

Union Capital Limited
Consolidated Financial Statements (Un-audited)
As at and for the third quarter ended 30 September 2015

Union Capital Limited
Consolidated Balance Sheet (Un-audited) as at 30 September 2015

Figures in BDT

Particulars	Notes	30-Sep-15	31-Dec-14
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		98,293	94,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)	4.a	160,617,741	153,053,421
		160,716,034	153,147,421
Balance with other banks and financial institutions			
In Bangladesh		412,641,517	584,665,127
Outside Bangladesh	5.a	-	-
		412,641,517	584,665,127
Money at call and short notice			
		-	-
Investments			
Government		-	-
Others	6.a	1,610,585,630	1,488,135,388
		1,610,585,630	1,488,135,388
Loans, advances and leases			
Loans, advances and leases		15,865,831,614	14,739,579,044
Bills purchased and discounted	7.a	-	-
		15,865,831,614	14,739,579,044
Fixed assets including land, building, furniture and fixtures	8.a	31,325,466	24,186,716
Other assets	9.a	1,745,099,543	1,184,609,204
TOTAL ASSETS		19,826,199,804	18,174,322,899
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10.a	3,108,858,251	2,985,042,753
Deposits and other accounts			
Term deposits	11.a	9,933,498,776	9,695,588,734
Other deposits	12.0	1,078,473,090	1,009,852,850
		11,011,971,866	10,705,441,584
Other liabilities	13.a	3,297,428,021	2,676,662,004
Total liabilities		17,418,258,138	16,367,146,341
Shareholders' equity			
Paid up capital	14.0	1,329,902,845	1,209,002,586
Preference share capital	15.0	500,000,000	-
Statutory reserve	16.0	323,835,724	323,835,724
Revaluation reserve		102,024,360	102,024,360
Retained earnings	17.a	152,178,585	172,313,739
Total equity attributable to equity holders of the Company		2,407,941,514	1,807,176,409
Non-controlling interest		152	149
TOTAL LIABILITIES AND SHAREHOLDERS EQUITY		19,826,199,804	18,174,322,899
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		1,370,560,000	936,000,000
TOTAL OFF BALANCE SHEET ITEMS		1,370,560,000	936,000,000
Net assets value per share (2014: Restated)		18.11	13.59

sd/-
Chief Financial Officer

sd/-
Company Secretary & MD (CC)

sd/-
Director

sd/-
Chairman

Union Capital Limited
Consolidated Profit and Loss Account (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	Notes	1 Jan to 30 Sep 2015	1 Jan to 30 Sep 2014	1 July to 30 Sep 2015	1 July to 30 Sep 2014
Interest income	18.a	1,661,748,617	1,355,487,998	570,441,372	461,815,794
Interest paid on deposits and borrowings etc.	19.a	(1,012,041,457)	(991,546,091)	(327,834,337)	(326,215,256)
Net interest income		649,707,159	363,941,907	242,607,034	135,600,537
Investment income	20.a	(190,226,546)	68,271,048	(29,295,936)	(31,928,801)
Fees, commissions, exchange and brokerage	21.a	119,648,539	167,773,381	39,882,429	55,560,891
Other operating income	22.a	13,920,072	4,401,225	6,685,498	46,111
Total operating income		593,049,225	604,387,561	259,879,025	159,278,739
Salaries and other employee benefits	23.a	76,323,996	68,038,440	31,344,053	24,602,012
Rent, taxes, insurance, electricity etc.	24.a	23,453,122	16,099,060	7,885,449	5,778,918
Legal expenses	25.a	1,844,647	282,032	23,792	63,821
Postage, stamp, telecommunication etc.	26.a	3,121,268	2,485,345	1,085,498	950,156
Stationery, printing, advertisements etc.	27.a	4,358,641	6,646,822	1,421,617	2,096,950
Managing Director's salary and fees	28.0	3,158,710	5,520,000	38,710	1,560,000
Directors' fees	29.a	1,142,500	1,367,500	371,000	416,000
Auditors' fees		-	-	-	-
Depreciation and repair of assets	30.a	9,639,576	6,533,700	3,374,199	2,135,678
Other expenses	31.a	28,822,269	25,908,675	9,414,579	6,707,839
Total operating expenses		151,864,729	132,881,574	54,958,897	44,311,375
Profit before provision		441,184,496	471,505,987	204,920,128	114,967,364
Provision for loans, leases and investments					
General provision for loans and leases		58,940,994	148,247,995	41,120,516	70,024,024
Specific provision for loans and leases		49,816,133	78,085,127	11,037,020	43,642,428
Provision for diminution in value of investments		626,670	24,966,688	(13,625,787)	(92,837,212)
Total provision	32.a	109,383,796	251,299,810	38,531,749	20,829,239
Total profit before tax		331,800,699	220,206,177	166,388,379	94,138,125
Provision for taxation					
Current tax	33.a	199,562,989	139,421,111	88,877,137	53,625,602
Deferred tax		-	-	-	-
		199,562,989	139,421,111	88,877,137	53,625,602
Net profit after tax		132,237,711	80,785,066	77,511,242	40,512,523
Dividend on preference shares		31,472,603	-	15,625,000	-
Retained surplus		100,765,108	80,785,066	61,886,242	40,512,523
Earnings per share (2014: Restated)	36.a	0.76	0.61	0.47	0.30

sd/-

Chief Financial Officer

sd/-

Company Secretary & MD (CC)

sd/-

Director

sd/-

Chairman

Union Capital Limited
Consolidated Cash Flow Statement (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	1 Jan to 30 Sep 2015	1 Jan to 30 Sep 2014
Cash flows from operating activities		
Interest receipts	1,518,450,831	1,276,904,207
Interest payments	(1,003,480,091)	(913,989,407)
Fee and commission receipts	119,648,539	167,773,381
Dividend receipts	37,650,432	10,870,485
Cash payments to employees	(87,605,202)	(73,558,440)
Cash payments to suppliers and management expenses	(33,010,560)	(28,596,974)
Income taxes paid	(175,988,419)	(55,058,678)
Receipts from other operating activities	13,920,072	4,401,225
Payments for other operating activities	(31,809,416)	(27,558,207)
Cash generated before changes in operating assets and liabilities	357,776,186	361,187,593
Increase/decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	(1,287,653,869)	(3,346,004,900)
Other assets	(384,501,920)	(72,076,997)
Deposits from banks and other financial institutions	40,000,000	914,000,000
Deposits from customers	266,530,282	1,822,543,793
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	311,819,232	348,941,921
Cash generated from operating assets and liabilities	(1,053,806,275)	(332,596,183)
Net cash generated from/(used) in operating activities	(696,030,090)	28,591,409
Cash flows from investing activities		
Proceeds from sale of securities	3,710,081,781	2,946,031,778
Payments for purchases of securities	(3,879,382,105)	(3,174,442,847)
Purchase of property, plant and equipment	(19,248,468)	(5,127,004)
Proceeds from sale of property, plant and equipment	-	-
Net cash used in investing activities	(188,548,792)	(233,538,073)
Cash flows from financing activities		
Dividend paid	-	-
Issuance of preference shares	500,000,000	-
Receipts of long term loan	870,211,995	701,656,684
Repayment of long term loan	(503,361,723)	(421,304,337)
Non-controlling interest	-	-
Net draw down/(payment) of short term loan	(146,726,387)	147,260,626
Net cash generated from/(used) in financing activities	720,123,885	427,612,973
Net (decrease)/increase in cash and cash equivalents	(164,454,997)	222,666,310
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	737,812,547	385,257,407
Cash and cash equivalents at end of the third quarter	573,357,551	607,923,717
Cash and cash equivalents at end of the third quarter represents		
Cash in hand	98,293	89,000
Balance with Bangladesh Bank and its agent bank	160,617,741	151,128,602
Balance with other banks and financial institutions	412,641,517	456,706,114
	573,357,551	607,923,717
Supplemental schedule for non-cash financing activities		
Bonus share issued	120,900,259	109,909,326
Net operating cash flow per share (NOCFPS)	(5.23)	0.21

sd/-
Chief Financial Officer

sd/-
Company Secretary & MD (CC)

sd/-
Director

sd/-
Chairman

Union Capital Limited
Consolidated statement of changes in shareholders' equity (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	Paid-up capital	Preference share	Statutory reserve	Revaluation reserves	Retained earnings	Non-controlling interest	Total
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	-	-	-	-	132,237,708	3	132,237,711
Issuance of preference share	-	500,000,000	-	-	-	-	500,000,000
Dividend on preference shares	-	-	-	-	(31,472,603)	-	(31,472,603)
Issuance of bonus share	120,900,259	-	-	-	(120,900,259)	-	-
Balance as at 30 September 2015	1,329,902,845	500,000,000	323,835,724	102,024,360	152,178,585	152	2,407,941,666
Balance as at 1 January 2014	1,099,093,260	-	281,817,425	505,500,000	124,254,558	170	2,010,665,412
Net profit for the third quarter	-	-	-	-	80,785,083	(17)	80,785,066
Cash dividend of UniCap Investments Ltd.	-	-	-	-	-	(16)	(16)
Issuance of bonus share	109,909,331	-	-	-	(109,909,331)	-	-
Balance as at 30 September 2014	1,209,002,591	-	281,817,425	505,500,000	95,130,310	136	2,091,450,462

sd/-

 Chief Financial Officer

sd/-

 Company Secretary & MD (CC)

sd/-

 Director

sd/-

 Chairman

Union capital Limited

Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the third quarter ended 30 September 2015

Reporting

These third quarter 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 2014 as they provide an update to previously reported information.

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 2014.

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'.

Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the third quarter ended 30 September 2015 and profit for the same period. The number of shares outstanding for the period was 132.99 million. Earnings per share for the preceding third quarter of 2014 has also been calculated based on 132.99 million shares.

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.

Reclassification

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

sd/-

Chief Financial Officer

sd/-

Company Secretary & MD (CC)

sd/-

Director

sd/-

Chairman

Union Capital Limited
Balance Sheet (Un-audited) as at 30 September 2015

Figures in BDT

PARTICULARS	Notes	30-Sep-15	31-Dec-14
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		59,000	59,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		160,617,741	153,053,421
	4.0	160,676,741	153,112,421
Balance with other banks and financial institutions			
In Bangladesh		258,658,146	436,665,949
Outside Bangladesh		-	-
	5.0	258,658,146	436,665,949
Money at call and short notice			
Investments			
Government		-	-
Others	6.0	532,856,819	394,219,407
		532,856,819	394,219,407
Loans, advances and leases			
Loans, advances and leases	7.0	14,802,210,466	14,296,223,795
Bills purchased and discounted		-	-
		14,802,210,466	14,296,223,795
Fixed assets including land, building, furniture and fixtures	8.0	9,366,522	16,221,475
Other assets	9.0	2,633,769,232	2,014,326,544
TOTAL ASSETS		18,397,537,925	17,310,769,590
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	10.0	2,714,682,900	2,798,583,601
Deposits and other accounts			
Term deposits	11.0	9,933,498,776	9,695,588,734
Other deposits	12.0	1,078,473,090	1,009,852,850
		11,011,971,866	10,705,441,584
Other liabilities	13.0	2,366,543,449	2,104,610,311
Total liabilities		16,093,198,215	15,608,635,496
Shareholders' equity			
Paid up capital	14.0	1,329,902,845	1,209,002,586
Preference share capital	15.0	500,000,000	-
Statutory reserve	16.0	323,835,724	323,835,724
Retained earnings	17.0	150,601,141	169,295,784
Total shareholders' equity		2,304,339,710	1,702,134,094
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		18,397,537,925	17,310,769,590
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		1,370,560,000	936,000,000
TOTAL OFF BALANCE SHEET ITEMS		1,370,560,000	936,000,000
Net assets value per share (2014: Restated)		17.33	12.80

sd/-

Md. Forhad Hossain ACA
Chief Financial Officer

sd/-

Tauhidul Ashraf FCS
Managing Director & CEO (CC)

Union Capital Limited
Profit and Loss Account (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	Notes	1 Jan to 30 Sep 2015	1 Jan to 30 Sep 2014	1 July to 30 Sep 2015	1 July to 30 Sep 2014
Interest income	18.0	1,506,705,194	1,343,332,732	498,581,085	440,639,019
Interest paid on deposits and borrowings etc.	19.0	(985,397,782)	(982,582,447)	(318,578,074)	(322,379,879)
Net interest income		521,307,411	360,750,285	180,003,011	118,259,140
Investment income	20.0	(85,531,930)	(5,774,276)	(14,042,703)	(36,130,362)
Fees, commissions, exchange and brokerage	21.0	1,922,683	21,751,887	(4,188,422)	5,315,811
Other operating income	22.0	11,976,052	4,401,225	5,863,347	1,674,796
Total operating income		449,674,217	381,129,120	167,635,233	89,119,385
Salaries and other employee benefits	23.0	46,783,104	45,941,557	19,026,658	18,108,534
Rent, taxes, insurance, electricity etc.	24.0	10,402,334	8,890,429	3,274,131	3,397,268
Legal expenses	25.0	1,822,107	198,176	21,722	5,521
Postage, stamp, telecommunication etc.	26.0	1,465,333	1,182,194	431,757	486,057
Stationery, printing, advertisements etc.	27.0	3,626,079	6,267,382	1,143,906	2,005,889
Managing Director's salary and fees	28.0	3,158,710	5,520,000	38,710	1,560,000
Directors' fees	29.0	625,000	850,000	210,000	255,000
Auditors' fees		-	-	-	-
Depreciation and repair of assets	30.0	5,917,263	5,769,971	1,512,114	1,889,152
Other expenses	31.0	11,393,358	11,127,696	2,849,646	2,893,924
Total operating expenses		85,193,288	85,747,404	28,508,644	30,601,344
Profit before provision		364,480,929	295,381,716	139,126,589	58,518,041
Provision for loans, leases and investments					
General provision for loans and leases		24,640,994	27,388,033	7,820,516	12,024,023
Specific provision for loans and leases		49,816,133	78,085,127	11,037,020	43,642,428
Provision for diminution in value of investments		44,165,461	3,718,162	(13,625,787)	(52,739,387)
Total provision	32.0	118,622,587	109,191,322	5,231,749	2,927,064
Total profit before tax		245,858,341	186,190,394	133,894,840	55,590,977
Provision for taxation					
Current tax	33.0	112,180,123	85,957,335	52,180,123	39,073,515
Deferred tax		-	-	-	-
		112,180,123	85,957,335	52,180,123	39,073,515
Net profit after tax		133,678,219	100,233,059	81,714,718	16,517,462
Dividend on preference shares		31,472,603	-	15,625,000	-
Retained surplus		102,205,616	100,233,059	66,089,718	16,517,462
Earnings per share (2014: Restated)	36.0	0.77	0.75	0.50	0.12

sd/-

Md. Forhad Hossain ACA
Chief Financial Officer

sd/-

Tauhidul Ashraf FCS
Managing Director & CEO (CC)

Union Capital Limited
Cash Flow Statement (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	1 Jan to 30 Sep 2015	1 Jan to 30 Sep 2014
Cash flows from operating activities		
Interest receipts	1,363,407,408	1,264,748,941
Interest payments	(976,836,416)	(905,025,762)
Fee and commission receipts	1,922,683	21,751,887
Dividend receipts	15,305,290	6,411,122
Cash payments to employees	(55,091,119)	(57,086,882)
Cash payments to suppliers and management expenses	(22,122,355)	(19,604,841)
Income taxes paid	(156,465,762)	(31,615,542)
Receipts from other operating activities	8,002,165	4,327,306
Payments for other operating activities	(11,393,358)	(11,127,696)
Cash generated before changes in operating assets and liabilities	166,728,536	272,778,533
Increase/decrease in operating assets and liabilities		
Statutory deposits	-	-
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	(1,108,669,704)	(2,485,956,867)
Other assets	(360,293,893)	103,766,459
Deposits from banks and other financial institutions	40,000,000	914,000,000
Deposits from customers	566,530,282	946,234,217
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	(31,310,731)	(289,813,851)
Cash generated from operating assets and liabilities	(893,744,046)	(811,770,042)
Net cash generated from/(used) in operating activities	(727,015,510)	(538,991,510)
Cash flows from investing activities		
Proceeds from sale of securities	1,103,555,816	1,379,533,269
Payments for purchases of securities	(947,729,486)	(1,429,108,856)
Purchase of property, plant and equipment	(724,489)	(2,192,092)
Proceeds from sale of property, plant and equipment	-	-
Net cash generated from/ (used in) investing activities	155,101,841	(51,767,678)
Cash flows from financing activities		
Dividend paid	-	-
Issuance of preference shares	500,000,000	-
Receipts of long term loan	500,000,000	957,023,804
Repayment of long term loan	(451,803,427)	(413,056,557)
Net draw down/(payment) of short term loan	(146,726,387)	147,260,626
Net cash generated from/(used) in financing activities	401,470,186	691,227,873
Net (decrease)/increase in cash and cash equivalents	(170,443,483)	100,468,685
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	589,778,370	373,781,267
Cash and cash equivalents at end of the third quarter	419,334,887	474,249,952
Cash and cash equivalents at end of the third quarter represents		
Cash in hand	59,000	59,000
Balance with Bangladesh Bank and its agent bank	160,617,741	151,187,602
Balance with other banks and financial institutions	258,658,146	323,003,349
	419,334,887	474,249,951
Supplemental schedule for non-cash financing activities		
Bonus share issued	120,900,259	109,909,326
Net operating cash flow per share (NOCFPS)	(5.47)	(4.05)

sd/-

Md. Forhad Hossain ACA
Chief Financial Officer

sd/-

Tauhidul Ashraf FCS
Managing Director & CEO (CC)

Union Capital Limited
Statement of Changes in shareholders' equity (Un-audited)
For the third quarter ended 30 September 2015

Figures in BDT

Particulars	Paid-up capital	Preference share	Statutory reserve	Retained earnings	Total
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)	-
Balance as at 30 September 2015	1,329,902,845	500,000,000	323,835,724	150,601,141	2,304,339,710
Balance as at 1 January 2014	1,099,093,260	-	281,817,425	111,131,917	1,492,042,601
Net profit for the third quarter 2014	-	-	-	100,233,059	100,233,059
Issuance of bonus share (year 2013)	109,909,326	-	-	(109,909,326)	-
Balance as at 30 September 2014	1,209,002,586	-	281,817,425	101,455,649	1,592,275,660

sd/-

Md. Forhad Hossain ACA
Chief Financial Officer

sd/-

Tauhidul Ashraf FCS
Managing Director & CEO (CC)

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

Figures in BDT

As at 30 September	2015	2014
--------------------	------	------

4.0 CASH

In hand		
Local currency	59,000	59,000
Foreign currencies	-	-
	59,000	59,000
Balance with Bangladesh Bank		
Local currency	160,617,741	153,053,421
Foreign currencies	-	-
	160,617,741	153,053,421
Total	160,676,741	153,112,421

4.a CASH (Consolidated)

In hand		
Union Capital Ltd.	59,000	59,000
UniCap Securities Ltd.	25,000	25,000
UniCap Investments Ltd.	14,293	10,000
	98,293	94,000
Balance with Bangladesh Bank		
Union Capital Ltd.	160,617,741	153,053,421
UniCap Securities Ltd.	-	-
UniCap Investments Ltd.	-	-
	160,617,741	153,053,421
Total	160,716,034	153,147,421

5.0 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

This represents balance with various banks and financial institutions in Bangladesh.

Fixed deposit account		
Shahjalal Islami Bank Limited, Dhaka Main Branch	-	22,160,000
Social Islami Bank Limited, Babu Bazar Branch	200,000,000	200,000,000
NRB Bank Limited, Gulshan Branch	-	100,000,000
Reliance Finance Limited	-	50,000,000
Union Bank Limited, Mouchak Branch	25,562,500	-
LankaBangla Finance Limited	6,311,551	6,311,551
Prime Bank Limited, Motijheel Branch	-	9,917,851
	231,874,051	388,389,402
Current account		
Mutual Trust Bank Limited, Dilkusha Branch	396,238	396,813
Southeast Bank Limited, Islamic Banking Branch	713,480	714,055
Standard Bank Limited, Dhanmondi Branch	0	0
Shahjalal Islami Bank Limited, Dhaka Main Branch	453	453
BRAC Bank Limited, Gulshan Branch	72,414	73,109
The Premier Bank Limited, Karwan Bazar Branch	99,940	-
AB Bank Limited, Karwan Bazar Branch	16,281	16,281
BASIC Bank Limited, Shantinagar Branch	1	1
State Bank of India, Dhaka Office	81,098	81,098
Uttara Bank Limited, Local Office	20,433	21,008
United Commercial Bank Limited	3,598,568	-
	4,998,906	1,302,819

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

Figures in BDT

As at 30 September	2015	2014
Short term deposit		
HSBC, Dhaka Main Office	2,120,465	7,879,798
HSBC, Dhaka Main Office	70,593	70,593
Southeast Bank Limited, Islamic Banking Branch	2,030,823	2,008,060
Bank Asia Limited, Corporate Branch	7,474,767	12,309,017
Dhaka Bank Limited, Local Office	5,798,641	5,790,249
Jamuna Bank Limited	2,328,113	13,281,353
Dutch Bangla Bank Limited	1,128,370	4,700,975
Mutual Trust Bank Limited, Principal Branch	833,419	933,684
	21,785,189	46,973,729
Total	258,658,146	436,665,949

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

Union Capital Ltd.	258,658,146	436,665,949
UniCap Securities Ltd.	65,889,559	104,253,224
UniCap Investments Ltd.	88,093,812	43,745,954
	412,641,517	584,665,127
Less: Inter-company transactions	-	-
Total	412,641,517	584,665,127

6.0 INVESTMENTS

The investment is made up as under:

Government securities	-	-
Other investments	532,856,819	394,219,407
Total	532,856,819	394,219,407

This represents investment made by the company in listed securities.

Sector wise investment in listed securities at cost

Insurance companies	15,021,045	53,786,714
Banking	14,857,885	-
Pharmaceutical	50,014,570	-
Textile	11,784,222	-
Investment companies	415	-
Engineering	5,782,229	-
Food & allied	4,057,830	-
Fuel & power	30,705,416	125,031,846
Manufacturing companies and others	400,633,206	215,400,847
Total	532,856,819	394,219,407

6.a INVESTMENTS (consolidated)

Union Capital Ltd.	532,856,819	394,219,407
UniCap Securities Ltd.	648,759,301	577,494,937
UniCap Investments Ltd.	428,969,510	516,421,044
Total	1,610,585,630	1,488,135,388

7.0 LOANS, ADVANCES AND LEASES

Lease finance	2,522,063,075	3,038,510,420
Advance against lease finance	41,525,000	45,838,797
Term finance	7,615,664,933	6,451,344,029
Home loan	3,209,231	-
Loan to subsidiary	4,591,871,597	4,633,434,097
Loan against deposits	1,950,412	105,786,000
Staff loan	25,926,218	21,310,452
Total	14,802,210,466	14,296,223,795

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

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

Figures in BDT

As at 30 September	2015	2014
--------------------	------	------

7.a LOANS, ADVANCES AND LEASES (consolidated)

Union Capital Ltd.	14,802,210,466	14,296,223,795
UniCap Securities Ltd.	743,649,884	622,610,449
UniCap Investments Ltd.	4,911,842,861	4,454,178,897
	20,457,703,211	19,373,013,141
Less: Inter-company transactions	4,591,871,597	4,633,434,097
Total	15,865,831,614	14,739,579,044

8.0 FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES

Furniture and fixtures	7,031,438	6,892,010
Office decoration	18,358,286	18,184,226
Electric equipment	26,502,217	26,226,632
Owned vehicles	3,162,133	3,162,133
Leased vehicles	3,760,000	8,760,000
Intangible assets (software)	943,881	943,881
Mobile phones	367,085	412,002
Staff appliances	41,328	41,328
Total cost	60,166,368	64,622,212
Less: Accumulated depreciation and amortization	50,799,847	48,400,738
Written down value	9,366,522	16,221,475

8.a FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)

Union Capital Ltd.	9,366,522	16,221,475
UniCap Securities Ltd.	16,112,035	6,927,630
UniCap Investments Ltd.	5,846,909	1,037,611
Total	31,325,466	24,186,716

9.0 OTHER ASSETS

Investment in subsidiary (note 9.1)	347,498,771	347,498,771
Accrued interest	52,633,886	53,118,825
Others	7,874,309	22,276,898
Income generating other assets	408,006,966	422,894,494
Advance office rent	3,388,348	5,078,665
Advance to employees	815,820	525,629
Security deposits for T & T, water etc.	37,500	37,500
Advance corporate tax	912,976,174	756,510,412
Receivable against sale of shares	11,347,768	16,318,400
Receivable from subsidiary companies	1,041,119,432	664,474,228
Transfer price receivable	1,287,376	1,287,376
Deferred tax assets	9,777,126	9,777,126
Non-banking assets	215,129,173	112,446,140
Others	29,883,550	24,976,576
Non income generating other assets	2,225,762,266	1,591,432,051
Total	2,633,769,232	2,014,326,544

9.a OTHER ASSETS (consolidated)

Union Capital Ltd.	2,633,769,232	2,014,326,544
UniCap Securities Ltd.	203,703,591	169,395,667
UniCap Investments Ltd.	307,592,691	29,178,391
	3,145,065,514	2,212,900,602
Less: Inter-company transactions	1,399,965,971	1,028,291,398
Total	1,745,099,543	1,184,609,204

As at 30 September	2015	2014
--------------------	------	------

10.0 BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS

Borrowings from other banks

In Bangladesh

Secured long term loans		
Bank loan	1,329,604,027	1,252,927,545
Un secured		
Bangladesh Bank (Small Enterprise refinancing scheme-JICA)	555,573,277	583,226,258
Bangladesh Bank (Women entrepreneur refinance scheme)	87,042,857	62,000,000
Short term borrowing	730,000,000	876,726,387
	1,372,616,134	1,521,952,645
	2,702,220,161	2,774,880,190
Outside Bangladesh	-	-
Borrowings from banks	2,702,220,161	2,774,880,190

Borrowings from financial institutions

The UAE-Bangladesh Investment Company Limited	12,462,739	23,703,411
Total	2,714,682,900	2,798,583,601

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

Union Capital Limited	2,714,682,900	2,798,583,601
UniCap Securities Limited	1,046,201,964	888,738,560
UniCap Investments Limited	3,939,844,983	3,931,154,689
	7,700,729,847	7,618,476,849
Less: Inter-company transactions	4,591,871,597	4,633,434,097
Total	3,108,858,251	2,985,042,753

11.0 Term Deposits

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

Banks and financial institutions	4,940,000,000	4,900,000,000
Other institutions	4,207,308,642	3,944,132,171
Total institutional deposits	9,147,308,642	8,844,132,171
Term deposit	563,122,331	642,357,703
Income deposit	218,678,003	206,243,560
Monthly savings scheme	4,389,800	2,855,300
Total individual deposits	786,190,134	851,456,563
Total	9,933,498,776	9,695,588,734

11.a Term deposits (consolidated)

Union Capital Limited	9,933,498,776	9,695,588,734
UniCap Securities Limited	-	-
UniCap Investments Limited	-	-
	9,933,498,776	9,695,588,734
Less: Inter-company transactions	-	-
Total	9,933,498,776	9,695,588,734

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

Figures in BDT

As at 30 September	2015	2014
--------------------	------	------

12.0 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	78,353,291	162,689,968
Term finance advance	265,705,186	107,590,681
Cash security	734,414,614	739,572,201
Total	1,078,473,090	1,009,852,850

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

13.0 OTHER LIABILITIES

Provision for loans, advances and leases	454,614,371	384,248,913
Provision for diminution in value of investments	48,774,629	4,609,168
Provision for other assets	2,720,000	2,720,000
Interest suspense	273,936,218	255,848,153
Provision for tax	1,086,178,996	973,998,874
Financial expenses payable	447,653,841	439,092,475
Obligation under capital lease	-	3,374,054
Deferred liability-employee gratuity	7,066,797	8,182,703
Dividend on preference shares	31,472,603	-
Excise duty	2,888,010	3,205,047
Withholding tax payable	8,570,168	14,899,470
VAT payable	22,013	597,561
Accrued expenses and other payable	2,645,803	13,833,895
Total	2,366,543,449	2,104,610,311

13.a OTHER LIABILITIES (consolidated)

Union Capital Limited	2,366,543,449	2,104,610,311
UniCap Securities Limited	450,066,415	413,267,236
UniCap Investments Limited	1,533,285,357	839,577,084
	4,349,895,221	3,357,454,632
Less: Inter-company transactions	1,052,467,200	680,792,627
Total	3,297,428,021	2,676,662,004

14.0 Share capital

As at 30 September 2015, a total number of 132,990,284 (as at 31 December 2014: 120,900,258) 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:

120,900,258 ordinary shares of Tk.10 each	1,209,002,586	1,099,093,260
12,090,026 bonus shares	120,900,259	109,909,326
Total 132,990,284	1,329,902,845	1,209,002,586

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

Figures in BDT

As at 30 September	2015	2014
--------------------	------	------

15.0 Preference share capital

Fully paid cumulative non-convertible preference shares	500,000,000	-
---	-------------	---

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.

16.0 STATUTORY RESERVE

Balance as on 1 January	323,835,724	281,817,425
Add: Transferred from profit during the year	-	42,018,299
Total	323,835,724	323,835,724

17.0 Retained earnings

Balance as on 1 January	169,295,784	111,131,917
Less: Issuance of bonus shares (2014)	(120,900,259)	(109,909,326)
Add: Profit after tax for the period	133,678,219	210,091,493
Less: Transferred to statutory reserve	-	(42,018,299)
Less: Dividend on preference shares	(31,472,603)	-
Total	150,601,141	169,295,784

17.a RETAINED EARNINGS (consolidated)

Balance as on 1 January	172,313,739	124,254,553
Less: Issuance of bonus shares (2014)	(120,900,259)	(109,909,326)
Add: Profit after tax for the year	132,237,708	199,986,811
Less: Transferred to statutory reserve	-	(42,018,299)
Less: Dividend on preference shares	(31,472,603)	-
Total	152,178,585	172,313,739

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

18.0 INTEREST INCOME

Income from lease finance	294,849,441	184,104,741
Income from term finance	721,219,932	553,109,063
Income from home finance	285,681	-
Interest on loan to subsidiaries	467,832,704	596,968,773
Income from other finance	1,061,826	863,211
Total	1,485,249,583	1,335,045,789
Interest income on balance with bank & FI	21,455,610	8,286,943
Total	1,506,705,194	1,343,332,732

18.a INTEREST INCOME (consolidated)

Union Capital Limited	1,506,705,194	1,343,332,732
UniCap Securities Limited	71,443,681	85,522,380
UniCap Investments Limited	551,432,446	523,601,659
	2,129,581,321	1,952,456,770
Less: Inter-company transactions	467,832,704	596,968,773
Total	1,661,748,617	1,355,487,998

19.0 INTEREST PAID ON DEPOSITS AND BORROWINGS, etc.

Interest on bank loan	106,310,092	67,598,121
Interest on JICA fund	20,345,163	10,248,340
Interest on women entrepreneur fund	2,256,455	1,184,309
Interest on term deposits	754,378,860	802,039,899
Interest on money at call & short notice	47,495,625	57,315,889
Interest on cash security deposit	53,106,086	42,880,365
Interest on obligation under capital leases	355,700	500,550
Bank charges	1,149,802	814,974
Total	985,397,782	982,582,447

19.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)

Union Capital Limited	985,397,782	982,582,447
UniCap Securities Limited	98,881,591	127,403,345
UniCap Investments Limited	395,594,788	478,529,072
	1,479,874,161	1,588,514,864
Less: Inter-company transactions	467,832,704	596,968,773
Total	1,012,041,457	991,546,091

20.0 INVESTMENT INCOME

Capital gain/(loss) on sale of securities	(91,983,219)	(9,646,427)
Dividend income	6,451,290	3,872,151
Total	(85,531,930)	(5,774,276)

20.a INVESTMENT INCOME (consolidated)

Union Capital Limited	(85,531,930)	(5,774,276)
UniCap Securities Limited	(28,657,799)	18,817,872
UniCap Investments Limited	(76,036,817)	55,227,453
	(190,226,546)	68,271,048
Less: Inter-company transactions	-	-
Total	(190,226,546)	68,271,048

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

21.0 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE

Fees and commission income	1,922,683	21,751,887
Exchange income	-	-
Total	1,922,683	21,751,887

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

Union Capital Limited	1,922,683	21,751,887
UniCap Securities Limited	79,917,992	81,304,666
UniCap Investments Limited	37,807,864	64,716,828
Total	119,648,539	167,773,381

22.0 OTHER OPERATING INCOME

Renewals and proceeds	8,002,165	4,327,306
Recovery from written off accounts	3,783,624	73,919
Profit/(loss) on sale of fixed assets	190,263	-
Total	11,976,052	4,401,225

22.a OTHER OPERATING INCOME (consolidated)

Union Capital Limited	11,976,052	4,401,225
UniCap Securities Limited	1,936,575	-
UniCap Investments Limited	7,445	-
Total	13,920,072	4,401,225

23.0 SALARIES AND OTHER EMPLOYEE BENEFITS

Salaries & allowances	46,783,104	45,941,557
Total	46,783,104	45,941,557

23.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)

Union Capital Limited	46,783,104	45,941,557
UniCap Securities Limited	23,021,476	17,314,710
UniCap Investments Limited	6,519,416	4,782,173
Total	76,323,996	68,038,440

24.0 RENT, TAXES, INSURANCE, ELECTRICITY etc.

Office rent, rates and taxes	9,151,556	7,749,582
Insurance	94,814	91,500
Power and electricity	1,155,964	1,049,347
Total	10,402,334	8,890,429

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

Union Capital Limited	10,402,334	8,890,429
UniCap Securities Limited	9,487,554	5,853,287
UniCap Investments Limited	3,563,234	1,355,344
Total	23,453,122	16,099,060

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

25.0 LEGAL EXPENSES

Court fees	81,920	42,600
Professional Fees	1,740,187	155,576
Total	1,822,107	198,176

25.a LEGAL EXPENSES (consolidated)

Union Capital Limited	1,822,107	198,176
UniCap Securities Limited	22,540	83,856
UniCap Investments Limited	-	-
Total	1,844,647	282,032

26.0 POSTAGE, STAMP, TELECOMMUNICATION etc.

Postage	111,160	83,194
Telegram, telex, fax and e-mail	488,131	368,826
Telephone - office	866,042	730,174
Total	1,465,333	1,182,194

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

Union Capital Limited	1,465,333	1,182,194
UniCap Securities Limited	1,415,846	1,258,881
UniCap Investments Limited	240,089	44,270
Total	3,121,268	2,485,345

27.0 STATIONERY, PRINTING, ADVERTISEMENTS etc.

Printing and stationery	698,055	923,295
Advertisement and publicity	2,928,024	5,344,087
Total	3,626,079	6,267,382

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

Union Capital Limited	3,626,079	6,267,382
UniCap Securities Limited	529,427	269,660
UniCap Investments Limited	203,135	109,780
Total	4,358,641	6,646,822

28.0 MANAGING DIRECTOR'S SALARY AND FEES **3,158,710** **5,520,000**

29.0 DIRECTORS' FEES

Directors' fees	625,000	850,000
-----------------	---------	---------

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. 03 dated 24 February 2010, a Director may be paid fees for attending Board or its Committee meetings which shall not exceed Tk. 5,000 for attending each meeting.

29.a DIRECTORS' FEES (consolidated)

Union Capital Limited	625,000	850,000
UniCap Securities Limited	368,000	448,500
UniCap Investments Limited	149,500	69,000
Total	1,142,500	1,367,500

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

30.0 DEPRECIATION AND REPAIR OF ASSETS

Depreciation of fixed assets-freehold	3,810,716	3,551,073
Depreciation of fixed assets-leasehold vehicle	980,668	1,314,000
Amortization of intangible assets	107,776	110,754
Repairs and maintenance	1,018,103	794,144
Total	5,917,263	5,769,971

30.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)

Union Capital Limited	5,917,263	5,769,971
UniCap Securities Limited	2,516,164	656,767
UniCap Investments Limited	1,206,149	106,962
Total	9,639,576	6,533,700

31.0 OTHER EXPENSES

HR development	225,955	195,333
Travelling and conveyance	2,700,917	725,729
Motor vehicle expenses	681,453	3,598,220
Subscription and fees	1,017,480	1,014,353
Books, magazines, newspapers, etc	159,428	45,625
AGM expenses	1,863,682	1,968,144
Entertainment and public relation & others	3,876,395	2,155,812
Donation	868,048	1,424,480
Total	11,393,358	11,127,696

31.a OTHER EXPENSES (consolidated)

Union Capital Limited	11,393,358	11,127,696
UniCap Securities Limited	16,227,971	14,279,238
UniCap Investments Limited	1,200,940	501,741
	28,822,269	25,908,675
Less: Inter-company transactions	-	-
Total	28,822,269	25,908,675

32.0 PROVISION FOR LOANS, LEASES AND INVESTMENTS

General provision for loans and leases	24,640,994	27,388,033
Specific provision for loans and leases	49,816,133	78,085,127
Provision for diminution in value of investments	44,165,461	3,718,162
Total	118,622,587	109,191,322

32.a PROVISION FOR LOANS, LEASES AND INVESTMENTS (Consolidated)

Union Capital Limited	118,622,587	109,191,322
UniCap Securities Limited	(47,000,000)	22,755,867
UniCap Investments Limited	37,761,209	119,352,621
Total	109,383,796	251,299,810

33.0 PROVISION FOR TAXATION

Current tax expense	112,180,123	85,957,335
Total	112,180,123	85,957,335

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

33.a PROVISION FOR TAXATION (Consolidated)

Union Capital Limited	112,180,123	85,957,335
UniCap Securities Limited	16,000,000	8,925,847
UniCap Investments Limited	71,382,866	44,537,929
Total	199,562,989	139,421,111

34.0 RECEIPTS FROM OTHER OPERATING ACTIVITIES

Renewals and proceeds	8,002,165	4,327,306
Others	-	-
Total	8,002,165	4,327,306

35.0 PAYMENTS FOR OTHER OPERATING ACTIVITIES

HR development	225,955	195,333
Travelling and conveyance	2,700,917	725,729
Motor vehicle expenses	681,453	3,598,220
Subscription and fees	1,017,480	1,014,353
Books, magazines, newspapers, etc	159,428	45,625
AGM expenses	1,863,682	1,968,144
Entertainment and public relation & others	3,876,395	2,155,812
Donation	868,048	1,424,480
Total	11,393,358	11,127,696

36.0 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 2015 was based on the profit attributable to ordinary shareholders of Tk. 102,205,616 (30 September 2014: Tk. 100,233,059) and a weighted average number of ordinary shares outstanding for the third quarter ended 30 September 2015 was 132,990,284 (30 September 2014: 120,900,258).

Profits attributable to ordinary shareholders

Net profit for the year	133,678,219	100,233,059
Less: Dividend on preference shares	31,472,603	-
Profits attributable to ordinary shareholders	102,205,616	100,233,059

Weighted average number of ordinary shares

Ordinary shares at 1 January	120,900,258	109,909,326
Bonus shares issued during the period	12,090,026	10,990,933
Weighted average number of ordinary shares at 30 September	132,990,284	120,900,258
Restated weighted average number of ordinary shares	132,990,284	132,990,284
Earnings per share	0.77	0.83
Earnings per share (restated)	0.77	0.75

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 2015 and hence no diluted earnings per share is required to be calculated.

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

Figures in BDT

For the third quarter ended 30 September **2015** **2014**

36.a EARNINGS PER SHARE (consolidated)

Profits attributable to ordinary shareholders

Net profit for the year (consolidated)	132,237,711	80,785,066
Less: Dividend on preference shares	31,472,603	-
Profits attributable to ordinary shareholders	100,765,108	80,785,066

Weighted average number of ordinary shares

Ordinary shares at 1 January	120,900,258	109,909,326
Bonus shares issued during the period	12,090,026	10,990,933
Weighted average number of ordinary shares at 30 September	132,990,284	120,900,258
Restated weighted average number of ordinary shares	132,990,284	132,990,284
Earnings per share- consolidated	0.76	0.67
Earnings per share- consolidated (restated)	0.76	0.61

37.0 INCREASE/(DECREASE) IN OTHER LIABILITIES

Interest suspense	(18,088,065)	(102,061,005)
Financial expenses payable	8,561,367	77,556,684
Obligation under capital lease	(3,374,054)	(908,985)
Excise duty	(317,037)	1,766,740
Withholding tax payable	(6,329,302)	2,027,880
VAT payable	(575,548)	310,487
Accrued expenses and other payable	(11,188,092)	(268,505,652)
Total	(31,310,731)	(289,813,851)

38.0 (INCREASE)/DECREASE IN OTHER ASSETS

Accrued interest	484,939	36,539,426
Advance office rent	1,690,317	736,250
Advance to employees	(290,191)	(722,704)
Receivable from brokerage houses against sale of shares	4,970,631	174,433,114
Receivable from subsidiary company	(376,645,204)	(137,213,220)
Others	9,495,615	29,993,593
Total	(360,293,893)	103,766,459