

**BALANCE SHEET (UN-AUDITED)**

AS AT 30 JUNE 2015

(Taka '000)

	30-Jun-15	31-Dec-14
<b>PROPERTY AND ASSETS</b>		
Cash including balance with Bangladesh bank and its agent	201,336	178,601
Balance with banks and other financial institutions	3,183,719	3,534,816
Investments	679,845	300,691
Lease, loans and advances	10,765,241	10,727,026
Fixed assets including furniture and fixtures	65,080	67,422
Other assets	1,167,372	1,038,012
<b>Total assets</b>	<b>16,062,593</b>	<b>15,846,568</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowing from banks, other financial institutions and agents	1,833,201	2,566,042
Deposits and other accounts	9,132,202	8,536,653
Other liabilities	2,603,449	2,318,468
<b>Total liabilities</b>	<b>13,568,851</b>	<b>13,421,163</b>
<b>Capital/Shareholders' equity</b>		
Paid-up capital	1,542,895	1,402,632
Statutory reserve	591,000	591,000
Share premium	3,750	3,750
General reserve	215,000	215,000
Retained earnings	141,097	213,023
<b>Total shareholders' equity</b>	<b>2,493,742</b>	<b>2,425,405</b>
<b>Total liabilities and shareholders' equity</b>	<b>16,062,593</b>	<b>15,846,568</b>
<b>NAV* per share in Taka</b>	<b>16.16</b>	<b>17.29</b>
<b>Restatement of NAV in Taka</b>	<b>16.16</b>	<b>15.72</b>
(Considering outstanding no. of shares)		
<b>Off Balance Sheet items</b>		
Contingent liabilities	251,070	20,000

\*NAV = Net Asset Value

**CASH FLOW STATEMENT (UN-AUDITED)**

FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka '000)

	30-Jun-15	30-Jun-14
<b>CASH FROM OPERATING ACTIVITIES</b>		
Revenue receipts	917,841	919,123
Interest payments	(503,575)	(506,563)
Payments to employees and suppliers	(144,706)	(114,080)
Changes in operating assets and liabilities	826,636	657,853
Income tax paid	(128,807)	(122,528)
<b>Net cash from operating activities</b>	<b>967,390</b>	<b>833,805</b>
<b>CASH FROM INVESTING ACTIVITIES</b>		
Other Investment	(379,154)	(179,155)
Purchase of fixed assets	(9,945)	(14,569)
Proceeds from sale of fixed assets	655	800
<b>Net cash from investing activities</b>	<b>(388,445)</b>	<b>(192,924)</b>
<b>CASH FROM FINANCING ACTIVITIES</b>		
Receipts of loans	60,043	113,050
Repayment of loans	(899,150)	(284,690)
Cash dividend paid	(68,200)	(50,331)
<b>Net cash from financing activities</b>	<b>(907,307)</b>	<b>(221,971)</b>
<b>Net change in cash and cash equivalents</b>	<b>(328,363)</b>	<b>418,910</b>
Opening Cash and cash equivalents	3,713,417	3,180,566
<b>Closing Cash and cash equivalents</b>	<b>3,385,055</b>	<b>3,599,476</b>
<b>Net operating cash flow per share in Taka</b>	<b>6.27</b>	<b>5.94</b>
<b>Restatement of Net operating cash flow per share in Taka</b>	<b>6.27</b>	<b>5.40</b>

**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**

FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka '000)

	Jan-Jun'15	Jan-Jun'14	Apr-Jun'15	Apr-Jun'14
<b>OPERATING INCOME</b>				
Interest income	844,406	886,559	416,190	444,747
Interest paid on deposits, borrowings, etc.	(482,784)	(507,184)	(230,401)	(246,041)
<b>Net interest income</b>	<b>361,622</b>	<b>379,375</b>	<b>185,789</b>	<b>198,706</b>
Investment income	29,947	7,066	20,946	5,953
Commission, exchange and brokerage	-	-	-	-
Other operating income	40,778	36,508	24,232	17,614
<b>Total operating income (A)</b>	<b>432,347</b>	<b>422,949</b>	<b>230,967</b>	<b>222,273</b>
<b>OPERATING EXPENSES</b>				
Salaries and allowances	108,277	95,196	61,250	52,220
Rent, taxes, insurance, electricity, etc.	23,842	21,325	12,443	10,280
Legal expenses	6,284	5,654	4,346	3,912
Postage, stamp, telecommunication, etc.	4,569	4,278	3,217	2,271
Stationery, printing, advertisements, etc.	3,086	2,795	1,261	1,246
Managing Director's salary and benefits	4,115	3,882	2,163	1,934
Directors' fees	144	132	98	52
Auditors' fees	72	72	36	37
Charges on loan losses	-	-	-	-
Depreciation and repair of assets	17,380	16,539	8,324	8,025
Other expenses	19,928	14,562	10,153	8,801
<b>Total operating expenses (B)</b>	<b>187,697</b>	<b>164,436</b>	<b>103,291</b>	<b>88,779</b>
<b>Profit before provision against lease, loans and advances (C=A-B)</b>	<b>244,650</b>	<b>258,513</b>	<b>127,676</b>	<b>133,494</b>
Provision against lease, loans and advances	23,000	20,000	12,000	5,000
Provision for diminution in value of investments	-	-	-	-
Other provisions	-	-	-	-
<b>Total provision (D)</b>	<b>23,000</b>	<b>20,000</b>	<b>12,000</b>	<b>5,000</b>
<b>Operating profit before tax (C-D)</b>	<b>221,650</b>	<b>238,513</b>	<b>115,676</b>	<b>128,494</b>
Provision for taxation	83,181	102,000	40,181	52,000
<b>Net profit after tax</b>	<b>138,468</b>	<b>136,513</b>	<b>75,495</b>	<b>76,494</b>
<b>Appropriations</b>				
Statutory reserve	-	-	-	-
General reserve	-	-	-	-
<b>Retained surplus</b>	<b>138,468</b>	<b>136,513</b>	<b>75,495</b>	<b>76,494</b>
<b>*EPS in Taka</b>	<b>0.90</b>	<b>0.97</b>	<b>0.49</b>	<b>0.55</b>
<b>Restatement of EPS in Taka</b>	<b>0.90</b>	<b>0.88</b>	<b>0.49</b>	<b>0.50</b>
(Considering outstanding no. of shares)				

\*EPS = Earnings per share

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

FOR THE HALF YEAR ENDED 30 JUNE 2015

(Taka '000)

	Share Capital	Statutory Reserve	Share Premium	General Reserve	Retained Earnings	Total
Balance as at 31 December 2014	1,402,632	591,000	3,750	215,000	213,023	2,425,405
Cash dividend paid for the year 2014	-	-	-	-	(70,131)	(70,131)
Stock dividend for the year 2014	140,263	-	-	-	(140,263)	-
Net profit for the half year of 2015	-	-	-	-	138,468	138,468
<b>Balance as at 30 June 2015</b>	<b>1,542,895</b>	<b>591,000</b>	<b>3,750</b>	<b>215,000</b>	<b>141,097</b>	<b>2,493,742</b>
<b>Balance as at 30 June 2014</b>	<b>1,402,632</b>	<b>526,000</b>	<b>3,750</b>	<b>165,000</b>	<b>140,748</b>	<b>2,238,130</b>

Sd/-

Zafar Ullah Khan, FCA  
Chief Financial Officer

Sd/-

Syed Ehsan Quadir  
Managing Director

**NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)  
FOR THE HALF YEAR ENDED 30 JUNE 2015**

**1.00 Significant accounting policies**

**1.01 Basis of accounting**

The financial statements have been prepared on a going concern basis following accrual method of accounting except for the cash flow statement. The disclosures have been made in conformity with the Bangladesh Financial Reporting Standards, the Companies Act 1994, the Financial Institutions Act 1993, the Securities and Exchange Commission Rules 1987, the Guidelines from Bangladesh Bank and the Listing Regulation of Dhaka Stock Exchange.

**1.02 Earning per share**

Earning per share has been calculated in accordance with BAS 33 "Earning Per Share". Retrospective recognition has been given in previous year's figure for issuance of bonus shares during the financial year.

**1.03 Comparative information**

Last year's figures and account titles have been rearranged to conform current year's presentation in accordance with the Bangladesh Bank DFIM Circular no. 11 dated December 23, 2009.

**1.04 Reporting currency**

The figures appearing in these financial statements have been rounded off to the nearest thousand Taka.

**1.05 Off-Balance sheet items**

Off-Balance Sheet items represent guarantees issued to banks for opening letter of credit for equipment and machinery.



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**HALF YEARLY REPORT 2015  
(UN-AUDITED)**