CAPITAL</b>   |              |                       |                       |
| <b>Liabilities</b>   |              |                       |                       |
| Borrowings from other banks, financial institutions and agents                 | 11.0         | 3,110,796,806         | 2,443,900,345         |
| <b>Deposits and other accounts</b>   |              |                       |                       |
| Term deposits  | 12.0         | 11,079,032,950        | 10,712,749,207        |
| Other deposits   | 13.0         | 1,309,164,867         | 1,086,037,720         |
|  |              | <b>12,388,197,817</b> | <b>11,798,786,927</b> |
| Other liabilities  | 14.0         | 2,748,109,532         | 2,413,842,117         |
| <b>Total liabilities</b>   |              | <b>18,247,104,155</b> | <b>16,656,529,389</b> |
| <b>Shareholders' equity</b>  |              |                       |                       |
| Paid up capital  | 15.0         | 1,422,996,034         | 1,329,902,836         |
| Preference share capital   | 16.0         | 400,000,000           | 500,000,000           |
| Statutory reserve  | 17.0         | 364,815,071           | 364,815,071           |
| Retained earnings  | 18.0         | 64,687,835            | 164,915,661           |
| <b>Total shareholders' equity</b>  |              | <b>2,252,498,940</b>  | <b>2,359,633,568</b>  |
| <b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>                              |              | <b>20,499,603,095</b> | <b>19,016,162,957</b> |
| <b>OFF-BALANCE SHEET ITEMS</b>   |              |                       |                       |
| <b>Contingent liabilities</b>  |              |                       |                       |
| Letters of guarantee   |              | -                     | -                     |
| Irrevocable letters of credit  |              | -                     | -                     |
| Other contingent liabilities   |              | -                     | -                     |
| <b>Other commitments</b>   |              |                       |                       |
| Undisbursed contracted loans, advances and leases                              |              | 1,554,000,000         | 962,860,000           |
| <b>TOTAL OFF BALANCE SHEET ITEMS</b>   |              | <b>1,554,000,000</b>  | <b>962,860,000</b>    |
| <b>Net Assets Value (NAV) per share (2015: Restated)</b>                       |              | <b>15.83</b>          | <b>16.58</b>          |

**Union Capital Limited**  
**Profit and Loss Account (Un-audited) for the third quarter ended 30 September 2016**

Figures in BDT

| <b>Particulars</b>                                 | <b>Notes</b> | <b>1 Jan to 30<br/>Sep 2016</b> | <b>1 Jan to 30<br/>Sep 2015</b> | <b>1 July to 30<br/>Sep 2016</b> | <b>1 July to 30<br/>Sep 2015</b> |
|--|--------------|---------------------------------|---------------------------------|----------------------------------|----------------------------------|
| Interest income                                    | 19.0         | 1,400,191,411                   | 1,506,705,194                   | 490,045,372                      | 498,581,085                      |
| Interest paid on deposits and borrowings etc       | 20.0         | (925,285,120)                   | (985,397,782)                   | (300,055,324)                    | (318,578,074)                    |
| <b>Net interest income</b>                         |              | <b>474,906,291</b>              | <b>521,307,411</b>              | <b>189,990,047</b>               | <b>180,003,011</b>               |
| Investment income                                  | 21.0         | (7,475,057)                     | (85,531,930)                    | (6,481,990)                      | (14,042,703)                     |
| Fees, commissions, exchange and brokerage          | 22.0         | 8,910,945                       | 1,922,683                       | 2,654,402                        | (4,188,422)                      |
| Other operating income                             | 23.0         | 34,713,627                      | 11,976,052                      | 1,818,758                        | 5,863,347                        |
| <b>Total operating income</b>                      |              | <b>511,055,806</b>              | <b>449,674,217</b>              | <b>187,981,218</b>               | <b>167,635,233</b>               |
| Salaries and other employee benefits               | 24.0         | 57,368,790                      | 46,783,104                      | 22,992,757                       | 19,026,658                       |
| Rent, taxes, insurance, electricity etc.           | 25.0         | 11,691,587                      | 10,402,334                      | 4,450,023                        | 3,274,131                        |
| Legal expenses                                     | 26.0         | 589,780                         | 1,822,107                       | 811,483                          | 21,722                           |
| Postage, stamp, telecommunication etc.             | 27.0         | 1,410,493                       | 1,465,333                       | 496,211                          | 431,757                          |
| Stationery, printing, advertisements etc.          | 28.0         | 3,145,960                       | 3,626,079                       | 1,023,491                        | 1,143,906                        |
| Managing Director's salary and fees                | 29.0         | 4,338,710                       | 3,158,710                       | 1,500,000                        | 38,710                           |
| Directors' fees                                    | 30.0         | 1,064,000                       | 625,000                         | 384,000                          | 210,000                          |
| Auditors' fees                                     |              | -                               | -                               | -                                | -                                |
| Depreciation and repair of assets                  | 31.0         | 5,389,802                       | 5,917,263                       | 1,972,927                        | 1,512,114                        |
| Other expenses                                     | 32.0         | 13,389,254                      | 11,393,358                      | 2,410,911                        | 2,849,646                        |
| <b>Total operating expenses</b>                    |              | <b>98,388,375</b>               | <b>85,193,288</b>               | <b>36,041,804</b>                | <b>28,508,644</b>                |
| <b>Profit before provision</b>                     |              | <b>412,667,431</b>              | <b>364,480,929</b>              | <b>151,939,414</b>               | <b>139,126,589</b>               |
| <b>Provision for loans, leases and investments</b> |              |                                 |                                 |                                  |                                  |
| General provision for loans and leases             |              | 73,497,271                      | 24,640,994                      | 55,024,315                       | 7,820,516                        |
| Specific provision for loans and leases            |              | 151,502,302                     | 49,816,133                      | 26,326,590                       | 11,037,020                       |
| Provision for diminution in value of investments   |              | 43,447,609                      | 44,165,461                      | 15,267,072                       | (13,625,787)                     |
| <b>Total provision</b>                             | 33.0         | <b>268,447,181</b>              | <b>118,622,587</b>              | <b>96,617,977</b>                | <b>5,231,749</b>                 |
| <b>Total profit before tax</b>                     |              | <b>144,220,249</b>              | <b>245,858,341</b>              | <b>55,321,437</b>                | <b>133,894,840</b>               |
| Provision for taxation                             |              |                                 |                                 |                                  |                                  |
| Current tax  | 34.0         | 44,578,916                      | 112,180,123                     | 13,000,000                       | 52,180,123                       |
| Deferred tax                                       |              | -                               | -                               | -                                | -                                |
|  |              | <b>44,578,916</b>               | <b>112,180,123</b>              | <b>13,000,000</b>                | <b>52,180,123</b>                |
| <b>Net profit after tax</b>                        |              | <b>99,641,333</b>               | <b>133,678,219</b>              | <b>42,321,437</b>                | <b>81,714,718</b>                |
| Dividend on preference shares                      |              | 40,280,819                      | 31,472,603                      | 12,465,753                       | 15,625,000                       |
| <b>Retained surplus</b>                            |              | <b>59,360,514</b>               | <b>102,205,616</b>              | <b>29,855,684</b>                | <b>66,089,718</b>                |
| <b>Earnings per share (2015: Restated)</b>         |              | <b>0.42</b>                     | <b>0.72</b>                     | <b>0.21</b>                      | <b>0.46</b>                      |

**Union Capital Limited**  
**Cash Flow Statement (Un-audited) for the third quarter ended 30 September 2016**

Figures in BDT

| <b>Particulars</b>  | <b>30-Sep-16</b>     | <b>30-Sep-15</b>     |
|---|----------------------|----------------------|
| <b>Cash flows from operating activities</b>                             |                      |                      |
| Interest receipts   | 1,433,885,252        | 1,363,407,408        |
| Interest payments   | (940,461,224)        | (976,836,416)        |
| Fee and commission receipts   | 8,910,945            | 1,922,683            |
| Dividend receipts   | 9,748,524            | 15,305,290           |
| Cash payments to employees  | (65,707,500)         | (55,091,119)         |
| Cash payments to suppliers and management expenses                      | (19,849,475)         | (22,122,355)         |
| Income taxes paid   | (264,826,730)        | (156,465,762)        |
| Receipts from other operating activities                                | 14,083,037           | 8,002,165            |
| Payments for other operating activities                                 | (13,389,254)         | (11,393,358)         |
| Cash generated before changes in operating assets and liabilities       | 162,393,575          | 166,728,536          |
| <b>Increase/decrease in operating assets and liabilities</b>            |                      |                      |
| Statutory deposits  | -                    | -                    |
| Purchase of trading securities (treasury bills)                         | -                    | -                    |
| Loans, advances and leases to banks and financial institutions          | -                    | -                    |
| Loans, advances and leases to customers                                 | (1,051,502,194)      | (1,108,669,704)      |
| Other assets  | (9,574,483)          | (360,293,893)        |
| Deposits from banks and other financial institutions                    | 630,000,000          | 40,000,000           |
| Deposits from customers   | (40,589,111)         | 566,530,282          |
| Other liabilities account of customers                                  | -                    | -                    |
| Trading liabilities   | -                    | -                    |
| Other liabilities   | 34,260,371           | (31,310,731)         |
| <b>Cash generated from operating assets and liabilities</b>             | <b>(437,405,416)</b> | <b>(893,744,046)</b> |
| <b>Net cash generated from/(used) in operating activities</b>           | <b>(275,011,842)</b> | <b>(727,015,510)</b> |
| <b>Cash flows from investing activities</b>                             |                      |                      |
| Proceeds from sale of securities  | 533,874,236          | 1,103,555,816        |
| Payments for purchases of securities                                    | (528,762,436)        | (947,729,486)        |
| Purchase of property, plant and equipment                               | (3,705,259)          | (724,489)            |
| Proceeds from sale of property, plant and equipment                     | -                    | -                    |
| <b>Net cash used in investing activities</b>                            | <b>1,406,541</b>     | <b>155,101,841</b>   |
| <b>Cash flows from financing activities</b>                             |                      |                      |
| Dividend paid   | (119,919,917)        | -                    |
| Issuance of preference share  | -                    | 500,000,000          |
| Redemption of preference share  | (100,000,000)        | -                    |
| Receipts of long term loan  | 765,949,250          | 500,000,000          |
| Repayment of long term loan   | (839,707,445)        | (451,803,427)        |
| Net draw down/(payment) of short term loan                              | 740,654,656          | (146,726,387)        |
| <b>Net cash generated from/(used) in financing activities</b>           | <b>446,976,544</b>   | <b>401,470,186</b>   |
| <b>Net (decrease)/increase in cash and cash equivalents</b>             | <b>173,371,244</b>   | <b>(170,443,483)</b> |
| Effects of exchange rate changes on cash and cash equivalents           | -                    | -                    |
| Cash and cash equivalents at the beginning of third quarter             | 1,098,838,629        | 589,778,370          |
| <b>Cash and cash equivalents at the end of third quarter</b>            | <b>1,272,209,873</b> | <b>419,334,887</b>   |
| <b>Cash and cash equivalents at the end of third quarter represents</b> |                      |                      |
| Cash in hand  | 64,000               | 59,000               |
| Balance with Bangladesh Bank and its agent bank                         | 239,318,434          | 160,617,741          |
| Balance with other banks and financial institutions                     | 1,032,827,438        | 258,658,146          |
|   | <b>1,272,209,873</b> | <b>419,334,887</b>   |
| <b>Supplemental schedule for non-cash financing activities</b>          |                      |                      |
| Bonus share issued  | 93,093,198           | 120,900,250          |
| <b>Net operating cash flow per share (NOCFPS) (2015: Restated)</b>      | <b>(1.93)</b>        | <b>(5.11)</b>        |



**Union Capital Limited**

**Statement of Changes in shareholders' equity (Un-audited) for the third quarter ended 30 September 2016**

Figures in BDT

| <b>Particulars</b>                     | <b>Paid-up capital</b> | <b>Preference share</b> | <b>Statutory reserve</b> | <b>Retained earnings</b> | <b>Total</b>         |
|--|------------------------|-------------------------|--------------------------|--------------------------|----------------------|
| 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 third quarter 2016  | -                      | -                       | -                        | 99,641,333               | 99,641,333           |
| Redemption of preference shares        | -                      | (100,000,000)           | -                        | -                        | (100,000,000)        |
| Dividend on preference shares          | -                      | -                       | -                        | (40,280,819)             | (40,280,819)         |
| Payment of cash dividend (year 2015)   | -                      | -                       | -                        | (66,495,142)             | (66,495,142)         |
| Issuance of bonus share (year 2015)    | 93,093,198             | -                       | -                        | (93,093,198)             | -                    |
| <b>Balance as at 30 September 2016</b> | <b>1,422,996,034</b>   | <b>400,000,000</b>      | <b>364,815,072</b>       | <b>64,687,834</b>        | <b>2,252,498,940</b> |
| Balance as at 1 January 2015           | 1,209,002,586          | -                       | 323,835,724              | 169,295,784              | 1,702,134,094        |
| Net profit for the third quarter 2015  | -                      | -                       | -                        | 133,678,219              | 133,678,219          |
| Issuance of preference shares          | -                      | 500,000,000             | -                        | -                        | 500,000,000          |
| Dividend on preference shares          | -                      | -                       | -                        | (31,472,603)             | (31,472,603)         |
| Issuance of bonus share (year 2014)    | 120,900,259            | -                       | -                        | (120,900,259)            | -                    |
| <b>Balance as at 30 September 2015</b> | <b>1,329,902,845</b>   | <b>500,000,000</b>      | <b>323,835,724</b>       | <b>150,601,141</b>       | <b>2,304,339,710</b> |

**Union capital Limited**  
**Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the third quarter ended 30 September 2016**

**1.0 Reporting**

These third quarterly 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 2015 as they provide an update to previously reported information.

**2.0 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 2015.

**2.1 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'.

**2.2 Earnings per share (EPS)**

Earnings per share has been calculated based on number of shares outstanding for the period ended 30 September 2016 and profit for the same period. The number of shares outstanding for the period was 142.30 million. Earnings per share for the preceding period of 2015 has also been calculated based on 142.30 million shares.

**2.3 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.

**3.0 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.

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| <b>As at</b>   | <b>30-Sep-16</b>   | <b>31-Dec-15</b>   |
|--|--------------------|--------------------|
| <b>4.0 CASH</b>  |                    |                    |
| <b>In hand</b>   |                    |                    |
| Local currency   | 64,000             | 64,000             |
| Foreign currencies   | -                  | -                  |
|  | 64,000             | 64,000             |
| <b>Balance with Bangladesh Bank</b>  |                    |                    |
| Local currency   | 239,318,434        | 156,930,308        |
| Foreign currencies   | -                  | -                  |
|  | 239,318,434        | 156,930,308        |
| <b>Total</b>   | <b>239,382,434</b> | <b>156,994,308</b> |
| <b>4.a CASH (Consolidated)</b>   |                    |                    |
| <b>In hand</b>   |                    |                    |
| Union Capital Ltd.   | 64,000             | 64,000             |
| UniCap Securities Ltd.   | 24,000             | 25,000             |
| UniCap Investments Ltd.  | 14,093             | 14,093             |
|  | 102,093            | 103,093            |
| <b>Balance with Bangladesh Bank</b>  |                    |                    |
| Union Capital Ltd.   | 239,318,434        | 156,930,308        |
| UniCap Securities Ltd.   | -                  | -                  |
| UniCap Investments Ltd.  | -                  | -                  |
|  | 239,318,434        | 156,930,308        |
| <b>Total</b>   | <b>239,420,527</b> | <b>157,033,401</b> |
| <b>5.0 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS</b>                       |                    |                    |
| This represents balance with various banks and financial institutions in Bangladesh. |                    |                    |
| <b>Fixed deposit account</b>   |                    |                    |
| Bangladesh Industrial Finance Company  | 100,000,000        | -                  |
| Social Islami Bank Ltd.  | 700,000,000        | 200,000,000        |
| FAS Finance & Investment Ltd.  | -                  | 50,000,000         |
| Union Bank Ltd.  | -                  | 126,137,657        |
| EXIM Bank Ltd.   | -                  | 50,000,000         |
| Reliance Finance Limited   | -                  | 50,000,000         |
| Midland Bank Limited   | -                  | 100,000,000        |
|  | 800,000,000        | 576,137,657        |
| <b>Current account</b>   |                    |                    |
| Mutual Trust Bank Limited, Dilkusha Branch   | 394,588            | 395,163            |
| Southeast Bank Limited, Islamic Banking Branch                                       | 711,830            | 712,405            |
| NRB Bank Limited   | 8,531,505          | -                  |
| Shahjalal Islami Bank Limited, Dhaka Main Branch                                     | 453                | 453                |
| BRAC Bank Limited, Gulshan Branch  | 71,114             | 71,839             |
| Bank Asia Limited, Moghbazar Branch  | (60)               | 2                  |
| Bank Asia Limited, Bashundhara Branch  | (0)                | 139                |
| BASIC Bank Limited, Bangshal Branch  | 1                  | 483                |
| The Premier Bank Limited, New Market Branch  | 33,372             | 34,292             |
| Bank Alfalah   | 50,000             | -                  |
| Shahjalal Islami Bank Limited  | 10,000             | -                  |
| State Bank of India  | 5,000              | -                  |
| AB Bank Limited, Karwan Bazar Branch   | 14,361             | 16,281             |
| BASIC Bank Limited, Shantinagar Branch   | 1                  | 1                  |
| Dhaka Bank Limited, Kakrail Branch   | 2,001,000          | -                  |
| State Bank of India, Dhaka Office  | 79,798             | 81,098             |
| Uttara Bank Limited, Local Office  | 19,133             | 19,708             |
| United Commercial Bank Limited   | -                  | 4,326,821          |
|  | 11,922,096         | 5,658,685          |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| <b>As at</b>                                   | <b>30-Sep-16</b>     | <b>31-Dec-15</b>   |
|--|----------------------|--------------------|
| <b>Short term deposit</b>                      |                      |                    |
| HSBC, Dhaka Main Office                        | 87,930               | -                  |
| HSBC, Dhaka Main Office                        | 517,102              | 70,593             |
| Southeast Bank Limited, Islamic Banking Branch | 2,500,148            | 2,049,889          |
| Bank Asia Limited, Corporate Branch            | 25,116,995           | 336,138,429        |
| Dhaka Bank Limited, Local Office               | 3,716,277            | 10,805,800         |
| Jamuna Bank Limited                            | 5,297,959            | 10,153,545         |
| Dutch Bangla Bank Limited                      | 2,980,811            | 525,616            |
| Peoples Leasing and Financial Services Ltd.    | 180,000,000          | -                  |
| Mutual Trust Bank Limited, Principal Branch    | 688,121              | 304,107            |
|  | 220,905,343          | 360,047,979        |
| <b>Total</b>                                   | <b>1,032,827,438</b> | <b>941,844,321</b> |

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

|                                  |                      |                      |
|----------------------------------|----------------------|----------------------|
| Union Capital Ltd.               | 1,032,827,438        | 941,844,321          |
| UniCap Securities Ltd.           | 183,407,074          | 57,357,260           |
| UniCap Investments Ltd.          | 61,395,348           | 50,741,976           |
|                                  | 1,277,629,860        | 1,049,943,557        |
| Less: Inter-company transactions | -                    | -                    |
| <b>Total</b>                     | <b>1,277,629,860</b> | <b>1,049,943,557</b> |

**6.0 INVESTMENTS**

The investment is made up as under:

|                       |                    |                    |
|-----------------------|--------------------|--------------------|
| Government securities | -                  | -                  |
| Other investments     | 540,452,733        | 562,788,114        |
| <b>Total</b>          | <b>540,452,733</b> | <b>562,788,114</b> |

This represents investment made by the company in listed securities.

**Sector wise investment in listed securities at cost**

|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
| Banking companies                  | 42,899,476         | 1,211,832          |
| Insurance companies                | 14,381,778         | 14,381,778         |
| Investment companies               | 30,069,802         | -                  |
| Fuel & power                       | 52,109,336         | 3,075,058          |
| Manufacturing companies and others | 400,992,342        | 544,119,446        |
| <b>Total</b>                       | <b>540,452,733</b> | <b>562,788,114</b> |

**6.a INVESTMENTS (consolidated)**

|                         |                      |                      |
|-------------------------|----------------------|----------------------|
| Union Capital Ltd.      | 540,452,733          | 562,788,114          |
| UniCap Securities Ltd.  | 726,309,757          | 659,688,252          |
| UniCap Investments Ltd. | 423,228,905          | 398,353,450          |
| <b>Total</b>            | <b>1,689,991,395</b> | <b>1,620,829,816</b> |

**7.0 LOANS, ADVANCES AND LEASES**

|                       |                       |                       |
|-----------------------|-----------------------|-----------------------|
| Lease finance         | 1,870,900,122         | 2,392,844,027         |
| Term finance          | 8,767,466,397         | 7,446,691,805         |
| Home loan             | 2,646,163             | 3,076,934             |
| Loan to subsidiary    | 5,949,537,859         | 5,723,496,561         |
| Loan against deposits | 29,877,728            | 4,107,000             |
| Staff loan            | 25,544,575            | 24,254,323            |
| <b>Total</b>          | <b>16,645,972,844</b> | <b>15,594,470,650</b> |

This represents loans, advances and leases financed fully in Bangladesh.

| <b>As at</b>  | <b>30-Sep-16</b>      | <b>31-Dec-15</b>      |
|---|-----------------------|-----------------------|
| <b>7.a LOANS, ADVANCES AND LEASES (consolidated)</b>                                    |                       |                       |
| Union Capital Ltd.  | 16,645,972,844        | 15,594,470,650        |
| UniCap Securities Ltd.  | 961,255,250           | 722,893,717           |
| UniCap Investments Ltd.   | 5,613,064,610         | 5,039,213,017         |
|   | <b>23,220,292,704</b> | <b>21,356,577,384</b> |
| Less: Inter-company transactions  | 5,949,537,859         | 5,723,496,561         |
| <b>Total</b>  | <b>17,270,754,845</b> | <b>15,633,080,823</b> |
| <b>8.0 FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES</b>                |                       |                       |
| Furniture and fixtures  | 7,031,438             | 7,031,438             |
| Office decoration   | 18,358,286            | 18,358,289            |
| Electric equipment  | 27,190,292            | 26,532,142            |
| Owned vehicles  | 12,535,992            | 3,162,133             |
| Leased vehicles   | 3,760,000             | 3,760,000             |
| Intangible assets (software)  | 1,122,881             | 943,881               |
| Mobile phones   | 367,085               | 367,085               |
| Staff appliances  | 41,328                | 41,328                |
| <b>Total cost</b>   | <b>70,407,302</b>     | <b>60,196,296</b>     |
| Less: Accumulated depreciation and amortization   | 55,797,786            | 52,087,649            |
| <b>Written down value</b>   | <b>14,609,517</b>     | <b>8,108,648</b>      |
| <b>8.a FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)</b> |                       |                       |
| Union Capital Ltd.  | 14,609,517            | 8,108,648             |
| UniCap Securities Ltd.  | 19,451,618            | 15,625,218            |
| UniCap Investments Ltd.   | 4,308,587             | 5,519,805             |
| <b>Total</b>  | <b>38,369,721</b>     | <b>29,253,671</b>     |
| <b>9.0 OTHER ASSETS</b>   |                       |                       |
| Investment in subsidiary  | 347,498,771           | 347,498,771           |
| Accrued interest  | 74,749,193            | 65,346,310            |
| Others  | 10,630,213            | 9,332,511             |
| <b>Income generating other assets</b>   | <b>432,878,177</b>    | <b>422,177,592</b>    |
| Advance office rent   | 2,459,315             | 2,824,909             |
| Advance to employees  | 699,329               | 639,029               |
| Security deposits for T & T, water etc.   | 37,500                | 37,500                |
| Advance corporate tax   | 1,178,881,067         | 914,054,336           |
| Receivable against sale of shares   | 41,913,616            | 157,501,815           |
| Transfer price receivable   | 1,287,376             | 1,287,376             |
| Deferred tax assets   | 11,357,529            | 11,357,529            |
| Others  | 141,715,048           | 26,947,657            |
| <b>Non income generating other assets</b>   | <b>1,378,350,779</b>  | <b>1,114,650,151</b>  |
| <b>Total</b>  | <b>1,811,228,956</b>  | <b>1,536,827,743</b>  |
| <b>9.a OTHER ASSETS (consolidated)</b>  |                       |                       |
| Union Capital Ltd.  | 1,811,228,956         | 1,536,827,743         |
| UniCap Securities Ltd.  | 338,152,966           | 441,572,133           |
| UniCap Investments Ltd.   | 169,605,419           | 198,923,105           |
|   | 2,318,987,341         | 2,177,322,981         |
| Less: Inter-company transactions  | 422,746,517           | 627,797,000           |
| <b>Total</b>  | <b>1,896,240,824</b>  | <b>1,549,525,981</b>  |

| As at | 30-Sep-16 | 31-Dec-15 |
|-------|-----------|-----------|
|-------|-----------|-----------|

## 10.0 NON-BANKING ASSETS

|                    |                    |                    |
|--------------------|--------------------|--------------------|
| Non-banking assets | 215,129,173        | 215,129,173        |
|                    | <b>215,129,173</b> | <b>215,129,173</b> |

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  | 1,413,318,431        | 1,428,398,904        |
| Un secured   |                      |                      |
| Bangladesh Bank (Small Enterprise refinancing scheme-JICA) | 517,205,829          | 574,503,371          |
| Bangladesh Bank (Women entrepreneurship refinance scheme)  | 89,807,143           | 89,239,286           |
| Bangladesh Bank (Agriculture refinance scheme)             | 33,875,000           | 19,375,000           |
| Short term borrowing                                       | 1,014,607,775        | 273,953,119          |
| <b>Total unsecured loans</b>                               | <b>1,655,495,747</b> | <b>957,070,776</b>   |
| <b>Total loans within Bangladesh</b>                       | <b>3,068,814,179</b> | <b>2,385,469,680</b> |
| <b>Outside Bangladesh</b>                                  | -                    | -                    |
| <b>Borrowings from banks</b>                               | <b>3,068,814,179</b> | <b>2,385,469,680</b> |

#### Borrowings from financial institutions

|   |                      |                      |
|---|----------------------|----------------------|
| The UAE-Bangladesh Investment Company Limited | 41,982,627           | 58,430,665           |
| <b>Total</b>                                  | <b>3,110,796,806</b> | <b>2,443,900,345</b> |

### 11.a Borrowings from other banks, financial institutions and agents (consolidated)

|                                  |                      |                      |
|----------------------------------|----------------------|----------------------|
| Union Capital Limited            | 3,110,796,806        | 2,443,900,345        |
| UniCap Securities Limited        | 1,142,647,437        | 1,174,373,635        |
| UniCap Investments Limited       | 5,167,751,180        | 4,909,586,960        |
|                                  | 9,421,195,423        | 8,527,860,940        |
| Less: Inter-company transactions | 5,949,537,859        | 5,723,496,561        |
| <b>Total</b>                     | <b>3,471,657,564</b> | <b>2,804,364,379</b> |

## 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    | 5,400,000,000         | 4,770,000,000         |
| Other institutions                  | 4,672,122,880         | 5,131,779,949         |
| <b>Total institutional deposits</b> | <b>10,072,122,880</b> | <b>9,901,779,949</b>  |
| Term deposit                        | 808,311,469           | 566,692,530           |
| Income deposit                      | 193,080,000           | 239,270,003           |
| Monthly savings scheme              | 5,518,600             | 5,006,725             |
| <b>Total individual deposits</b>    | <b>1,006,910,069</b>  | <b>810,969,258</b>    |
| <b>Total</b>                        | <b>11,079,032,950</b> | <b>10,712,749,207</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| As at                                    | 30-Sep-16             | 31-Dec-15             |
|--|-----------------------|-----------------------|
| <b>12.a Term deposits (consolidated)</b> |                       |                       |
| Union Capital Limited                    | 11,079,032,950        | 10,712,749,207        |
| UniCap Securities Limited                | -                     | -                     |
| UniCap Investments Limited               | -                     | -                     |
|  | <u>11,079,032,950</u> | <u>10,712,749,207</u> |
| Less: Inter-company transactions         | -                     | -                     |
| <b>Total</b>                             | <b>11,079,032,950</b> | <b>10,712,749,207</b> |

**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        | 48,966,580           | 121,509,616          |
| Term finance advance | 603,897,904          | 239,308,090          |
| Cash security        | 656,300,384          | 725,220,014          |
| <b>Total</b>         | <b>1,309,164,867</b> | <b>1,086,037,720</b> |

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.

**14.0 OTHER LIABILITIES**

|  |                      |                      |
|--|----------------------|----------------------|
| Provision for loans, advances and leases         | 659,081,159          | 433,845,684          |
| Provision for diminution in value of investments | 71,776,864           | 28,329,255           |
| Provision for other assets                       | 4,311,000            | 4,311,000            |
| Interest suspense                                | 257,695,142          | 200,243,504          |
| Provision for tax                                | 1,226,177,197        | 1,181,598,281        |
| Financial expenses payable                       | 466,165,118          | 481,341,223          |
| Deferred liability-employee gratuity             | 9,484,999            | 9,595,999            |
| Dividend payable                                 | 34,253,305           | 47,397,261           |
| Excise duty                                      | 5,096,711            | 4,071,110            |
| Withholding tax payable                          | 10,569,560           | 14,066,692           |
| VAT payable                                      | 702,597              | 298,573              |
| Accrued expenses and other payable               | 2,795,879            | 8,743,535            |
| <b>Total</b>                                     | <b>2,748,109,532</b> | <b>2,413,842,117</b> |

**14.a OTHER LIABILITIES (consolidated)**

|                                  |                      |                      |
|----------------------------------|----------------------|----------------------|
| Union Capital Limited            | 2,748,109,532        | 2,413,842,117        |
| UniCap Securities Limited        | 786,530,496          | 674,589,521          |
| UniCap Investments Limited       | 836,272,814          | 1,514,334,797        |
|                                  | <u>4,370,912,843</u> | <u>4,602,766,436</u> |
| Less: Inter-company transactions | 247,746              | 1,445,048,193        |
| <b>Total</b>                     | <b>4,370,665,096</b> | <b>3,157,718,243</b> |

**15.0 Share capital**

As at 30 September 2016, a total number of 142,299,603 (As at 31 December 2015: 132,990,284) 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:**

|   |                      |                      |
|---|----------------------|----------------------|
| 132,990,283 ordinary shares of Tk.10 each | 1,329,902,836        | 1,209,002,586        |
| 9,309,320 bonus shares                    | 93,093,198           | 120,900,250          |
| <b>Total 142,299,603</b>                  | <b>1,422,996,034</b> | <b>1,329,902,836</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| As at | 30-Sep-16 | 31-Dec-15 |
|-------|-----------|-----------|
|-------|-----------|-----------|

**16.0 Preference share capital**

|   |             |             |
|---|-------------|-------------|
| 40 cumulative non-convertible redeemable preference shares of Tk. 10,000,000 each (fully paid up) | 400,000,000 | 500,000,000 |
|---|-------------|-------------|

The Company issued 50 cumulative non-convertible redeemable preference share of Tk. 10,000,000 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.

**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 share | Total              | Outstanding        | Outstanding        |
|--------------------------------------|--------------|--------------------|--------------------|--------------------|
| ICB Asset Management Company         | 10           | 100,000,000        | 80,000,000         | 100,000,000        |
| National Housing Finance Co. Ltd.    | 10           | 100,000,000        | 80,000,000         | 100,000,000        |
| DBH Corporation Ltd.                 | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| Uttara Finance & Investment Co. Ltd. | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| Brac Bank Ltd.                       | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| Midland Bank Ltd.                    | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| NRB Bank Ltd.                        | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| NRB Global Bank Ltd.                 | 5            | 50,000,000         | 40,000,000         | 50,000,000         |
| <b>Total</b>                         | <b>50</b>    | <b>500,000,000</b> | <b>400,000,000</b> | <b>500,000,000</b> |

**17.0 STATUTORY RESERVE**

|  |                    |                    |
|--|--------------------|--------------------|
| Balance as on 1 January                        | 364,815,071        | 323,835,724        |
| Add: Transferred from profit during the period | -                  | 40,979,347         |
| <b>Total</b>                                   | <b>364,815,071</b> | <b>364,815,071</b> |

**18.0 Retained earnings**

|  |                   |                    |
|--|-------------------|--------------------|
| Balance as on 1 January                | 164,915,661       | 169,295,784        |
| Add: Profit after tax for the period   | 99,641,333        | 204,896,736        |
| Less: Issuance of bonus shares (2015)  | (93,093,198)      | (120,900,250)      |
| Less: Payment of cash dividend (2015)  | (66,495,142)      | -                  |
| Less: Dividend on preference shares    | (40,280,819)      | (47,397,261)       |
| Less: Transferred to statutory reserve | -                 | (40,979,348)       |
| <b>Total</b>                           | <b>64,687,835</b> | <b>164,915,661</b> |

**18.a RETAINED EARNINGS (consolidated)**

|  |                    |                    |
|--|--------------------|--------------------|
| Balance as on 1 January                | 197,184,426        | 172,313,739        |
| Add: Profit after tax for the period   | 109,864,943        | 234,147,546        |
| Less: Issuance of bonus shares (2015)  | (93,093,198)       | (120,900,250)      |
| Less: Payment of cash dividend (2015)  | (66,495,142)       | -                  |
| Less: Dividend on preference shares    | (40,280,819)       | (47,397,261)       |
| Less: Transferred to statutory reserve | -                  | (40,979,348)       |
| <b>Total</b>                           | <b>107,180,210</b> | <b>197,184,426</b> |



**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| <b>For the third quarter ended 30 September</b>                       | <b>2016</b>          | <b>2015</b>          |
|---|----------------------|----------------------|
| <b>19.0 INTEREST INCOME</b>   |                      |                      |
| Income from lease finance   | 182,231,824          | 294,849,441          |
| Income from term finance  | 734,721,284          | 721,219,932          |
| Income from home finance  | 297,745              | 285,681              |
| Interest on loan to subsidiaries                                      | 422,535,048          | 467,832,704          |
| Income form other finance   | 1,218,345            | 1,061,826            |
| <b>Total</b>  | <b>1,341,004,246</b> | <b>1,485,249,583</b> |
| Interest income on balance with bank & FI                             | 59,187,165           | 21,455,610           |
| <b>Total</b>  | <b>1,400,191,411</b> | <b>1,506,705,194</b> |
| <b>19.a INTEREST INCOME (consolidated)</b>                            |                      |                      |
| Union Capital Limited   | 1,400,191,411        | 1,506,705,194        |
| UniCap Securities Limited   | 93,676,096           | 71,443,681           |
| UniCap Investments Limited  | 376,490,346          | 551,432,446          |
|   | 1,870,357,852        | 2,129,581,321        |
| Less: Inter-company transactions                                      | 422,535,048          | 467,832,704          |
| <b>Total</b>  | <b>1,447,822,804</b> | <b>1,661,748,617</b> |
| <b>20.0 INTEREST PAID ON DEPOSITS, BORROWINGS, etc.</b>               |                      |                      |
| Interest on bank loan   | 102,752,279          | 106,310,092          |
| Interest on JICA fund   | 19,314,329           | 20,345,163           |
| Interest on women entrepreneurship fund                               | 2,521,897            | 2,256,455            |
| Interest on Agriculture Fund  | 645,226              | -                    |
| Interest on term deposits   | 725,708,204          | 754,378,860          |
| Interest on money at call & short notice                              | 30,010,061           | 47,495,625           |
| Interest on cash security deposit                                     | 43,558,650           | 53,106,086           |
| Interest on obligation under capital leases                           | -                    | 355,700              |
| Bank charges  | 774,475              | 1,149,802            |
| <b>Total</b>  | <b>925,285,120</b>   | <b>985,397,782</b>   |
| <b>20.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)</b> |                      |                      |
| Union Capital Limited   | 925,285,120          | 985,397,782          |
| UniCap Securities Limited   | 112,544,887          | 98,881,591           |
| UniCap Investments Limited  | 367,609,233          | 395,594,788          |
|   | 1,405,439,240        | 1,479,874,161        |
| Less: Inter-company transactions                                      | 422,535,048          | 467,832,704          |
| <b>Total</b>  | <b>982,904,192</b>   | <b>1,012,041,457</b> |
| <b>21.0 INVESTMENT INCOME</b>   |                      |                      |
| Capital gain/(loss) on sale of securities                             | (17,223,581)         | (91,983,219)         |
| Dividend income   | 9,748,524            | 6,451,290            |
| <b>Total</b>  | <b>(7,475,057)</b>   | <b>(85,531,930)</b>  |
| <b>21.a INVESTMENT INCOME (consolidated)</b>                          |                      |                      |
| Union Capital Limited   | (7,475,057)          | (85,531,930)         |
| UniCap Securities Limited   | 38,410,921           | (28,657,799)         |
| UniCap Investments Limited  | (2,090,112)          | (76,036,817)         |
|   | 28,845,753           | (190,226,546)        |
| Less: Inter-company transactions                                      | -                    | -                    |
| <b>Total</b>  | <b>28,845,753</b>    | <b>(190,226,546)</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

**For the third quarter ended 30 September** **2016** **2015**

**22.0 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE**

|                            |                  |                  |
|----------------------------|------------------|------------------|
| Fees and commission income | 8,910,945        | 1,922,683        |
| Exchange income            | -                | -                |
| <b>Total</b>               | <b>8,910,945</b> | <b>1,922,683</b> |

**22.a FEES, COMMISSIONS, EXCHANGE AND BROKERAGE (consolidated)**

|                            |                    |                    |
|----------------------------|--------------------|--------------------|
| Union Capital Limited      | 8,910,945          | 1,922,683          |
| UniCap Securities Limited  | 112,390,638        | 79,917,992         |
| UniCap Investments Limited | 31,745,001         | 37,807,864         |
| <b>Total</b>               | <b>153,046,584</b> | <b>119,648,539</b> |

**23.0 OTHER OPERATING INCOME**

|                                       |                   |                   |
|---------------------------------------|-------------------|-------------------|
| Renewals and proceeds                 | 14,083,037        | 8,002,165         |
| Recovery from written off accounts    | 20,630,590        | 3,783,624         |
| Profit/(loss) on sale of fixed assets | -                 | 190,263           |
| <b>Total</b>                          | <b>34,713,627</b> | <b>11,976,052</b> |

**23.a OTHER OPERATING INCOME (consolidated)**

|                            |                   |                   |
|----------------------------|-------------------|-------------------|
| Union Capital Limited      | 34,713,627        | 11,976,052        |
| UniCap Securities Limited  | 3,572,616         | 1,936,575         |
| UniCap Investments Limited | 117,743           | 7,445             |
| <b>Total</b>               | <b>38,403,986</b> | <b>13,920,072</b> |

**24.0 SALARIES AND OTHER EMPLOYEE BENEFITS**

|                       |                   |                   |
|-----------------------|-------------------|-------------------|
| Salaries & allowances | 57,368,790        | 46,783,104        |
| <b>Total</b>          | <b>57,368,790</b> | <b>46,783,104</b> |

**24.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)**

|                            |                   |                   |
|----------------------------|-------------------|-------------------|
| Union Capital Limited      | 57,368,790        | 46,783,104        |
| UniCap Securities Limited  | 31,718,085        | 23,021,476        |
| UniCap Investments Limited | 6,407,111         | 6,519,416         |
| <b>Total</b>               | <b>95,493,986</b> | <b>76,323,996</b> |

**25.0 RENT, TAXES, INSURANCE, ELECTRICITY etc.**

|                              |                   |                   |
|------------------------------|-------------------|-------------------|
| Office rent, rates and taxes | 10,016,982        | 9,151,556         |
| Insurance                    | 174,584           | 94,814            |
| Power and electricity        | 1,500,021         | 1,155,964         |
| <b>Total</b>                 | <b>11,691,587</b> | <b>10,402,334</b> |

**25.a RENT, TAXES, INSURANCE, ELECTRICITY etc. (consolidated)**

|                            |                   |                   |
|----------------------------|-------------------|-------------------|
| Union Capital Limited      | 11,691,587        | 10,402,334        |
| UniCap Securities Limited  | 10,390,355        | 9,487,554         |
| UniCap Investments Limited | 3,173,524         | 3,563,234         |
| <b>Total</b>               | <b>25,255,466</b> | <b>23,453,122</b> |

**26.0 LEGAL EXPENSES**

|                   |                |                  |
|-------------------|----------------|------------------|
| Court fees        | (334,153)      | 81,920           |
| Professional Fees | 923,933        | 1,740,187        |
| <b>Total</b>      | <b>589,780</b> | <b>1,822,107</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| <b>For the third quarter ended 30 September</b>   | <b>2016</b>      | <b>2015</b>      |
|---|------------------|------------------|
| <b>26.a LEGAL EXPENSES (consolidated)</b>   |                  |                  |
| Union Capital Limited   | 589,780          | 1,822,107        |
| UniCap Securities Limited   | 8,625            | 22,540           |
| UniCap Investments Limited  | -                | -                |
| <b>Total</b>  | <b>598,405</b>   | <b>1,844,647</b> |
| <b>27.0 POSTAGE, STAMP, TELECOMMUNICATION etc.</b>  |                  |                  |
| Postage   | 157,685          | 111,160          |
| Telegram, telex, fax and e-mail   | 360,959          | 488,131          |
| Telephone - office  | 891,849          | 866,042          |
| <b>Total</b>  | <b>1,410,493</b> | <b>1,465,333</b> |
| <b>27.a POSTAGE, STAMP, TELECOMMUNICATION etc. (consolidated)</b>   |                  |                  |
| Union Capital Limited   | 1,410,493        | 1,465,333        |
| UniCap Securities Limited   | 1,758,078        | 1,415,846        |
| UniCap Investments Limited  | 124,049          | 240,089          |
| <b>Total</b>  | <b>3,292,619</b> | <b>3,121,268</b> |
| <b>28.0 STATIONERY, PRINTING, ADVERTISEMENTS etc.</b>   |                  |                  |
| Printing and stationery   | 936,191          | 698,055          |
| Advertisement and publicity   | 2,209,769        | 2,928,024        |
| <b>Total</b>  | <b>3,145,960</b> | <b>3,626,079</b> |
| <b>28.a STATIONERY, PRINTING, ADVERTISEMENTS etc.(consolidated)</b>   |                  |                  |
| Union Capital Limited   | 3,145,960        | 3,626,079        |
| UniCap Securities Limited   | 421,919          | 529,427          |
| UniCap Investments Limited  | 115,352          | 203,135          |
| <b>Total</b>  | <b>3,683,231</b> | <b>4,358,641</b> |
| <b>29.0 MANAGING DIRECTOR'S SALARY AND FEES</b>   | <b>4,338,710</b> | <b>3,158,710</b> |
| <b>30.0 DIRECTORS' FEES</b>   |                  |                  |
| <p>The Company pays fees to its Directors for attending the Board meetings and its Committee meetings as permitted by the Bangladesh Bank. As per Bangladesh Bank's 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.</p> |                  |                  |
| Directors' fees   | 1,064,000        | 625,000          |
| <b>30.a DIRECTORS' FEES (consolidated)</b>  |                  |                  |
| Union Capital Limited   | 1,064,000        | 625,000          |
| UniCap Securities Limited   | 212,500          | 368,000          |
| UniCap Investments Limited  | 82,110           | 149,500          |
| <b>Total</b>  | <b>1,358,610</b> | <b>1,142,500</b> |
| <b>31.0 DEPRECIATION AND REPAIR OF ASSETS</b>   |                  |                  |
| Depreciation of fixed assets-freehold   | 3,440,434        | 3,810,716        |
| Depreciation of fixed assets-leasehold vehicle  | 148,665          | 980,668          |
| Amortization of intangible assets   | 121,038          | 107,776          |
| Repairs and maintenance   | 1,679,665        | 1,018,103        |
| <b>Total</b>  | <b>5,389,802</b> | <b>5,917,263</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

| <b>For the third quarter ended 30 September</b>              | <b>2016</b>        | <b>2015</b>        |
|--|--------------------|--------------------|
| <b>31.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)</b> |                    |                    |
| Union Capital Limited  | 5,389,802          | 5,917,263          |
| UniCap Securities Limited                                    | 4,243,479          | 2,516,164          |
| UniCap Investments Limited                                   | 1,496,562          | 1,206,149          |
| <b>Total</b>   | <b>11,129,843</b>  | <b>9,639,576</b>   |
| <b>32.0 OTHER EXPENSES</b>                                   |                    |                    |
| HR development   | 207,287            | 225,955            |
| Travelling and conveyance                                    | 3,623,286          | 2,820,162          |
| Motor vehicle expenses                                       | 770,766            | 681,453            |
| Subscription and fees  | 2,182,964          | 1,017,480          |
| Books, magazines, newspapers, etc                            | 21,614             | 40,183             |
| AGM expenses   | 1,908,721          | 1,863,682          |
| Entertainment and public relation & others                   | 4,038,956          | 3,876,395          |
| Donation   | 635,660            | 868,048            |
| <b>Total</b>   | <b>13,389,254</b>  | <b>11,393,358</b>  |
| <b>32.a OTHER EXPENSES (consolidated)</b>                    |                    |                    |
| Union Capital Limited  | 13,389,254         | 11,393,358         |
| UniCap Securities Limited                                    | 22,224,812         | 16,227,971         |
| UniCap Investments Limited                                   | 557,130            | 1,200,940          |
|  | 36,171,195         | 28,822,269         |
| Less: Inter-company transactions                             | -                  | -                  |
| <b>Total</b>   | <b>36,171,195</b>  | <b>28,822,269</b>  |
| <b>33.0 PROVISION FOR LOANS, LEASES AND INVESTMENTS</b>      |                    |                    |
| General provision for loans and leases                       | 73,497,271         | 24,640,994         |
| Specific provision for loans and leases                      | 151,502,302        | 49,816,133         |
| Provision for diminution in value of investments             | 43,447,609         | 44,165,461         |
| <b>Total</b>   | <b>268,447,181</b> | <b>118,622,587</b> |
| <b>33.a PROVISION FOR LOANS, LEASES AND INVESTMENTS</b>      |                    |                    |
| Union Capital Limited  | 268,447,181        | 118,622,587        |
| UniCap Securities Limited                                    | 29,017,862         | (47,000,000)       |
| UniCap Investments Limited                                   | 16,488,450         | 37,761,209         |
| <b>Total</b>   | <b>313,953,493</b> | <b>109,383,796</b> |
| <b>34.0 PROVISION FOR TAXATION</b>                           |                    |                    |
| Current tax expense  | 44,578,916         | 112,180,123        |
| <b>Total</b>   | <b>44,578,916</b>  | <b>112,180,123</b> |
| <b>34.a PROVISION FOR TAXATION</b>                           |                    |                    |
| Union Capital Limited  | 44,578,916         | 112,180,123        |
| UniCap Securities Limited                                    | 24,700,000         | 16,000,000         |
| UniCap Investments Limited                                   | 10,795,507         | 71,382,866         |
| <b>Total</b>   | <b>80,074,423</b>  | <b>199,562,989</b> |
| <b>35.0 RECEIPTS FROM OTHER OPERATING ACTIVITIES</b>         |                    |                    |
| Renewals and proceeds  | 14,083,037         | 8,002,165          |
| Others   | -                  | -                  |
| <b>Total</b>   | <b>14,083,037</b>  | <b>8,002,165</b>   |

| For the third quarter ended 30 September | 2016 | 2015 |
|--|------|------|
|--|------|------|

### 36.0 PAYMENTS FOR OTHER OPERATING ACTIVITIES

|  |                   |                   |
|--|-------------------|-------------------|
| HR development                             | 207,287           | 225,955           |
| Travelling and conveyance                  | 3,623,286         | 2,820,162         |
| Motor vehicle expenses                     | 770,766           | 681,453           |
| Subscription and fees                      | 2,182,964         | 1,017,480         |
| Books, magazines, newspapers, etc          | 21,614            | 40,183            |
| AGM expenses                               | 1,908,721         | 1,863,682         |
| Entertainment and public relation & others | 4,038,956         | 3,876,395         |
| Donation                                   | 635,660           | 868,048           |
| <b>Total</b>                               | <b>13,389,254</b> | <b>11,393,358</b> |

### 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.

#### Basic earnings per share

The calculation of basic earnings per share at 30 September 2016 was based on the profit attributable to ordinary shareholders of Tk. 59,360,514 (30 September 2015: Tk. 102,205,616) and a weighted average number of ordinary shares outstanding for the third quarter ended 30 September 2016 was 142,299,603 (30 September 2015: 132,990,284).

#### Profits attributable to ordinary shareholders

|                         |            |             |
|-------------------------|------------|-------------|
| Net profit for the year | 59,360,514 | 102,205,616 |
|-------------------------|------------|-------------|

#### Weighted average number of ordinary shares

|  |             |             |
|--|-------------|-------------|
| Ordinary shares at 1 January                               | 132,990,284 | 120,900,259 |
| Bonus shares issued  | 9,309,319   | 12,090,026  |
| Weighted average number of ordinary shares at 30 September | 142,299,603 | 132,990,284 |
| Restated weighted average number of ordinary shares        | 142,299,603 | 142,299,603 |
| <b>Earnings per share</b>                                  | <b>0.42</b> | <b>0.77</b> |
| <b>Earnings per share (restated)</b>                       | <b>0.42</b> | <b>0.72</b> |

#### 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 third quarter ended 30 September 2016 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) | 69,584,135 | 100,765,108 |
|--|------------|-------------|

#### Weighted average number of ordinary shares

|  |             |             |
|--|-------------|-------------|
| Ordinary shares at 1 January                               | 132,990,284 | 120,900,259 |
| Bonus shares issued  | 9,309,319   | 12,090,026  |
| Weighted average number of ordinary shares at 30 September | 142,299,603 | 132,990,284 |
| Restated weighted average number of ordinary shares        | 142,299,603 | 142,299,603 |
| <b>Earnings per share- consolidated</b>                    | <b>0.49</b> | <b>0.76</b> |
| <b>Earnings per share- consolidated (restated)</b>         | <b>0.49</b> | <b>0.71</b> |

**Union Capital Limited**  
**Notes to the Consolidated Financial Statements (Un-audited)**

Figures in BDT

**For the third quarter ended 30 September** **2016** **2015**

**38.0 INCREASE/(DECREASE) IN OTHER LIABILITIES**

|                                    |                   |                     |
|------------------------------------|-------------------|---------------------|
| Interest suspense                  | 57,451,638        | (18,088,065)        |
| Financial expenses payable         | (15,176,104)      | 8,561,367           |
| Obligation under capital lease     | -                 | (3,374,054)         |
| Excise duty                        | 1,025,601         | (317,037)           |
| Withholding tax payable            | (3,497,132)       | (6,329,302)         |
| VAT payable                        | 404,024           | (575,548)           |
| Accrued expenses and other payable | (5,947,656)       | (11,188,092)        |
| <b>Total</b>                       | <b>34,260,371</b> | <b>(31,310,731)</b> |

**39.0 (INCREASE)/DECREASE IN OTHER ASSETS**

|   |                    |                      |
|---|--------------------|----------------------|
| Accrued interest  | (9,402,883)        | 484,939              |
| Advance office rent                                     | 365,594            | 1,690,317            |
| Advance to employees                                    | (60,300)           | (290,191)            |
| Receivable from brokerage houses against sale of shares | 115,588,199        | 4,970,631            |
| Receivable from subsidiary company                      | -                  | (376,645,204)        |
| Transfer price receivable                               | -                  | -                    |
| Others  | (116,065,093)      | 9,495,615            |
| <b>Total</b>  | <b>(9,574,483)</b> | <b>(360,293,893)</b> |