

Union Capital Limited
Consolidated Financial Statements (Un-audited)
Union Capital Limited and its Subsidiaries
As at and for the first quarter (Q1) ended 31 March 2017

Union Capital Limited
Consolidated Balance Sheet (Un-Audited) as at 31 March 2017

Figures in BDT

Particulars	Notes	31-Mar-17	31-Dec-16
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		96,200	99,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		191,512,750	184,577,238
	4.a	191,608,950	184,676,238
Balance with other banks and financial institutions			
In Bangladesh		2,978,919,096	1,824,390,714
Outside Bangladesh		-	-
	5.a	2,978,919,096	1,824,390,714
Money at call and short notice			
		-	-
Investments			
Government		-	-
Others		1,773,655,192	1,609,360,083
	6.a	1,773,655,192	1,609,360,083
Loans, advances and leases			
Loans, advances and leases		17,478,912,807	17,103,764,583
Bills purchased and discounted		-	-
	7.a	17,478,912,807	17,103,764,583
Fixed assets including land, building, furniture and fixtures	8.a	36,383,104	35,777,302
Other assets	9.a	2,014,638,469	2,079,487,689
Non-banking assets	10	211,260,755	215,129,173
TOTAL ASSETS		24,685,378,373	23,052,585,783
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.a	4,380,462,654	3,419,360,890
Deposits and other accounts			
Term deposits	12.a	12,669,332,291	12,314,836,921
Other deposits	13.a	843,167,369	816,384,622
		13,512,499,660	13,131,221,543
Other liabilities	14.a	4,286,942,796	3,969,176,023
Total liabilities		22,179,905,110	20,519,758,456
Shareholders' equity			
Paid up capital	15	1,422,996,034	1,422,996,034
Preference share capital	16	300,000,000	400,000,000
Statutory reserve	17	414,474,598	414,474,598
Revaluation reserve		102,024,360	102,024,360
Retained earnings	18.a	265,978,022	193,332,146
Total equity attributable to equity holders of the Company		2,505,473,014	2,532,827,137
Non-controlling interest		249	190
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		24,685,378,373	23,052,585,783
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		744,000,000	684,100,000
TOTAL OFF BALANCE SHEET ITEMS		744,000,000	684,100,000
Net assets value per share		17.61	17.80

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 first quarter (Q1) ended 31 March 2017

Figures in BDT

Particulars	Notes	31-Mar-17	31-Mar-16
Interest income	20.a	439,215,580	473,814,388
Interest paid on deposits and borrowings etc.	21.a	(355,060,770)	(333,030,322)
Net interest income		84,154,810	140,784,067
Investment income	22.a	59,592,772	15,539,975
Fees, commissions, exchange and brokerage	23.a	151,670,277	47,386,603
Other operating income	24.a	21,456,716	5,403,554
Total operating income		316,874,575	209,114,199
Salaries and other employee benefits	25.a	34,621,505	24,839,169
Rent, taxes, insurance, electricity etc.	26.a	9,289,451	7,498,290
Legal expenses		41,250	181,925
Postage, stamp, telecommunication etc.	27.a	1,021,976	896,183
Stationery, printing, advertisements etc.	28.a	1,752,384	1,288,444
Managing Director's salary and fees	29.0	1,500,000	1,338,710
Directors' fees	30.a	475,900	424,500
Depreciation and repair of assets	31.a	4,250,172	3,393,403
Other expenses	32.a	26,875,162	14,650,947
Total operating expenses		79,827,800	54,511,570
Profit before provision		237,046,776	154,602,628
Provision for loans, advances, leases and investments			
Provision for loans, advances and leases		90,219,178	63,265,102
Provision for diminution in value of investments		25,620,836	21,926,196
Total provision		115,840,014	85,191,298
Total profit before tax		121,206,762	69,411,331
Provision for taxation			
Current tax		36,293,703	27,292,214
Deferred tax		-	-
		36,293,703	27,292,214
Net profit after tax		84,913,058	42,119,117
Dividend on preference shares		12,267,123	15,520,547
Retained surplus		72,645,935	26,598,570
Attributable to			
Shareholders of the Company		72,645,876	26,598,566
Non-controlling interest		59	4
Weighted average no. of outstanding share		142,299,603	142,299,603
Earnings per share	35.a	0.51	0.19

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

For the first quarter (Q1) ended	31-Mar-17	31-Mar-16
Cash flows from operating activities		
Interest receipts	407,202,600	428,160,978
Interest payments	(377,684,196)	(334,415,841)
Fee and commission receipts	151,670,277	47,255,938
Dividend receipts	4,710,147	15,282,045
Cash payments to employees	(36,431,939)	(26,177,879)
Cash payments to suppliers and management expenses	(15,073,847)	(11,937,381)
Income taxes paid	(25,680,062)	(100,000,215)
Receipts from other operating activities	21,456,716	5,403,554
Payments for other operating activities	(27,392,312)	(15,126,706)
Cash generated before changes in operating assets and liabilities	102,777,384	8,444,492
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	(375,148,224)	(887,085,374)
Other assets	94,397,700	162,661,914
Deposits from banks and other financial institutions	220,000,000	(100,000,000)
Deposits from customers	161,278,117	186,681,595
Other liabilities account of customers	-	-
Trading liabilities	-	-
Other liabilities	60,384,723	251,375,034
Cash generated from operating assets and liabilities	160,912,316	(386,366,832)
Net cash generated from/(used in) operating activities	263,689,701	(377,922,340)
Cash flows from investing activities		
Proceeds from sale of securities	1,492,323,725	440,167,041
Payments for purchases of securities	(1,268,669,240)	(572,092,341)
Purchase of property, plant and equipment	(4,327,596)	(9,373,859)
Proceeds from sale of property, plant and equipment	-	-
Net cash generated from/(used in) investing activities	219,326,889	(141,299,159)
Cash flows from financing activities		
Receipts of long term loan	683,229,350	270,000,000
Redemption of preference share	(100,000,000)	(100,000,000)
Repayment of long term loan	(419,012,430)	(182,111,314)
Non-controlling interest	-	-
Net draw down/(payment) of short term loan	514,227,584	406,046,881
Net cash generated from/(used in) financing activities	678,444,504	393,935,567
Net (decrease)/increase in cash and cash equivalents	1,161,461,094	(125,285,931)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the quarter	2,009,066,952	1,206,976,957
Cash and cash equivalents at end of the quarter	3,170,528,046	1,081,691,026
Cash and cash equivalents at end of the quarter represents		
Cash in hand	96,200	103,093
Balance with Bangladesh Bank and its agent bank	191,512,750	217,564,934
Balance with other banks and financial institutions	2,978,919,096	864,022,999
	3,170,528,046	1,081,691,026

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 first quarter (Q1) ended 31 March 2017

Figures in BDT

Particulars	Paid-up capital	Preference share capital	Statutory reserve	Revaluation reserves	Retained earnings	Non-controlling interest	Total
Balance as at 1 January 2017	1,422,996,034	400,000,000	414,474,598	102,024,360	193,332,146	190	2,532,827,328
Net profit for the quarter	-	-	-	-	84,912,999	59	84,913,058
Redemption of preference share	-	(100,000,000)	-	-	-	-	(100,000,000)
Dividend on preference shares	-	-	-	-	(12,267,123)	-	(12,267,123)
Balance as at 31 March 2017	1,422,996,034	300,000,000	414,474,598	102,024,360	265,978,022	249	2,505,473,263
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 quarter	-	-	-	-	42,119,112	4	42,119,116
Redemption of preference share	-	(100,000,000)	-	-	-	-	(100,000,000)
Dividend on preference shares	-	-	-	-	(15,520,547)	-	(15,520,547)
Balance as at 31 March 2016	1,329,902,836	400,000,000	364,815,071	102,024,360	223,782,991	184	2,420,525,442

sd/-

Chairman

sd/-

Director

sd/-

Managing Director & CEO

sd/-

Company Secretary

sd/-

Chief Financial Officer

Union Capital Limited
Balance Sheet (Un-Audited) as at 31 March 2017

Figures in BDT

Particulars	Notes	31-Mar-17	31-Dec-16
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		64,000	64,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		191,512,750	184,577,238
	4	191,576,750	184,641,238
Balance with other banks and financial institutions			
In Bangladesh		2,745,181,504	1,569,558,538
Outside Bangladesh		-	-
	5	2,745,181,504	1,569,558,538
Money at call and short notice			
		-	-
Investments			
Government		-	-
Others		523,694,135	457,124,080
	6	523,694,135	457,124,080
Loans, advances and leases			
Loans, advances and leases		16,412,082,781	16,399,172,568
Bills purchased and discounted		-	-
	7	16,412,082,781	16,399,172,568
Fixed assets including land, building, furniture and fixtures	8	12,877,472	13,970,191
Other assets	9	2,004,307,438	2,113,265,431
Non-banking assets	10	211,260,755	215,129,173
TOTAL ASSETS		22,100,980,835	20,952,861,219
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	3,523,341,386	2,817,095,514
Deposits and other accounts			
Term deposits	12	12,669,332,291	12,314,836,921
Other deposits	13	843,167,369	816,384,622
		13,512,499,660	13,131,221,543
Other liabilities	14	2,771,180,252	2,616,128,647
Total liabilities		19,807,021,298	18,564,445,704
Shareholders' equity			
Paid up capital	15	1,422,996,034	1,422,996,034
Preference share capital	16	300,000,000	400,000,000
Statutory reserve	17	414,474,598	414,474,598
Retained earnings	18	156,488,904	150,944,883
Total shareholders' equity		2,293,959,536	2,388,415,515
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		22,100,980,834	20,952,861,219
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		744,000,000	684,100,000
TOTAL OFF BALANCE SHEET ITEMS		744,000,000	684,100,000
Net assets value per share		16.12	16.78

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

sd/-
Chief Financial Officer

Union Capital Limited
Profit and Loss Account (Un-audited)
For the first quarter (Q1) ended 31 March 2017

Figures in BDT

Particulars	Notes	31-Mar-17	31-Mar-16
Interest income	20	439,915,984	451,171,923
Interest paid on deposits and borrowings etc.	21	(332,410,650)	(313,099,591)
Net interest income		107,505,334	138,072,331
Investment income	22	16,459,237	(4,622,183)
Fees, commissions, exchange and brokerage	23	2,420,449	2,345,666
Other operating income	24	20,542,531	5,046,940
Total operating income		146,927,551	140,842,754
Salaries and other employee benefits	25	18,915,714	15,138,802
Rent, taxes, insurance, electricity etc.	26	4,281,670	3,173,425
Legal expenses		41,250	173,300
Postage, stamp, telecommunication etc.	27	336,714	281,412
Stationery, printing, advertisements etc.	28	1,514,234	1,192,503
Managing Director's salary and fees	29	1,500,000	1,338,710
Directors' fees	30	192,000	312,000
Depreciation and repair of assets	31	2,052,333	1,466,963
Other expenses	32	5,615,609	6,680,574
Total operating expenses		34,449,524	29,757,689
Profit before provision		112,478,027	111,085,065
Provision for loans, advances, leases and investments			
Provision for loans, advances and leases		70,219,178	54,188,186
Provision for diminution in value of investments	14.2	16,228,090	5,985,250
Total provision		86,447,268	60,173,436
Total profit before tax		26,030,759	50,911,629
Provision for taxation			
Current tax	14.4	8,219,615	11,578,916
Deferred tax	9.2	-	-
		8,219,615	11,578,916
Net profit after tax		17,811,144	39,332,713
Dividend on preference shares		12,267,123	15,520,547
Retained surplus		5,544,021	23,812,166
Weighted average no. of outstanding share		142,299,603	142,299,603
Earnings per share	35	0.04	0.17

sd/-

 Chairman

sd/-

 Director

sd/-

 Managing Director & CEO

sd/-

 Company Secretary

sd/-

 Chief Financial Officer

Union Capital Limited
Cash Flow Statement (Un-audited)

Figures in BDT

For the first quarter (Q1) ended	Notes	31-Mar-17	31-Mar-16
Cash flows from operating activities			
Interest receipts		407,903,004	405,518,512
Interest payments		(311,438,128)	(314,485,111)
Fee and commission receipts		2,420,449	2,215,000
Recoveries of loans previously written off		18,141,514	-
Dividend receipts		1,757,781	369,114
Cash payments to employees		(20,427,714)	(16,477,512)
Cash payments to suppliers and management expenses		(8,501,148)	(6,562,862)
Income taxes paid		(1,693,468)	(88,790,315)
Receipts from other operating activities	33	2,401,017	5,046,940
Payments for other operating activities	34	(5,615,609)	(6,680,574)
Cash generated before changes in operating assets and liabilities		84,947,699	(19,846,808)
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		(12,910,213)	(537,210,158)
Other assets	36.0	112,904,694	(35,575,069)
Deposits from banks and other financial institutions		220,000,000	(100,000,000)
Deposits from customers		161,278,117	186,681,595
Other liabilities account of customers		-	-
Trading liabilities		-	-
Other liabilities	37.0	60,384,723	152,346,723
Cash generated from operating assets and liabilities		541,657,321	(333,756,909)
Net cash generated from/(used in) operating activities		626,605,020	(353,603,717)
Cash flows from investing activities			
Proceeds from sale of securities		490,782,000	379,917,495
Payments for purchases of securities		(540,985,414)	(417,735,620)
Purchase of property, plant and equipment		(89,000)	(9,373,859)
Proceeds from sale of property, plant and equipment		-	-
Investment in UniCap Investments Limited		-	-
Net cash used in investing activities		(50,292,414)	(47,191,984)
Cash flows from financing activities			
Dividend paid		-	-
Receipts of long term loan		333,229,350	-
Issuance of preference share		-	-
Redemption of preference share		(100,000,000)	(100,000,000)
Repayment of long term loan		(323,868,322)	(153,143,744)
Net draw down/(payment) of short term loan		696,884,844	406,046,881
Net cash generated from/(used in) financing activities		606,245,872	152,903,137
Net (decrease)/increase in cash and cash equivalents		1,182,558,478	(247,892,564)
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the quarter		1,754,199,776	1,098,838,629
Cash and cash equivalents at end of the quarter		2,936,758,254	850,946,065
Cash and cash equivalents at end of the quarter represents			
Cash in hand		64,000	64,000
Balance with Bangladesh Bank and its agent bank		191,512,750	217,564,934
Balance with other banks and financial institutions		2,745,181,504	633,317,131
		2,936,758,254	850,946,065

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO

sd/-
Company Secretary

7
Chief Financial Officer

Union Capital Limited
Statement of Changes in shareholders' equity
For the first quarter (Q1) ended 31 March 2017

Figures in BDT

Particulars	Paid-up capital	Preference share capital	Statutory reserve	Retained earnings	Total
Balance as at 1 January 2016	1,422,996,034	400,000,000	414,474,598	150,944,883	2,388,415,515
Net profit for the quarter	-	-	-	17,811,144	17,811,144
Redemption of preference share	-	(100,000,000)	-	-	(100,000,000)
Dividend on preference shares	-	-	-	(12,267,123)	(12,267,123)
Transfer to statutory reserve	-	-	-	-	-
Issuance of bonus share (year 2015)	-	-	-	-	-
Cash dividend (year 2015)	-	-	-	-	-
Balance as at 31 December 2016	1,422,996,034	300,000,000	414,474,598	156,488,904	2,293,959,536
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 quarter	-	-	-	39,332,713	39,332,713
Redemption of preference share	-	(100,000,000)	-	-	(100,000,000)
Dividend on preference shares	-	-	-	(15,520,547)	(15,520,547)
Transfer to statutory reserve	-	-	-	-	-
Issuance of bonus share (year 2014)	-	-	-	-	-
Balance as at 31 December 2015	1,329,902,836	400,000,000	364,815,071	188,727,827	2,283,445,734

sd/-

 Chairman

sd/-

 Director

sd/-

 Managing Director & CEO

sd/-

 Company Secretary

sd/-

 Chief Financial Officer

Union capital Limited
Selected explanatory notes to the Financial Statements (Un-audited)
As at and for the first quarter (Q1) ended 31 March 2017

1.0 Domicile, legal form and country of incorporation

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

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

2.0 Reporting

This first quarterly financial statement have been prepared based on Bangladesh Accounting Standard (BAS) 34: *Interim Financial Reporting*.

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

3.0 Accounting policies and method of computations

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

3.1 Statement of compliance

These financial statements have been prepared on going concern concept following accrual basis of accounting in accordance with Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards and the Companies Act 1994, the Financial Institutions Act 1993, Securities Exchange Rules 1987, the Listing Regulations and other applicable laws and regulations. The presentation of financial statements has been made as per the requirement of DFIM Circular no. 11 issued on 23 December 2009 by Bangladesh Bank.

3.2 Consolidation of operations of subsidiaries

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

3.3 Earnings per share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period ended 31 March 2017 and profit for the same period. The number of shares outstanding for the period was 142.29 million.

3.4 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 08 May 2017.

3.5 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.

3.6 Reclassification

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

Union Capital Limited
Notes to the audited financial statements (Un-audited)
As at and for the first quarter (Q1) ended 31 March 2017

Figures in BDT

As at	31-Mar-17	31-Dec-16
4.0 CASH		
In hand		
Local currency	64,000	64,000
Foreign currencies	-	-
	64,000	64,000
Balance with Bangladesh Bank		
Local currency	191,512,750	184,577,238
Foreign currencies	-	-
	191,512,750	184,577,238
	191,576,750	184,641,238

4.a CASH (Consolidated)

In hand		
Union Capital Ltd.	64,000	64,000
UniCap Securities Ltd.	25,000	25,000
UniCap Investments Ltd.	7,200	10,000
	96,200	99,000
Balance with Bangladesh Bank		
Union Capital Ltd.	191,512,750	184,577,238
UniCap Securities Ltd.	-	-
UniCap Investments Ltd.	-	-
	191,512,750	184,577,238
	191,608,950	184,676,238

5.0 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

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

Fixed deposit account

People's Leasing and Financial Services Ltd.	-	50,000,000
International Leasing and Financial Services Ltd.	100,000,000	100,000,000
Bangladesh Industrial Finance Company Limited	100,000,000	140,000,000
Modhumoti Bank Limited, Dhanmondi Branch	55,000,000	55,000,000
The Farmers Bank Ltd., Motijheel Branch	250,000,000	300,000,000
National Bank of Pakistan, Motijheel Branch	200,000,000	-
Social Islami Bank Limited, Bashundhara Branch	700,000,000	700,000,000
	1,405,000,000	1,345,000,000

Current account

Bank Alfalah Limited, Gulshan Branch	14,981	23,116.00
BASIC Bank Limited, Shantinagar Branch	1	1
BASIC Bank Limited, Bangshal Branch	13,853	1
BRAC Bank Limited, Gulshan Branch	70,539	70,539
Bank Asia Limited, Moghbazar Branch	-	82
Bank Asia Limited, Bashundhara Branch	339	399
Dhaka Bank Limited, Kakrail Branch	1,891,205	1,891,205.00
Mutual Trust Bank Limited, Dilkusha Branch	393,513	393,513
Modhumoti Bank Limited, Dhanmondi Branch	2,515	3,785.00
Midland Bank Ltd, Gulshan Branch	2,665	2,965.00
National Credit and Commerce Bank Ltd., Mirpur-10 Branch	258	258.00
NRB Bank Limited, Corporate Branch	933,814	933,814.00
Shahjalal Islami Bank Limited, Dhaka Main Branch	453	453
Shahjalal Islami Bank Limited, Elephant Road Branch	102	4,536,682.00
Southeast Bank Limited, Islamic Banking Branch	710,755	710,755
Southeast Bank Limited, Mirpur Branch	4,343	4,404.00
Southeast Bank Limited, Satmosjid Road Branch	4,425	4,425.00
State Bank of India, Dhaka Office	79,073	79,223
The Premier Bank Limited, Karwan Bazar Branch	32,647	32,647
United Commercial Bank Limited, New Eskaton Branch	12,827,574	5,448,516
Uttara Bank Limited, Local Office	18,558	18,558
	17,001,613	14,155,341

Short term deposit

AB Bank Limited, Karwan Bazar Branch	13,277	13,622
HSBC, Dhaka Main Office	86,280	86,280.00
HSBC, Dhaka Main Office	516,102	516,102
Southeast Bank Limited, Islamic Banking Branch	2,529,758	2,529,758
Bank Asia Limited, Corporate Branch	27,547,597	173,103,013
Dhaka Bank Limited, Local Office	2,335,591	2,091,480
Dutch Bangla Bank Limited, Karwan Bazar Branch	2,308,135	25,810,582
Mutual Trust Bank Limited, Principal Branch	4,056,141	3,904,381
FAS Finance & Investment Ltd.	100,000,000	-
International leasing and financial services ltd.	370,000,000	-
People's Leasing And Financial Services Ltd.	50,000,000	-
Premier Leasing & Finance Ltd.	290,000,000	-
Reliance Finance Ltd.	300,000,000	-
Bangladesh Industrial Finance Company Limited	40,000,000	-
First Finance Limited	130,000,000	-
Jamuna Bank Limited, Sonargaon Road Branch	3,787,010	2,347,979
	1,323,179,891	210,403,197
	2,745,181,504	1,569,558,538

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

Union Capital Ltd.	2,745,181,504	1,569,558,538
UniCap Securities Ltd.	152,305,676	199,026,208
UniCap Investments Ltd.	81,431,916	55,805,967
	2,978,919,096	1,824,390,714
Less: Inter-company transactions	-	-
	2,978,919,096	1,824,390,714

Union Capital Limited
Notes to the audited financial statements
As at and for the first quarter (Q1) ended 31 March 2017

Figures in BDT

As at	31-Mar-17	31-Dec-16		
6.0 INVESTMENTS				
The investment is made up as under:				
Government securities	-	-		
Other investments	523,694,135	457,124,080		
	523,694,135	457,124,080		
This represents investment made by the Company in listed securities.				
6.a INVESTMENTS (consolidated)				
Union Capital Ltd.	523,694,135	457,124,080		
UniCap Securities Ltd.	846,781,529	748,105,089		
UniCap Investments Ltd.	403,179,528	404,130,914		
	1,773,655,192	1,609,360,083		
7.0 LOANS, ADVANCES AND LEASES				
This represents loans, advances and leases financed fully in Bangladesh.				
Lease finance	2,018,971,709	1,948,222,279		
Advance against lease finance	14,500,000	14,500,000.00		
Term finance	8,239,747,812	8,405,475,684		
Home loan	2,332,959	2,492,285		
Loan to subsidiaries	6,086,636,213	5,976,628,723		
Loan against deposits	16,300,303	18,745,690		
Staff loan	33,593,785	33,107,907		
Total	16,412,082,781	16,399,172,568		
7.a LOANS, ADVANCES AND LEASES (consolidated)				
Union Capital Ltd.	16,412,082,781	16,399,172,568		
UniCap Securities Ltd.	1,259,656,042	992,490,310		
UniCap Investments Ltd.	5,893,810,197	5,688,730,428		
	23,565,549,020	23,080,393,306		
Less: Inter-company transactions	6,086,636,213	5,976,628,723		
	17,478,912,807	17,103,764,583		
8.0 FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES				
Furniture and fixtures	7,076,288	7,076,288		
Office decoration	15,766,847	15,766,847		
Electric equipment	27,110,510	27,021,510		
Owned vehicles	12,535,992	12,535,992		
Leased vehicles	3,760,000	3,760,000		
Intangible assets (software)	1,122,881	1,122,881		
Mobile phones	367,085	367,085		
Staff appliances	41,329	41,329		
Total cost	67,780,932	67,691,932		
Less: Accumulated depreciation and amortization	54,903,460	53,721,741		
Written down value at the end of the quarter	12,877,472	13,970,191		
8.a FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)				
Union Capital Ltd.	12,877,472	13,970,191		
UniCap Securities Ltd.	17,390,718	17,905,944		
UniCap Investments Ltd.	6,114,913	3,901,167		
	36,383,104	35,777,302		
9.0 OTHER ASSETS				
Investment in subsidiary	347,498,771	347,498,771		
Accrued interest	70,629,071	114,667,905		
Others	12,775,236	13,274,318		
Income generating other assets	430,903,078	475,440,994		
Advance office rent	4,284,005	3,821,660		
Advance to employees	824,229	785,805		
Deposits with T & T, water etc.	87,500	37,500		
Advance corporate tax	1,186,943,908	1,185,250,440		
Receivable from brokerage house against sale of shares	19,565,104	87,269,018		
Transfer price receivable	1,287,376	1,287,376		
Deferred tax assets	10,480,802	10,480,802		
Others	349,931,436	348,891,836		
Non income generating other assets	1,573,404,360	1,637,824,437		
Total	2,004,307,438	2,113,265,431		
9.a OTHER ASSETS (consolidated)				
Union Capital Ltd.	2,004,307,438	2,113,265,431		
UniCap Securities Ltd.	371,299,631	449,229,464		
UniCap Investments Ltd.	213,701,097	239,685,055		
	2,589,308,166	2,802,179,950		
Less: Inter-company transactions	574,669,697	722,692,260		
	2,014,638,469	2,079,487,689		
10 Non-banking assets				
Non-banking assets	211,260,755	215,129,173		
	211,260,755	215,129,173		
This represents assets owned under the 'Certificate of Ownership' given by the competent court under section 33(7) of Artha Rin Adalat Ain 2003.				
11.0 BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS				
Borrowings from other banks				
In Bangladesh				
Secured long term loans				
Bank loan	2,169,272,386	2,162,338,268		
Un secured				
Bangladesh Bank (Small Enterprise refinancing scheme-JICA)	490,454,261	497,704,419		
Bangladesh Bank (Women entrepreneur refinance scheme)	94,663,691	87,384,524		
Bangladesh Bank (Agriculture refinance scheme)	38,250,000	31,562,500		
Short term borrowing and call loan	697,182,813	297,969		
	1,320,550,765	616,949,412		
	3,489,823,151	2,779,287,680		
Outside Bangladesh	-	-		
Borrowings from banks	3,489,823,151	2,779,287,680		
Borrowings from financial institutions				
The UAE-Bangladesh Investment Company Limited	33,518,235	37,807,834		
Total	3,523,341,386	2,817,095,514		
11.a Borrowings from other banks, financial institutions and agents (consolidated)				
Union Capital Limited	3,523,341,386	2,817,095,514		
UniCap Securities Limited	1,428,463,176	1,175,169,784		
UniCap Investments Limited	3,767,404,689	3,767,404,689		
	8,719,209,251	7,759,669,986		
Less: Inter-company transactions	4,338,746,597	4,340,309,097		
Balance as on 31 March	4,380,462,654	3,419,360,889		
12.0 Term Deposits				
This comprises interest bearing deposits from individuals and organizations for period ranging from 3 months to 10 years.				
Banks and financial institutions	6,640,000,000	6,420,000,000		
Other institutions	4,932,261,756	4,932,261,756		
Total institutional deposits	11,572,261,756	11,352,261,756		
Term deposit	937,224,335	800,176,665		
Income deposit	156,230,000	156,230,000		
Monthly savings scheme	3,616,200	6,168,500		
Total individual deposits	1,097,070,535	962,575,165		
Total	12,669,332,291	12,314,836,921		
12.a Term deposits (consolidated)				
Union Capital Limited	12,669,332,291	12,314,836,921		
UniCap Securities Limited	-	-		
UniCap Investments Limited	-	-		
	12,669,332,291	12,314,836,921		
Less: Inter-company transactions	-	-		
Balance as on 31 March	12,669,332,291	12,314,836,921		
13.0 Other deposits				
The amount received from clients as advance against finance and cash security deposit on the stipulation that the amount will be either adjusted with the outstanding rentals/installments or repaid at the end of term. This is made up as under:				
Lease advance	46,125,249	49,707,340		
Term finance advance	238,744,627	168,743,596		
Cash security	558,297,493	597,933,686		
Balance as on 31 March	843,167,369	816,384,622		
Advance and security deposit reduce the exposure with the clients and thereby reduce the risks. No interest is payable on advances while cash security deposits are interest bearing.				
13.a Other deposits (consolidated)				
Union Capital Limited	843,167,369	816,384,622		
UniCap Securities Limited	-	-		
UniCap Investments Limited	-	-		
	843,167,369	816,384,622		
Less: Inter-company transactions	-	-		
Balance as on 31 March	843,167,369	816,384,622		
14.0 OTHER LIABILITIES				
Provision for loans, advances and leases	550,846,933	480,627,756		
Provision for diminution in value of investments	36,888,484	20,660,394		
Provision for other assets	4,311,000	4,311,000		
Interest suspense	220,411,065	196,068,900		
Provision for tax	1,383,832,845	1,375,613,230		
Financial expenses payable	495,066,715	474,094,193		
Deferred liability-employee gratuity	12,528,500	12,528,500		
Dividend on preference shares	50,184,929	37,917,806		
Excise duty	1,968,599	6,952,711		
Withholding tax payable	9,843,427	898,085		
VAT payable	739,101	620,752		
Accrued expenses and other payable	4,558,654	5,835,320		
Total	2,771,180,252	2,616,128,647		
14.a OTHER LIABILITIES (consolidated)				
Union Capital Limited	2,771,180,252	2,616,128,647		
UniCap Securities Limited	868,164,319	932,295,119		
UniCap Investments Limited	2,547,658,767	2,357,265,372		
	6,187,003,338	5,905,689,138		
Less: Inter-company transactions	1,900,060,542	1,936,513,115		
Balance at 31 March	4,286,942,796	3,969,176,023		
15.0 Share capital				
As at 31 March 2017, a total number of 142,299,603 (2016: 142,299,603) ordinary shares of Tk.10 each were issued, subscribed and fully paid up. Details are as follows:				
Authorized capital				
200,000,000 ordinary shares of Tk. 10 each	2,000,000,000	2,000,000,000		
Issued, subscribed and paid up capital:				
132,900,283 ordinary shares of Tk.10 each	1,422,996,034	1,329,902,836		
9,309,320 bonus shares	-	93,093,198		
Total 142,299,603	1,422,996,034	1,422,996,034		
16.0 Preference share capital				
30 cumulative non-convertible preference share of Tk. 10,000,000 each (fully paid up)	300,000,000	400,000,000		
16.1 Details of preference share capital				
The Company issued 50 cumulative non-convertible redeemable preference share of Tk. 10,000,000 each to the tune of Tk. 500,000,000 in March 2015. Rate of dividend payable on the preference shares is 12.50 percent per annum. Particulars of the subscribers are as follows:				
Name of subscriber	No. of shares	Amount subscribed	Outstanding	Outstanding
Bangladesh Fund	10	100,000,000	60,000,000	80,000,000
NRB Global Bank Ltd.	10	100,000,000	60,000,000	80,000,000
National Housing Finance Co. Ltd.	5	50,000,000	30,000,000	40,000,000
DBH Corporation Ltd.	5	50,000,000	30,000,000	40,000,000
Uttara Finance & Investment Co. Ltd.	5	50,000,000	30,000,000	40,000,000
Brac Bank Ltd.	5	50,000,000	30,000,000	40,000,000
Midland Bank Ltd.	5	50,000,000	30,000,000	40,000,000
NRB Bank Ltd.	5	50,000,000	30,000,000	40,000,000
Total	50	500,000,000	300,000,000	400,000,000
17.0 STATUTORY RESERVE				
Balance as on 1 January		414,474,598		364,815,071
Add: Transferred from profit during the year		-		49,659,527
Balance as on 31 March		414,474,598		414,474,598
18.0 Retained earnings				
Balance as on 1 January		150,944,883		164,915,661
Less: Issuance of bonus shares (2015)		-		(93,093,198)
Less: Cash dividend (2015)		-		(66,495,142)
Add: Profit after tax for the year		17,811,144		248,297,634
Less: Dividend on preference shares		(12,267,123)		(53,020,545)
Less: Transferred to statutory reserve		-		(49,659,527)
		156,488,904		150,944,883
18.a RETAINED EARNINGS (consolidated)				
Balance as on 1 January		193,332,146		197,184,426
Less: Issuance of bonus shares (2015)		-		(93,093,198)
Less: Cash dividend paid (2015)		-		(66,495,142)
Add: Profit after tax for the year		84,912,999		258,416,131
Less: Dividend on preference shares		(12,267,123)		(53,020,545)
Less: Transferred to statutory reserve		-		(49,659,527)
Balance as on 31 March		265,978,022		193,332,146
19.0 INCOME STATEMENT				
Income				
Interest, discount and similar income (note 20)		439,915,983		451,171,923
Dividend income (note 22)		92,596		4,627,964
Fees, commission, exchange and brokerage (note 23)		2,420,449		2,345,666
Gains less losses arising from investment in securities (note 22)		16,366,641		(9,250,147)
Other operating income (note 24)		20,542,531		5,046,940
Total income		479,338,200		453,942,345
Expenses				
Interest paid on deposits, borrowings etc. (Note 21)		332,410,650		313,099,591
Administrative expenses (note 19.1)		26,781,582		21,610,152
Depreciation and impairment on company assets		2,052,333		1,466,963
Other operating expenses		5,615,609		6,680,574
Provision for leases, loans, advances and investments		86,447,268		60,173,436
Total expenses		453,307,442		403,030,716
19.1 ADMINISTRATIVE EXPENSES				
Salary and allowances (note 25)		18,915,714		15,188,802
Rent, taxes, insurance, electricity, etc (note 26)		4,281,670		3,173,425
Legal expenses		41,250		173,300
Postage, stamp, telecommunication, etc (note 27)		336,714		281,412
Stationery, printings, advertisements, etc (note 28)		1,514,234		1,192,503
Managing Director's salary and allowances (note 29)		1,500,000		1,338,710
Directors' fees (note 30)		192,000		312,000
		26,781,582		21,610,152

Union Capital Limited
Notes to the audited financial statements
As at and for the first quarter (Q1) ended 31 March 2017

Figures in BDT

For the first quarter ended 31 March	2017	2016
20.0 INTEREST INCOME		
Income from lease finance	42,208,533	68,113,285
Income from term finance	233,822,679	227,047,480
Income from home finance	84,398	85,024
Interest on loan to subsidiaries	134,293,490	142,006,946
Interest on bank deposits	28,997,740	13,528,458
Income form other finance	509,144	390,729
Total	439,915,984	451,171,923
20.a INTEREST INCOME (consolidated)		
Union Capital Limited	439,915,984	451,171,923
UniCap Securities Limited	33,852,939	29,139,782
UniCap Investments Limited	99,740,147	135,509,630
	573,509,069	615,821,334
Less: Inter-company transactions	134,293,490	142,006,946
	439,215,579	473,814,388
21.0 INTEREST PAID ON DEPOSITS, BORROWINGS, etc.		
Interest on bank loan	55,518,007	44,504,388
Interest on JICA fund	6,149,154	-
Interest on Agriculture refinance fund	550,034	-
Interest on women entrepreneur fund	1,350,154	-
Interest on term deposits	251,428,799	249,514,740
Interest on money at call & short notice	5,375,347	4,302,450
Interest on cash security deposit	11,347,402	14,320,134
Interest on obligation under capital leases	-	-
Bank charges	691,752	457,879
Total	332,410,650	313,099,591
21.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)		
Union Capital Limited	332,410,650	313,099,591
UniCap Securities Limited	38,972,978	36,067,960
UniCap Investments Limited	117,970,632	125,869,717
	489,354,260	475,037,268
Less: Inter-company transactions	134,293,490	142,006,946
	355,060,770	333,030,322
22.0 INVESTMENT INCOME		
Capital gain/(loss) on sale of securities (note 22.1)	16,366,641	(9,250,147)
Dividend income	92,596	4,627,964
Total	16,459,237	(4,622,183)
22.1. CAPITAL GAIN ON SALE OF SECURITIES		
Gain on sales of shares	23,126,289	3,987,548
Loss on sales of shares	(6,759,648)	(13,237,695)
Net gain/(loss) from sale of securities	16,366,641	(9,250,147)
22.a INVESTMENT INCOME (consolidated)		
Union Capital Limited	16,459,237	(4,622,183)
UniCap Securities Limited	5,946,924	21,100,229
UniCap Investments Limited	37,186,610	(938,071)
	59,592,771	15,539,975
Less: Inter-company transactions	-	-
	59,592,771	15,539,975
23.0 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE		
Processing and documentation fees	2,420,449	2,345,666
Issue management fee	-	-
Underwriting commission	-	-
Total	2,420,449	2,345,666
23.a FEES, COMMISSIONS, EXCHANGE AND BROKERAGE (consolidated)		
Union Capital Limited	2,420,449	2,345,666
UniCap Securities Limited	134,609,290	34,123,554
UniCap Investments Limited	14,640,538	10,917,383
	151,670,277	47,386,603
24.0 OTHER OPERATING INCOME		
Delinquent interest, IDCP etc.	226,025	-
Renewals and proceeds	2,174,992	5,046,940
Gain/(loss) on sale of fixed assets	-	-
Others	18,141,514	-
Total	20,542,531	5,046,940
24.a OTHER OPERATING INCOME (consolidated)		
Union Capital Limited	20,542,531	5,046,940
UniCap Securities Limited	855,138	342,487
UniCap Investments Limited	59,047	14,127
Total	21,456,716	5,403,554
25.0 SALARIES AND OTHER EMPLOYEE BENEFITS		
Salaries & allowances (a)	18,915,714	15,138,802
Total	18,915,714	15,138,802
25.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)		
Union Capital Limited	18,915,714	15,138,802
UniCap Securities Limited	13,059,327	7,703,056
UniCap Investments Limited	2,646,463	1,997,311
Total	34,621,504	24,839,169
26.0 RENT, TAXES, INSURANCE, ELECTRICITY etc.		
Office rent, rates and taxes	4,044,710	2,971,593
Insurance	54,689	54,698
Power and electricity	182,271	147,134
Total	4,281,670	3,173,425
26.a RENT, TAXES, INSURANCE, ELECTRICITY etc. (consolidated)		
Union Capital Limited	4,281,670	3,173,425
UniCap Securities Limited	3,842,687	3,025,843
UniCap Investments Limited	1,165,093	1,299,022
Total	9,289,451	7,498,290
27.0 POSTAGE, STAMP, TELECOMMUNICATION etc.		
Postage	30,231	14,316
Telegram, telex, fax and e-mail	85,228	88,785
Telephone - office	221,255	178,312
Total	336,714	281,412
27.a POSTAGE, STAMP, TELECOMMUNICATION etc. (consolidated)		
Union Capital Limited	336,714	281,412
UniCap Securities Limited	597,775	565,532
UniCap Investments Limited	87,487	49,239
Total	1,021,976	896,183
28.0 STATIONERY, PRINTING, ADVERTISEMENTS etc.		
Printing and stationery	487,530	289,821
Advertisement and publicity	1,026,704	902,682
Total	1,514,234	1,192,503
28.a STATIONERY, PRINTING, ADVERTISEMENTS etc.(consolidated)		
Union Capital Limited	1,514,234	1,192,503
UniCap Securities Limited	113,714	45,631
UniCap Investments Limited	124,436	50,310
Total	1,752,384	1,288,444
29.0 MANAGING DIRECTOR'S SALARY AND FEES	1,500,000	1,338,710
30.0 DIRECTORS' FEES		
The Company pays fees to its Directors for attending the Board meetings and its Committee meetings as permitted by Bangladesh Bank. As per Bangladesh Bank's DFIM circular no. 03 dated 24 February 2010 and subsequent DFIM circular no. 13 dated 30 November 2015, a Director may be paid fees for attending Board or its Committee meetings which shall not exceed Tk. 8,000 for attending each meeting subject to certain limits.		
Directors' fees	192,000	312,000
30.a DIRECTORS' FEES (consolidated)		
Union Capital Limited	192,000	312,000
UniCap Securities Limited	212,500	112,500
UniCap Investments Limited	71,400	-
Total	475,900	424,500
31.0 DEPRECIATION AND REPAIR OF ASSETS		
Depreciation of fixed assets-freehold	1,138,390	1,103,265
Depreciation of fixed assets-leasehold vehicle	-	111,501
Amortization of intangible assets	43,329	34,380
Repairs and maintenance of assets	44,805	52,635
Office maintenance	825,809	165,182
Total	2,052,333	1,466,963
31.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)		
Union Capital Limited	2,052,333	1,466,963
UniCap Securities Limited	1,716,634	1,429,670
UniCap Investments Limited	481,205	496,770
Total	4,250,172	3,393,403
32.0 OTHER EXPENSES		
HR development	130,790	121,388
Travelling and conveyance	1,513,299	1,119,419
Motor vehicle expenses	236,805	213,738
Subscription and fees	1,544,863	1,491,134
Books, magazines, newspapers, etc	6,104	5,060
Entertainment and public relation & others	1,421,398	3,094,175
Donation	762,350	635,660
Total	5,615,609	6,680,574
32.a OTHER EXPENSES (consolidated)		
Union Capital Limited	5,615,609	6,680,574
UniCap Securities Limited	20,865,179	7,593,729
UniCap Investments Limited	394,374	376,644
	26,875,163	14,650,947
Less: Inter-company transactions	-	-
Total	26,875,163	14,650,947
33.0 RECEIPTS FROM OTHER OPERATING ACTIVITIES		
Delinquent interest, IDCP etc.	226,025	0
Renewals and proceeds	2,174,992	5,046,940
Others	-	0
Total	2,401,017	5,046,940
34.0 PAYMENTS FOR OTHER OPERATING ACTIVITIES		
HR development	130,790	121,388
Travelling and conveyance	1,513,299	1,119,419
Motor vehicle expenses	236,805	213,738
Subscription and fees	1,544,863	1,491,134
Books, magazines, newspapers, etc	6,104	5,060
AGM expenses	-	0
Entertainment and public relation & others	1,421,398	3,094,175
Donation	762,350	635,660
Total	5,615,609	6,680,574
35.0 EARNINGS PER SHARE		
Earnings Per Share (EPS) is calculated in accordance with Bangladesh Accounting Standard 33: <i>Earnings Per Share</i> which has been shown on the face of Profit and Loss account.		
35.1 Basic earnings per share		
The calculation of basic earnings per share at 31 March 2017 was based on the profit attributable to ordinary shareholders of Tk. 5,544,021 (2016: Tk. 195,277,089) and a weighted average number of ordinary shares outstanding for the year ended 31 March 2017 was 142,299,603 (2016: 142,299,603).		
Profits attributable to ordinary shareholders		
Net profit for the year	5,544,021	23,812,166
Weighted average number of ordinary shares		
Ordinary shares at 1 January	142,299,603	132,990,283
Bonus shares issued	-	9,309,320
Weighted average number of ordinary shares at 31 March	142,299,603	142,299,603
Restated weighted average number of ordinary shares	142,299,603	142,299,603
Earnings per share	0.04	0.17
Earnings per share (restated)	0.04	0.17
35.2 Diluted earnings per share		
The dilutive effect relates to the average number of potential ordinary share held under option of convertibility. There was no such dilutive potential ordinary share during the period ended 31 March 2017 and hence no diluted earnings per share is required to be calculated.		
35.a EARNINGS PER SHARE (consolidated)		
Profits attributable to ordinary shareholders		
Net profit for the year (consolidated)	72,645,876	26,598,566
Weighted average number of ordinary shares		
Ordinary shares at 1 January	142,299,603	132,990,283
Bonus shares issued	-	9,309,320
Weighted average number of ordinary shares at 31 March	142,299,603	142,299,603
Restated weighted average number of ordinary shares	142,299,603	142,299,603
Earnings per share- consolidated	0.51	0.19
Earnings per share- consolidated (restated)	0.51	0.19
36.0 (INCREASE)/DECREASE IN OTHER ASSETS		
Accrued interest	44,038,834	(12,227,485)
Advance office rent	(462,345)	2,253,756
Advance to employees	(38,424)	(113,400)
Receivable from brokerage houses against sale of shares	67,703,914	(141,183,415)
Others	1,662,715	(99,453,690)
	112,904,694	(250,724,234)
37.0 INCREASE/(DECREASE) IN OTHER LIABILITIES		
Interest suspense	24,342,165	(99,893,069)
Financial expenses payable	20,972,522	42,248,748
Obligation under capital lease	-	(3,374,054)
Excise duty	(4,984,112)	866,063
Withholding tax payable	8,945,342	(832,778)
VAT payable	118,349	(298,988)
Accrued expenses and other payable	10,990,457	43,720,197
	60,384,723	(17,563,880)