

Union Capital Limited
Consolidated Financial Statements (Un-Audited)
As at and for the half year ended 30 June 2018

Union Capital Limited
Consolidated Balance Sheet (Un-audited) as at 30 June 2018

Figures in BDT

Particulars	Notes	30-Jun-18	31-Dec-17
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		98,026	101,889
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		182,607,878	181,234,957
	4.a	182,705,904	181,336,846
Balance with other banks and financial institutions			
In Bangladesh		3,094,151,842	3,875,001,127
Outside Bangladesh		-	-
	5.a	3,094,151,842	3,875,001,127
Money at call and short notice			
		-	-
Investments			
Government		-	-
Others		1,607,488,892	1,697,591,216
	6.a	1,607,488,892	1,697,591,216
Loans, advances and leases			
Loans, advances and leases		16,892,858,411	17,829,246,685
Bills purchased and discounted		-	-
	7.a	16,892,858,411	17,829,246,685
Fixed assets including land, building, furniture and fixtures	8.a	51,455,846	51,174,242
Other assets	9.a	2,198,822,673	2,201,921,718
Non-banking assets	10	311,827,044	312,047,044
TOTAL ASSETS		24,339,310,612	26,148,318,877
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.a	5,405,502,747	5,345,570,568
Deposits and other accounts			
Term deposits	12.a	12,362,980,426	13,904,847,772
Other deposits	13	535,482,503	763,587,589
		12,898,462,929	14,668,435,361
Other liabilities	14.a	3,740,013,730	3,846,679,893
Total liabilities		22,043,979,406	23,860,685,822
Shareholders' equity			
Paid up capital	15	1,643,560,419	1,565,295,637
Statutory reserve	16	436,278,055	436,278,055
Revaluation reserve		102,024,360	102,024,360
Retained earnings	17.a	113,468,147	184,034,777
Total equity attributable to equity holders of the Company		2,295,330,980	2,287,632,829
Non-controlling interest		225	225
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		24,339,310,612	26,148,318,877
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		816,100,000	567,800,000
TOTAL OFF BALANCE SHEET ITEMS		816,100,000	567,800,000
Net assets value per share (NAV) (2017: Restated)	37.a	13.97	13.92

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO (CC)

sd/-
Company Secretary

sd/-
Chief Financial Officer (CC)

Union Capital Limited
Consolidated Profit and Loss Account (Un-Audited)
For the half year ended 30 June 2018

Figures in BDT

Particulars	Notes	30-Jun-18	30-Jun-17	Apr,18- Jun,18	Apr,17- Jun,17
Interest income	18.a	1,047,926,639	829,525,510	524,224,324	372,515,448
Interest paid on deposits and borrowings etc.	19.a	(816,275,856)	(665,778,710)	(435,248,791)	(298,676,623)
Net interest income		231,650,783	163,746,800	88,975,534	73,838,825
Investment income	20.a	21,502,425	79,313,038	(12,964,196)	18,288,655
Fees, commissions, exchange and brokerage	21.a	79,703,480	225,281,302	44,274,492	71,436,032
Other operating income	22.a	6,245,990	5,359,772	4,578,266	4,330,588
Total operating income		339,102,678	473,700,912	124,864,096	167,894,100
Salaries and other employee benefits	23.a	114,575,781	79,762,796	69,748,359	43,497,496
Rent, taxes, insurance, electricity etc.	24.a	22,772,593	20,407,464	11,878,881	11,118,013
Legal expenses	25.a	1,992,874	1,249,805	1,590,386	1,208,555
Postage, stamp, telecommunication etc.	26.a	3,033,251	2,390,453	1,646,838	1,368,477
Stationery, printing, advertisements etc.	27.a	3,380,637	4,010,949	1,620,282	2,258,565
Managing Director's salary and fees	28	3,295,000	3,295,000	1,795,000	1,795,000
Directors' fees	29.a	761,000	857,100	585,000	381,200
Auditors' fees	30.a	25,300	230,000	25,300	-
Depreciation and repair of assets	31.a	14,164,697	9,362,584	7,331,302	5,112,412
Other expenses	32.a	27,353,783	45,606,893	19,743,917	18,731,730
Total operating expenses		191,354,917	167,173,045	115,965,266	85,471,449
Profit before provision		147,747,761	306,527,867	8,898,829	82,422,651
Provision for loans, advances, leases and investments					
General provision		34,850,809	260,965,509	12,934,636	189,933,434
Specific provision		11,561,238	84,640,350	(22,671,915)	65,453,247
Provision for diminution in value of investments		69,211,823	68,704,983	24,200,755	43,084,147
Total provision		115,623,870	414,310,842	14,463,476	298,470,828
Total profit before tax		32,123,891	(107,782,975)	(5,564,647)	(216,048,177)
Provision for taxation					
Current tax		24,425,739	101,421,019	16,313,359	65,127,316
Deferred tax		-	(128,597)	-	-
		24,425,739	101,292,422	16,313,359	65,127,316
Net profit after tax		7,698,152	(209,075,397)	(21,878,006)	(281,175,493)
Retained surplus		7,698,152	(209,075,397)	(21,878,006)	(281,175,493)
Attributable to					
Shareholders of the Company		7,698,151	(209,075,455)	(21,878,002)	(281,175,492)
Non-controlling interest		0.5	58	(4.35)	(0.55)
Earnings per share (2017: Restated)	35.a	0.05	(1.27)	(0.13)	(1.71)

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO (CC)

sd/-
Company Secretary

sd/-
Chief Financial Officer (CC)

Union Capital Limited

Consolidated Cash Flow Statement (Un-audited) for the half year ended 30 June 2018

Figures in BDT

Particulars	30-Jun-18	30-Jun-17
Cash flows from operating activities		
Interest receipts	1,056,645,073	948,031,713
Interest payments	(829,351,278)	(714,830,828)
Fee and commission receipts	79,703,480	220,698,348
Recoveries of loans previously written off	4,484,487	3,075,000
Dividend receipts	24,560,532	14,839,887
Cash payments to employees	(111,765,961)	(84,095,769)
Cash payments to suppliers and management expenses	(42,531,100)	(26,601,172)
Income taxes paid	(33,212,372)	(186,299,800)
Receipts from other operating activities	6,245,990	9,572,041
Payments for other operating activities	(30,132,957)	(47,713,798)
Cash generated before changes in operating assets and liabilities	124,645,894	136,675,621
Increase/decrease in operating assets and liabilities		
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	936,388,274	(1,107,278,959)
Other assets	36,311,417	92,547,073
Deposits from banks and other financial institutions	(1,444,092,500)	180,000,000
Deposits from customers	(325,879,932)	76,239,718
Other liabilities account of customers	-	-
Other liabilities	(246,715,772)	11,054,592
Cash generated from operating assets and liabilities	(1,043,988,513)	(747,437,576)
Net cash generated from/(used in) operating activities	(919,342,619)	(610,761,955)
Cash flows from investing activities		
Proceeds from sale of securities	414,342,619	2,116,308,912
Payments for purchases of securities	(323,251,206)	(2,107,861,607)
Purchase of property, plant and equipment	(11,161,199)	(24,239,952)
Proceeds from sale of property, plant and equipment	-	63,000
Net cash generated from/(used in) investing activities	79,930,213	(15,729,648)
Cash flows from financing activities		
Receipts of long term loan	447,553,300	1,609,205,100
Repayment of long term loan	(977,621,121)	(829,432,274)
Net draw down/(payment) of short term loan	590,000,000	882,283,349
Net cash generated from/(used in) financing activities	59,932,179	1,662,056,175
Net (decrease)/increase in cash and cash equivalents	(779,480,226)	1,035,564,572
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the half year	4,056,337,973	2,009,066,952
Cash and cash equivalents at end of the half year	3,276,857,746	3,044,631,524
Cash and cash equivalents at end of the half year represents		
Cash in hand	98,026	92,500
Balance with Bangladesh Bank and its agent bank	182,607,878	166,186,572
Balance with other banks and financial institutions	3,094,151,842	2,878,352,452
	3,276,857,746	3,044,631,524
Net operating cash flows per share (2017: Restated)	(5.59)	(3.72)

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO (CC)

sd/-
Company Secretary

sd/-
Chief Financial Officer (CC)

Union Capital Limited
Consolidated statement of changes in shareholders' equity (Un-audited)
For the half year ended 30 June 2018

Figures in BDT

Particulars	Paid-up capital	Statutory reserve	Revaluation reserve	Retained earnings	Non-controlling interest	Total
Balance as at 1 January 2018	1,565,295,637	436,278,055	102,024,360	184,034,777	225	2,287,633,054
Net profit for the half year 2018	-	-	-	7,698,151	0.5	7,698,152
Issuance of bonus share (year 2017)	78,264,782	-	-	(78,264,782)	-	-
Balance as at 30 June 2018	1,643,560,419	436,278,055	102,024,360	113,468,147	225.5	2,295,331,205
Balance as at 1 January 2017	1,422,996,034	414,474,598	102,024,360	193,332,146	190	2,132,827,327
Net profit for the half year 2017	-	-	-	(209,075,455)	58	(209,075,397)
Transfer to statutory reserve	-	-	-	-	-	-
Issuance of bonus share (year 2016)	142,299,603	-	-	(142,299,603)	-	-
Balance as at 30 June 2017	1,565,295,637	414,474,598	102,024,360	(158,042,912)	248	1,923,751,930

sd/-

 Chairman

sd/-

 Director

sd/-

 Managing Director & CEO (CC)

sd/-

 Company Secretary

sd/-

 Chief Financial Officer (CC)

Union Capital Limited
Balance Sheet (Un-Audited) as at 30 June 2018

Figures in BDT

Particulars	Notes	30-Jun-18	31-Dec-17
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		64,000	64,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		182,607,878	181,234,957
	4	182,671,878	181,298,957
Balance with other banks and financial institutions			
In Bangladesh		2,897,262,772	3,707,363,745
Outside Bangladesh		-	-
	5	2,897,262,772	3,707,363,745
Money at call and short notice			
		-	-
Investments			
Government		-	-
Others		492,051,824	482,924,596
	6	492,051,824	482,924,596
Loans, advances and leases			
Loans, advances and leases		15,526,847,941	16,631,564,261
Bills purchased and discounted		-	-
	7	15,526,847,941	16,631,564,261
Fixed assets including land, building, furniture and fixtures			
	8	20,005,775	18,443,403
Other assets			
	9	2,548,769,472	2,247,889,905
Non-banking assets			
	10	311,827,044	312,047,044
TOTAL ASSETS		21,979,436,706	23,581,531,911
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	4,356,774,773	4,273,922,171
Deposits and other accounts			
Term deposits	12	12,362,980,426	13,904,847,772
Other deposits	13	535,482,503	763,587,589
		12,898,462,929	14,668,435,361
Other liabilities	14	2,620,867,052	2,541,741,579
Total liabilities		19,876,104,754	21,484,099,111
Shareholders' equity			
Paid up capital	15	1,643,560,419	1,565,295,637
Statutory reserve	16	436,278,055	436,278,055
Retained earnings	17	23,493,478	95,859,108
Total shareholders' equity		2,103,331,952	2,097,432,800
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		21,979,436,706	23,581,531,911
OFF-BALANCE SHEET ITEMS			
Contingent liabilities			
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Other contingent liabilities		-	-
Other commitments			
Undisbursed contracted loans, advances and leases		816,100,000	567,800,000
TOTAL OFF BALANCE SHEET ITEMS		816,100,000	567,800,000
Net assets value per share (NAV) (2017: Restated)	37	12.80	12.76

sd/-
 Chairman

sd/-
 Director

sd/-
 Managing Director & CEO (CC)

sd/-
 Company Secretary

sd/-
 Chief Financial Officer (CC)

Union Capital Limited
Profit and Loss Account (Un-audited) for the half year ended 30 June 2018

Figures in BDT

Particulars	Note:	30-Jun-18	30-Jun-17	Apr,18- Jun,18	Apr,17- Jun,17
Interest income	18	732,372,095	872,121,753	337,061,091	414,411,286
Interest paid on deposits and borrowings etc.	19	(705,547,513)	(687,535,801)	(348,931,468)	(342,858,028)
Net interest income		26,824,582	184,585,952	(11,870,377)	71,553,258
Investment income	20	8,197,999	21,974,039	3,885,276	4,083,190
Fees, commissions, exchange and brokerage	21	1,901,242	9,625,998	966,283	5,030,557
Other operating income	22	205,142,377	3,137,990	84,572,732	3,022,990
Total operating income		242,066,200	219,323,979	77,553,914	83,689,995
Salaries and other employee benefits	23	62,556,218	43,810,870	36,269,660	23,251,360
Rent, taxes, insurance, electricity etc.	24	7,694,155	8,866,641	4,331,028	4,584,971
Legal expenses	25	1,967,574	1,249,805	1,590,386	1,208,555
Postage, stamp, telecommunication etc.	26	1,074,588	909,147	628,980	572,433
Stationery, printing, advertisements etc.	27	2,501,158	3,214,682	1,131,482	1,700,448
Managing Director's salary and fees	28	3,295,000	3,295,000	1,795,000	1,795,000
Directors' fees	29	520,000	472,000	344,000	280,000
Auditors' fees	30	-	115,000	-	-
Depreciation and repair of assets	31	6,895,411	4,443,390	3,798,784	2,391,057
Other expenses	32	10,205,722	12,772,409	4,227,918	7,156,800
Total operating expenses		96,709,826	79,148,944	54,117,238	42,940,624
Profit before provision		145,356,374	140,175,035	23,436,676	40,749,371
Provision for loans, advances, leases and investments					
General provision		54,850,809	227,989,611	32,934,636	176,957,536
Specific provision		11,561,238	84,640,350	(22,671,915)	65,453,247
Provision for diminution in value of investments		72,190,795	36,262,289	27,179,727	20,034,199
Total provision		138,602,842	348,892,250	37,442,448	262,444,982
Total profit before tax		6,753,532	(208,717,215)	(14,005,772)	(221,695,611)
Provision for taxation					
Current tax		854,380	60,906,500	-	52,686,885
Deferred tax		-	(128,597)	-	-
		854,380	60,777,903	-	52,686,885
Net profit after tax		5,899,152	(269,495,118)	(14,005,772)	(274,382,496)
Retained surplus		5,899,152	(269,495,118)	(14,005,772)	(274,382,496)
Weighted average no. of outstanding share		164,356,042	164,356,042	164,356,042	164,356,042
Earnings per share (2017: Restated)	35	0.04	(1.64)	(0.09)	(1.67)

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO (CC)

sd/-
Company Secretary

sd/-
Chief Financial Officer (CC)

Union Capital Limited
Cash Flow Statement (Un-audited) for the half year ended

Figures in BDT

Particulars	30-Jun-18	30-Jun-17
Cash flows from operating activities		
Interest receipts	992,742,947	804,811,277
Interest payments	(776,630,518)	(706,072,350)
Fee and commission receipts	1,787,010	5,043,045
Recoveries of loans previously written off	4,484,487	3,075,000
Dividend receipts	11,754,389	3,302,415
Cash payments to employees	(65,872,744)	(45,564,794)
Cash payments to suppliers and management expenses	(5,361,962)	(18,115,475)
Income taxes paid	(17,988,913)	(150,428,778)
Receipts from other operating activities	114,232	7,413,249
Payments for other operating activities	(10,205,722)	(12,772,409)
Cash generated before changes in operating assets and liabilities	134,823,206	(109,308,819)
Increase/decrease in operating assets and liabilities		
Purchase of trading securities (treasury bills)	-	-
Loans, advances and leases to banks and financial institutions	-	-
Loans, advances and leases to customers	1,104,716,320	(697,920,274)
Other assets	(287,736,813)	113,437,940
Deposits from banks and other financial institutions	(1,444,092,500)	180,000,000
Deposits from customers	(325,879,932)	76,239,718
Other liabilities account of customers	-	-
Other liabilities	(60,331,749)	11,054,592
Cash generated from operating assets and liabilities	(1,013,324,674)	(317,188,024)
Net cash generated from/(used in) operating activities	(878,501,468)	(426,496,843)
Cash flows from investing activities		
Proceeds from sale of securities	129,563,148	548,364,968
Payments for purchases of securities	(137,180,607)	(584,097,079)
Purchase of property, plant and equipment	(5,461,727)	(4,617,541)
Proceeds from sale of property, plant and equipment	-	63,000
Net cash used in investing activities	(13,079,186)	(40,286,653)
Cash flows from financing activities		
Receipts of long term loan	234,553,300	1,209,205,100
Redemption of preference share	-	-
Repayment of long term loan	(741,700,698)	(677,863,173)
Net draw down/(payment) of short term loan	590,000,000	882,283,349
Net cash generated from/(used in) financing activities	82,852,602	1,413,625,276
Net (decrease)/increase in cash and cash equivalents	(808,728,052)	946,841,780
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the half year	3,888,662,702	1,754,199,776
Cash and cash equivalents at end of the half year	3,079,934,650	2,701,041,556
Cash and cash equivalents at end of the half year represents		
Cash in hand	64,000	64,000
Balance with Bangladesh Bank and its agent bank	182,607,878	166,186,572
Balance with other banks and financial institutions	2,897,262,772	2,534,790,984
	3,079,934,650	2,701,041,556
Net operating cash flows per share (2017: Restated)	(5.35)	(2.59)

sd/-

 Chairman

sd/-

 Director

sd/-

 Managing Director & CEO (CC)

sd/-

 Company Secretary

sd/-

 Chief Financial Officer (CC)

Union Capital Limited

Statement of Changes in shareholders' equity (Un-audited) for the half year ended 30 June 2018

Figures in BDT

Particulars	Paid-up capital	Statutory reserve	Retained earnings	Total
Balance as at 1 January 2018	1,565,295,637	436,278,055	95,859,108	2,097,432,800
Net profit for the half year 2018	-	-	5,899,152	5,899,152
Issuance of bonus share (year 2017)	78,264,782	-	(78,264,782)	-
Balance as at 30 June 2018	1,643,560,419	436,278,055	23,493,478	2,103,331,952
Balance as at 1 January 2017	1,422,996,034	414,474,598	150,944,883	1,988,415,515
Net profit for the half year 2017	-	-	(269,495,118)	(269,495,118)
Issuance of bonus share (year 2016)	142,299,603	-	(142,299,603)	-
Balance as at 30 June 2017	1,565,295,637	414,474,598	(260,849,838)	1,718,920,397

sd/-
Chairman

sd/-
Director

sd/-
Managing Director & CEO (CC)

sd/-
Company Secretary

sd/-
Chief Financial Officer (CC)

Union capital Limited

Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the half year ended 30 June 2018

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 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 2017 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 2017

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 30 June 2018 and profit for the same period. The number of shares outstanding for the period was 164.36 million. Earnings per share for the half year ended 30 June 2017 has also been calculated based on 164.36 million shares.

During the period ended 30 June 2018, we have maintained provision for loans and leases and diminution in value of investments was BDT 138,784,513 which is 60% lower than the comparative figure of 2017 resulting in a significant increase in the EPS for the period ended 30 June 2018.

3.4 Net assets value per share (NAV)

During the period ended 30 June 2018, NAV arrived at BDT 13.97 per share which is BDT 0.44 higher than that of 2017. NAV increased due to increase of total shareholder equity as a result of regularised of default clients during the period.

3.5 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 29 July 2018.

3.6 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.

3.7 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/-

Chairman

sd/-

Director

sd/-

Managing Director & CEO (CC)

sd/-

Company Secretary

sd/-

Chief Financial Officer (CC)

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
4 CASH		
In hand		
Local currency	64,000	64,000
Foreign currencies	-	-
	64,000	64,000
Balance with Bangladesh Bank		
Local currency	182,607,878	181,234,957
Foreign currencies	-	-
	182,607,878	181,234,957
Balance at 30 June	182,671,878	181,298,957

4.a CASH (Consolidated)

In hand		
Union Capital Ltd.	64,000	64,000
UniCap Securities Ltd.	25,000	25,000
UniCap Investments Ltd.	9,026	12,889
	98,026	101,889
Balance with Bangladesh Bank		
Union Capital Ltd.	182,607,878	181,234,957
UniCap Securities Ltd.	-	-
UniCap Investments Ltd.	-	-
	182,607,878	181,234,957
Balance at 30 June	182,705,904	181,336,846

5 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

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

Fixed deposit account

Bangladesh Commerce Bank Ltd.	-	50,000,000
Bangladesh Industrial Finance Company Limited	109,076,548	102,932,500
International Leasing and Financial Services Ltd.	200,000,000	500,000,000
Jamuna Bank Limited	250,000,000	250,000,000
Modhumoti Bank Limited, Dhanmondi Branch	-	100,000,000
NRB Commercial Bank Limited	-	150,000,000
NRB Global Bank Ltd	-	100,000,000
Social Islami Bank Limited, Bashundhara Branch	700,000,000	700,000,000
Woori Bank	200,000,000	-
The Premier Bank Ltd.	1,000,000	-
Union Bank Limited	1,100,000,000	1,100,000,000
	2,560,076,548	3,052,932,500

Current account

Bank Alfalah Limited, Gulshan Branch	20,224	11,151
Agrani Bank Limited, Panthpath Branch	5,356,285	-
Bank Asia Limited, Moghbazar Branch	320	731
Bank Asia Limited, Bashundhara Branch	6,374	-
BASIC Bank Limited, Shantinagar Branch	1	1
BASIC Bank Limited, Bangshal Branch	-	13,853
BASIC Bank Limited, Mirpur Branch	4,502	5,077
Dhaka Bank Limited, Kakrail Branch	77,135	1,877,135
Eastern Bank Limited, Sonargaon Road Branch	12,147	407,044
Midland Bank Ltd, Gulshan Branch	-	1,023
Modhumoti Bank Limited, Dhanmondi Branch	85,142	289,065
Modhumoti Bank Limited	-	6,337

Union Capital Limited

Notes to the financial statements

As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
National Credit and Commerce Bank Ltd.,Banani Branch	63,217	850
NRB Bank Limited,Corporate Branch	915,372	915,372
Shahjalal Islami Bank Limited, Gulshan Branch	453	453
Shahjalal Islami Bank Limited, Elephant Road Branch	39,293	4,017,886
Social Islami Bank Limited, Eskaton Branch	8,272	9,252
Southeast Bank Limited, Islamic Banking Branch	-	709,105
Southeast Bank Limited, Mirpur Branch	82	548
Southeast Bank Limited, Satmosjid Road Branch	2,930	3,275
United Commercial Bank Limited, New Eskaton Branch	781,162	3,521,789
United Commercial Bank Limited, New Eskaton Branch	202	-
WooriBank-Dhaka Branch	2,476	-
Uttara Bank Limited, Local Office	16,833	17,408
	7,392,422	11,807,355
Short term deposit		
AB Bank Limited, Karwan Bazar Branch	-	-
Bank Asia Limited, Corporate Branch	6,506,353	4,743,222
Bank Asia Limited, Corporate Branch	24,379,771	282,020,134
Dhaka Bank Limited, Local Office	333,189	393,604
Dutch Bangla Bank Limited, Karwan Bazar Branch	292,644	83,025
Dutch Bangla Bank Limited, Karwan Bazar Branch	17,447,818	233,011,507
International leasing and financial services ltd.	275,000,000	-
Jamuna Bank Limited, Sonargaon Road Branch	1,784,193	7,028,087
Modhumoti Bank Limited, Banglamotor-Branch	71,772	-
Mutual Trust Bank Limited, Principal Branch	21,555	91,300
Southeast Bank Limited, Islamic Banking Branch	2,610,782	2,583,752
Southeast Bank Limited, R k Mission Road Branch	1,345,725	112,669,259
	329,793,802	642,623,890
Balance at 30 June	2,897,262,772	3,707,363,745

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

Union Capital Ltd.	2,897,262,772	3,707,363,745
UniCap Securities Ltd.	64,223,312	103,756,132
UniCap Investments Ltd.	132,665,758	63,881,250
	3,094,151,842	3,875,001,127
Less: Inter-company transactions	-	-
Balance at 30 June	3,094,151,842	3,875,001,127

6 INVESTMENTS

The investment is made up as under:

Government securities	-	-
Other investments	492,051,824	482,924,596
Balance at 30 June	492,051,824	482,924,596

This represents investment made by the Company in listed securities.

6.a INVESTMENTS (consolidated)

Union Capital Ltd.	492,051,824	482,924,596
UniCap Securities Ltd.	720,412,846	794,860,417
UniCap Investments Ltd.	395,024,223	419,806,202
Balance at 30 June	1,607,488,892	1,697,591,216

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
7 LOANS, ADVANCES AND LEASES		
This represents loans, advances and leases financed fully in Bangladesh.		
Lease finance	1,937,510,602	1,924,375,904
Advance against lease finance	5,683,110	58,867,920
Term finance	7,855,918,985	8,482,015,624
Loan to subsidiaries	5,696,176,787	6,129,990,206
Loan against deposits	5,527,721	4,956,997
Staff loan	26,030,736	31,357,610
Balance at 30 June	15,526,847,941	16,631,564,261
7.a LOANS, ADVANCES AND LEASES (consolidated)		
Union Capital Ltd.	15,526,847,941	16,631,564,261
UniCap Securities Ltd.	1,385,690,601	1,441,514,577
UniCap Investments Ltd.	5,676,496,657	5,886,158,053
	22,589,035,198	23,959,236,891
Less: Inter-company transactions	5,696,176,787	6,129,990,206
Balance at 30 June	16,892,858,411	17,829,246,685
8 FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES		
Furniture and fixtures	7,718,438	7,689,721
Office decoration	20,173,149	20,173,149
Electric equipment	29,566,195	29,430,017
Owned vehicles	17,492,534	12,535,992
Leased vehicles	3,760,000	3,760,000
Intangible assets (software)	1,541,381	1,541,381
Mobile phones	452,600	452,600
Staff appliances	-	-
Total cost	80,704,297	75,582,860
Less: Accumulated depreciation and amortization	60,698,522	57,139,457
Written down value at 30 June	20,005,775	18,443,403
8.a FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)		
Union Capital Ltd.	20,005,775	18,443,403
UniCap Securities Ltd.	27,243,129	27,679,425
UniCap Investments Ltd.	4,206,942	5,051,414
Balance at 30 June	51,455,846	51,174,242
9 OTHER ASSETS		
Investment in subsidiary	422,498,771	422,498,771
Accrued interest	159,645,909	147,537,682
Others	14,700,231	16,402,858
Income generating other assets	596,844,911	586,439,311
Advance office rent	3,450,155	3,871,040
Advance to employees	953,155	854,106
Deposits with T & T, water etc.	87,500	87,500
Advance corporate tax	1,407,756,537	1,389,767,624
Receivable from brokerage house against sale of shares	11,018,517	722,043
Transfer price receivable	1,287,376	1,287,376
Deferred tax assets	12,170,560	12,170,560
Others	515,200,761	252,690,345
Non income generating other assets	1,951,924,561	1,661,450,594
Balance at 30 June	2,548,769,472	2,247,889,905

Management considers all the other assets as good.

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
9.a OTHER ASSETS (consolidated)		
Union Capital Ltd.	2,548,769,472	2,247,889,905
UniCap Securities Ltd.	346,637,739	378,805,603
UniCap Investments Ltd.	323,512,608	426,687,090
	3,218,919,819	3,053,382,598
Less: Inter-company transactions	1,020,097,146	851,460,880
Balance at 30 June	2,198,822,673	2,201,921,718

10 NON-BANKING ASSETS

Non-banking assets	311,827,044	312,047,044
Total	311,827,044	312,047,044

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 BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS

Borrowings from other banks

In Bangladesh

Secured long term loans		
Bank loan	2,923,775,986	3,318,074,495
Preference share	200,000,000	300,000,000
	3,123,775,986	3,618,074,495
Unsecured		
Bangladesh Bank (Small Enterprise refinancing scheme-JICA)	319,356,363	422,558,823
Bangladesh Bank (Women entrepreneur refinance scheme)	73,549,405	83,570,834
Bangladesh Bank (Agriculture refinance scheme)	23,187,500	29,812,500
Bangladesh Bank (Small Enterprise refinancing scheme-DP2)	107,000,000	-
Short term borrowing and call loan	690,000,000	100,000,000
	1,213,093,268	635,942,157
	4,336,869,254	4,254,016,652
Outside Bangladesh	-	-
Borrowings from banks	4,336,869,254	4,254,016,652

Borrowings from financial institutions

The UAE-Bangladesh Investment Company Limited	19,905,519	19,905,519
Balance at 30 June	4,356,774,773	4,273,922,171

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

Union Capital Limited	4,356,774,773	4,273,922,171
UniCap Securities Limited	1,393,792,129	1,508,893,004
UniCap Investments Limited	3,857,219,942	3,765,039,490
	9,607,786,844	9,547,854,665
Less: Inter-company transactions	4,202,284,097	4,202,284,097
Balance at 30 June	5,405,502,747	5,345,570,568

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
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12 Term Deposits

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

Banks and financial institutions	6,410,000,000	7,854,092,500
Other institutions	4,535,844,030	5,009,763,127
Total institutional deposits	10,945,844,030	12,863,855,627
Term deposit	1,104,030,946	734,251,795
Income deposit	299,600,000	299,960,000
Monthly savings scheme	13,505,450	6,780,350
Total individual deposits	1,417,136,396	1,040,992,145
Balance at 30 June	12,362,980,426	13,904,847,772

12.a Term deposits (consolidated)

Union Capital Limited	12,362,980,426	13,904,847,772
UniCap Securities Limited	-	-
UniCap Investments Limited	-	-
	12,362,980,426	13,904,847,772
Less: Inter-company transactions	-	-
Balance at 30 June	12,362,980,426	13,904,847,772

13 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

Lease advance	39,077,536	40,985,013
Term finance advance	203,097,543	375,709,137
Cash security	293,307,424	346,893,439
Balance at 30 June	535,482,503	763,587,589

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

14 OTHER LIABILITIES

Provision for loans, advances and leases	513,373,144	446,961,097
Provision for diminution in value of investments	78,366,698	6,175,903
Provision for other assets	5,376,000	5,376,000
Interest suspense	258,738,141	208,627,854
Provision for tax	1,403,494,101	1,402,639,721
Financial expenses payable	325,360,531	396,443,536
Deferred liability-employee gratuity	18,824,955	18,824,955
Dividend on preference shares	6,232,881	28,253,427
Excise duty	4,488,644	9,635,599
Withholding tax payable	-	11,721,203
VAT payable	21,911	457,032
Accrued expenses and other payable	6,590,046	6,625,252
Balance at 30 June	2,620,867,052	2,541,741,579

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

As at	30-Jun-18	31-Dec-17
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14.a OTHER LIABILITIES (consolidated)

Union Capital Limited	2,620,867,052	2,541,741,579
UniCap Securities Limited	825,816,721	914,128,636
UniCap Investments Limited	2,384,821,022	2,747,477,897
	5,831,504,796	6,203,348,112
Less: Inter-company transactions	2,091,491,065	2,356,668,218
Balance at 30 June	3,740,013,730	3,846,679,893

15 Share capital

As at 30 June 2018, a total number of 164,356,042 (2017: 156,529,563) 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
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Issued, subscribed and paid up capital:

156,529,563 ordinary shares of Tk.10 each	1,565,295,637	1,422,996,034
7,826,478 bonus shares	78,264,782	142,299,603
Total 164,356,042	1,643,560,419	1,565,295,637

16 STATUTORY RESERVE

Balance as on 1 January	436,278,055	414,474,598
Add: Transferred from profit during the year	-	21,803,457
Balance at 30 June	436,278,055	436,278,055

17 Retained earnings

Balance as on 1 January	95,859,108	150,944,883
Less: Issuance of bonus shares (2017)	(78,264,782)	(142,299,603)
Add: Profit after tax for the year	5,899,152	109,017,285
Less: Transferred to statutory reserve	-	(21,803,457)
	23,493,478	95,859,108

17.a RETAINED EARNINGS (consolidated)

Balance as on 1 January	184,034,778	193,332,146
Less: Issuance of bonus shares (2017)	(78,264,782)	(142,299,603)
Add: Profit after tax for the year	7,698,151	154,805,691
Less: Transferred to statutory reserve	-	(21,803,457)
Balance at 30 June	113,468,147	184,034,778

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

For the half year ended 30 June	2018	2017
18 INTEREST INCOME		
Income from lease finance	89,528,196	73,154,343
Income from term finance	515,531,332	455,961,087
Income from home finance	20,896	162,276
Interest on loan to subsidiaries	20,061,581	243,762,380
Interest on bank deposits	106,416,090	98,097,289
Income form other finance	814,000	984,378
Total	732,372,095	872,121,753
18.a INTEREST INCOME (consolidated)		
Union Capital Limited	732,372,095	872,121,753
UniCap Securities Limited	56,902,823	70,830,162
UniCap Investments Limited	278,713,302	130,335,975
	1,067,988,220	1,073,287,890
Less: Inter-company transactions	20,061,581	243,762,380
	1,047,926,639	829,525,510
19 INTEREST PAID ON DEPOSITS, BORROWINGS, etc.		
Interest on bank loan	131,818,234	122,516,061
Interest on JICA fund	9,212,122	6,149,154
Interest on Agriculture refinance fund	655,590	550,034
Interest on women entrepreneur fund	1,954,050	1,350,154
Interest on SMEDP2 fund	624,167	-
Interest on term deposits	505,201,606	497,853,002
Interest on money at call & short notice	27,382,283	14,951,014
Interest on cash security deposit	12,094,540	21,725,272
Interest on preference share	15,479,454	21,534,249
Bank charges	1,125,467	906,860
Total	705,547,513	687,535,801
19.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)		
Union Capital Limited	705,547,513	687,535,801
UniCap Securities Limited	82,892,503	81,533,407
UniCap Investments Limited	47,897,421	140,471,882
	836,337,437	909,541,090
Less: Inter-company transactions	20,061,581	243,762,380
	816,275,856	665,778,710
20 INVESTMENT INCOME		
Capital gain/(loss) on sale of securities	1,509,769	19,038,319
Dividend income	6,688,230	2,935,720
Total	8,197,999	21,974,039
20.a INVESTMENT INCOME (consolidated)		
Union Capital Limited	8,197,999	21,974,039
UniCap Securities Limited	8,170,702	17,748,080
UniCap Investments Limited	5,133,724	39,590,919
	21,502,425	79,313,038
Less: Inter-company transactions	-	-
	21,502,425	79,313,038

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

For the half year ended 30 June	2018	2017
21 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE		
Processing and documentation fees	1,787,010	5,043,045
Renewals and proceeds	114,232	4,582,953
Total	1,901,242	9,625,998
21.a FEES, COMMISSIONS, EXCHANGE AND BROKERAGE (consolidated)		
Union Capital Limited	1,901,242	9,625,998
UniCap Securities Limited	72,458,575	195,437,752
UniCap Investments Limited	5,343,663	20,217,552
Total	79,703,480	225,281,302
22 OTHER OPERATING INCOME		
Gain/(loss) on sale of fixed assets	-	62,990
Portfolio management income	200,657,890	-
Others	4,484,487	3,075,000
Total	205,142,377	3,137,990
22.a OTHER OPERATING INCOME (consolidated)		
Union Capital Limited	205,142,377	3,137,990
UniCap Securities Limited	1,583,779	2,111,687
UniCap Investments Limited	177,724	110,095
Total	206,903,880	5,359,772
Less: Inter-company transactions	200,657,890	-
Total	6,245,990	5,359,772
23 SALARIES AND OTHER EMPLOYEE BENEFITS		
Salaries & allowances (a)	62,556,218	43,810,870
Total	62,556,218	43,810,870
23.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)		
Union Capital Limited	62,556,218	43,810,870
UniCap Securities Limited	45,769,240	30,397,307
UniCap Investments Limited	6,250,323	5,554,619
Total	114,575,781	79,762,796
24 RENT, TAXES, INSURANCE, ELECTRICITY etc.		
Office rent, rates and taxes	6,661,610	7,934,113
Insurance	121,571	93,918
Power and electricity	910,974	838,610
Total	7,694,155	8,866,641
24.a RENT, TAXES, INSURANCE, ELECTRICITY etc. (consolidated)		
Union Capital Limited	7,694,155	8,866,641
UniCap Securities Limited	12,678,001	9,246,992
UniCap Investments Limited	2,400,438	2,293,832
Total	22,772,593	20,407,464

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

For the half year ended 30 June	2018	2017
25 LEGAL EXPENSES		
Court fees	674,422	1,000
Professional Fees	1,293,152	1,248,805
Total	1,967,574	1,249,805
25.a LEGAL EXPENSES (consolidated)		
Union Capital Limited	1,967,574	1,249,805
UniCap Securities Limited	-	-
UniCap Investments Limited	25,300	-
Total	1,992,874	1,249,805
26 POSTAGE, STAMP, TELECOMMUNICATION etc.		
Postage	127,820	100,480
Telegram, telex, fax and e-mail	365,712	239,241
Telephone - office	581,056	569,426
Total	1,074,588	909,147
26.a POSTAGE, STAMP, TELECOMMUNICATION etc. (consolidated)		
Union Capital Limited	1,074,588	909,147
UniCap Securities Limited	1,690,556	1,300,927
UniCap Investments Limited	268,107	180,379
Total	3,033,251	2,390,453
27 STATIONERY, PRINTING, ADVERTISEMENTS etc.		
Printing and stationery	1,478,046	1,445,924
Advertisement and publicity	1,023,112	1,768,758
Total	2,501,158	3,214,682
27.a STATIONERY, PRINTING, ADVERTISEMENTS etc.(consolidated)		
Union Capital Limited	2,501,158	3,214,682
UniCap Securities Limited	710,962	565,995
UniCap Investments Limited	168,517	230,272
Total	3,380,637	4,010,949
28 MANAGING DIRECTOR'S SALARY AND FEES	3,295,000	3,295,000
In addition to remuneration, the Managing Director & CEO is also provided with Company's car and cell phone.		
29 DIRECTORS' FEES		
Total fees paid	520,000	472,000
Total	520,000	472,000
29.a DIRECTORS' FEES (consolidated)		
Union Capital Limited	520,000	472,000
UniCap Securities Limited	137,500	313,700
UniCap Investments Limited	103,500	71,400
Total	761,000	857,100

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2018

Figures in BDT

For the half year ended 30 June	2018	2017
30 AUDITORS' FEE		
Auditors' fee	-	100,000
VAT on audit fee	-	15,000
Total	-	115,000
30.a AUDITORS' FEE (consolidated)		
Union Capital Limited	-	115,000
UniCap Securities Limited	-	69,000
UniCap Investments Limited	25,300	46,000
Total	25,300	230,000
31 DEPRECIATION AND REPAIR OF ASSETS		
Depreciation of fixed assets-freehold	3,459,710	2,403,199
Amortization of intangible assets	99,355	100,608
Repairs and maintenance of assets	51,067	128,095
Office maintenance	3,285,279	1,811,488
Total	6,895,411	4,443,390
31.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)		
Union Capital Limited	6,895,411	4,443,390
UniCap Securities Limited	6,117,108	3,776,230
UniCap Investments Limited	1,152,178	1,142,964
Total	14,164,697	9,362,584
32 OTHER EXPENSES		
HR development	147,424	233,422
Travelling and conveyance	3,929,744	3,449,250
Motor vehicle expenses	799,837	523,999
Subscription and fees	1,654,458	1,571,065
Books, magazines, newspapers, etc	18,934	15,758
AGM expenses	59,880	1,235,417
Entertainment and public relation & others	2,837,345	4,981,148
Donation	758,100	762,350
Total	10,205,722	12,772,409
32.a OTHER EXPENSES (consolidated)		
Union Capital Limited	10,205,722	12,772,409
UniCap Securities Limited	16,505,743	32,038,194
UniCap Investments Limited	201,300,208	796,290
	228,011,673	45,606,893
Less: Inter-company transactions	200,657,890	-
Total	27,353,783	45,606,893
33 RECEIPTS FROM OTHER OPERATING ACTIVITIES		
Delinquent interest, IDCP etc.	-	-
Renewals and proceeds	114,232	4,582,953
Others	-	62,990
Total	114,232	4,645,943

For the half year ended 30 June	2018	2017
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34 PAYMENTS FOR OTHER OPERATING ACTIVITIES

HR development	147,424	233,422
Travelling and conveyance	3,929,744	3,449,250
Motor vehicle expenses	799,837	523,999
Subscription and fees	1,654,458	1,571,065
Books, magazines, newspapers, etc	18,934	15,758
AGM expenses	59,880	1,235,417.00
Entertainment and public relation & others	2,837,345	4,981,148
Donation	758,100	762,350
Total	10,205,722	12,772,409

35 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.

35.1 Basic earnings per share

The calculation of basic earnings per share at 30 June 2018 was based on the profit attributable to ordinary shareholders of Tk. 6,307,779 (30 June 2017: Tk. -269,495,187) and a weighted average number of ordinary shares outstanding for the year ended 30 June 2018 was 164,356,042 (30 June 2017: 156,529,563).

During the period ended 30 June 2018, provision for loans and leases and diminution in value of investments was BDT 138,784,513 which is 60% lower than the comparative figure of 2017 resulting in a significant increase in the EPS for the period ended 30 June 2018

Profits attributable to ordinary shareholders

Net profit for the year	5,899,152	(269,495,118)
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Weighted average number of ordinary shares

Ordinary shares at 1 January	156,529,563	142,299,603
Bonus shares issued	7,826,478	14,229,960
Weighted average number of ordinary shares at reporting date	164,356,042	156,529,563
Restated weighted average number of ordinary shares	164,356,042	164,356,042
Earnings per share	0.04	-1.72
Earnings per share (restated)	0.04	-1.64

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 period ended 30 June 2018 and hence no diluted earnings per share is required to be calculated.

For the half year ended 30 June	2018	2017
35.a EARNINGS PER SHARE (consolidated)		
Profits attributable to ordinary shareholders		
Net profit for the year (consolidated)	7,698,151	(209,075,455)
Weighted average number of ordinary shares		
Ordinary shares at 1 January	156,529,563	142,299,603
Bonus shares issued	7,826,478	14,229,960
Weighted average number of ordinary shares at reporting date	164,356,042	156,529,563
Restated weighted average number of ordinary shares	164,356,042	164,356,042
Earnings per share- consolidated	0.05	(1.34)
Earnings per share- consolidated (restated)	0.05	(1.27)
36 NET OPERATING CASH FLOWS PER SHARE		
Net cash flows from operating activities	(878,501,468)	(426,496,843)
Total number of ordinary shares outstanding	164,356,042	164,356,042
Net operating cash flows per share (restated)	(5.35)	(2.59)
36.a NET OPERATING CASH FLOWS PER SHARE (consolidated)		
Net cash flows from operating activities	(919,342,619)	(610,761,955)
Total number of ordinary shares outstanding	164,356,042	164,356,042
Net operating cash flows per share (restated)	(5.59)	(3.72)
37 NET ASSET VALUE PER SHARE (NAV)		
Net asset (total assets less total liabilities)	2,103,331,952	2,097,432,800
Total number of ordinary shares outstanding	164,356,042	164,356,042
Net asset value per share (NAV)	12.80	12.76
37.a NET ASSET VALUE PER SHARE (NAV) (consolidated)		
Net asset (total assets less total liabilities)	2,295,331,206	2,287,633,054
Total number of ordinary shares outstanding	164,356,042	164,356,042
Net asset value per share (NAV)	13.97	13.92
38 (INCREASE)/DECREASE IN OTHER ASSETS		
Accrued interest	(12,108,227)	43,154,487
Advance office rent	420,885	(462,345)
Advance to employees	(99,049)	(38,424)
Receivable from brokerage houses against sale of shares	(10,296,474)	67,703,914
Others	(265,653,948)	1,534,118
	(287,736,813)	111,891,750
39 INCREASE/(DECREASE) IN OTHER LIABILITIES		
Interest suspense	50,110,287	24,342,165
Financial expenses payable	(71,083,005)	22,314,925
Excise duty	(5,146,955)	(4,984,112)
Withholding tax payable	(11,721,203)	8,945,342
VAT payable	(435,121)	118,349
Accrued expenses and other payable	(22,055,752)	12,749,253
	(60,331,749)	63,485,922

Union Capital Limited
Schedule of fixed assets as at 30 June 2018

Annexure-A

Figures in BDT

BAS 16.73	BAS 16.73 (e)(i)				Rate of depreciation	BAS 16.73 (e)(vii)				BAS 16.73 (d)
	Cost					Depreciation				
	As at 1 Jan 2018	Addition during the year	Disposal/ adjustment during the year	As at 30 Jun 2018		As at 1 Jan 2018	Charged during the year	Disposal/ adjustment during the year	As at 30 Jun 2018	
Freehold assets										
Furniture and fixtures	7,689,721	28,717	-	7,718,438	20%	5,708,462	294,663	-	6,003,125	1,715,313
Office decoration	20,173,149	-	-	20,173,149	33%	16,039,648	798,420	-	16,838,068	3,335,082
Electrical equipment	29,430,016	136,178	-	29,566,194	20%	24,041,584	1,010,900	-	25,052,484	4,513,711
Owned vehicles	12,535,992	4,956,542	-	17,492,534	20%	6,188,573	1,347,176	-	7,535,749	9,956,785
Software	1,541,381	-	-	1,541,381	20%	1,022,724	99,355	-	1,122,079	419,302
Mobile Phone	452,600	-	-	452,600	20%	378,467	8,551	-	387,018	65,582
Staff appliance	-	-	-	-	20%	-	-	-	-	-
	71,822,860	5,121,437	-	76,944,297		53,379,458	3,559,065	-	56,938,523	20,005,774
Leasehold assets										
Leased vehicles	3,760,000	-	-	3,760,000	20%	3,759,999	-	-	3,759,999	1
As at 30 June 2018	75,582,860	5,121,437	0	80,704,297		57,139,457	3,559,065	-	60,698,522	20,005,775
As at 31 December 2017	67,691,932	10,206,367	2,315,439	75,582,860		53,721,741	5,551,573	2,133,857	57,139,457	18,443,403

Consolidated schedule of fixed assets as at 30 June 2018

BAS 16.73	BAS 16.73 (e)(i)				Rate of depreciation	BAS 16.73 (e)(vii)				BAS 16.73 (d)
	Cost					Depreciation				
	As at 1 Jan 2018	Addition during the year	Disposal/ adjustment during the year	As at 30 Jun 2018		As at 1 Jan 2018	Charged during the year	Disposal/ adjustment during the year	As at 30 Jun 2018	
Freehold assets										
Furniture and fixtures	11,347,777	28,717	-	11,376,494	20%	7,750,303	655,235	-	8,405,538	2,970,956
Office decoration	38,927,794	2,219,838	-	41,147,632	33%	26,337,047	3,765,328	-	30,102,375	11,045,257
Electrical equipment	44,576,574	1,166,652	-	45,743,226	20%	30,135,464	2,556,376	-	32,691,840	13,051,386
Owned vehicles	29,646,429	7,396,542	-	37,042,971	20%	10,897,185	3,077,224	-	13,974,409	23,068,562
Software	4,858,982	9,160	-	4,868,142	20%	3,160,423	470,603	-	3,631,026	1,237,116
Mobile Phone	512,500	-	-	512,500	20%	415,393	14,539	-	429,932	82,568
Staff appliance	-	-	-	-	20%	-	-	-	-	-
	129,870,056	10,820,909	-	140,690,965		78,695,815	10,539,305	-	89,235,120	51,455,845
Leasehold assets										
Leased vehicles	3,760,000	-	-	3,760,000	20%	3,759,999	-	-	3,759,999	1
As at 30 June 2018	133,630,056	10,820,909	-	144,450,965		82,455,814	10,539,305	-	92,995,119	51,455,846
As at 31 December 2017	103,377,835	32,579,660	2,327,439	133,630,056		67,600,532	16,997,739	2,142,457	82,455,814	51,174,242