Union Capital Limited
Consolidated Financial Statements (Un-Audited)
As at and for the Half Yearly ended 30 June 2026

Union Capital Limited
Consolidated Balance Sheet (Un-audited)
As at 30 June 2026

Figures in BDT

Particulars	Notes	30-Jun-26	31-Dec-25
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		90,744	90,744
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		76,172,159	77,142,325
	4.a	76,262,903	77,233,069
Balance with other banks and financial institutions			
In Bangladesh		1,877,843,126	1,872,527,684
Outside Bangladesh		-	-
	5.a	1,877,843,126	1,872,527,684
Money at call and short notice		-	-
Investments			
Government		-	-
Others		565,779,416	517,633,344
	6.a	565,779,416	517,633,344
Loans, advances and leases			
Loans, advances and leases		11,510,330,663	11,520,100,563
Bills purchased and discounted		-	-
	7.a	11,510,330,663	11,520,100,563
Fixed assets including land, building, furniture and fixtures	8.a	359,393,811	362,658,369
Other assets	9.a	793,930,815	844,618,334
Non-banking assets	10	-	-
TOTAL ASSETS		**15,183,540,733**	**15,194,771,364**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11.a	2,665,798,065	2,600,018,116
Deposits and other accounts			
Term deposits	12.a	7,700,031,144	7,789,822,335
Other deposits	13	113,045,851	88,042,467
		7,813,076,995	**7,877,864,802**
Other liabilities	14.a	16,371,601,999	16,017,930,798
Total liabilities		**26,850,477,060**	**26,495,813,717**
Shareholders' equity			
Paid up capital	15	1,725,738,430	1,725,738,430
Statutory reserve	16	451,897,399	451,897,399
Retained earnings/(loss)	17.a	(13,844,571,811)	(13,478,677,840)
Total equity attributable to equity holders of the Company		**(11,666,935,982)**	**(11,301,042,011)**
Non-controlling interest		(345)	(343)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**15,183,540,733**	**15,194,771,364**
Net assets value per share (NAV)	**37.a**	**(67.61)**	**(65.49)**

Chairman

Director

Administrator-in the capacity of the Managing Director & CEO

Company Secretary

Chief Financial Officer

Capital Limited DHAKA

Union Capital Limited
Consolidated Profit and Loss Account (Un-audited)
For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars	Notes	30-Jun-26	30-Jun-25	Apr,26- Jun,26	Apr,25- Jun,25
Interest income	18.a	94,196,540	108,267,204	46,663,644	(14,044,158)
Interest paid on deposits and borrowings etc.	19.a	(409,209,942)	(468,514,166)	(230,382,407)	(232,174,595)
Net interest income		**(315,013,403)**	**(360,246,961)**	**(183,718,763)**	**(246,218,753)**
Investment income	20.a	11,597,060	(16,799,367)	4,840,264	(4,132,252)
Fees, commissions, exchange and brokerage	21.a	34,237,260	17,666,520	21,571,170	6,605,958
Other operating income	22.a	2,211,965	13,489,658	2,032,094	5,158,040
		48,046,285	**14,356,811**	**28,443,527**	**7,631,746**
Total operating income		**(266,967,117)**	**(345,890,150)**	**(155,275,236)**	**(238,587,007)**
Salaries and other employee benefits	23.a	72,950,524	85,807,730	35,000,767	45,115,099
Rent, taxes, insurance, electricity etc.	24.a	2,578,328	2,650,582	1,473,542	1,595,128
Legal expenses	25.a	557,911	678,056	126,359	143,717
Postage, stamp, telecommunication etc.	26.a	1,732,692	1,646,203	1,056,140	899,078
Stationery, printing, advertisements etc.	27.a	1,237,259	1,304,585	798,648	547,749
Managing Director's salary and fees	28	-	-	-	-
Directors' fees	29.a	1,063,600	677,900	645,000	363,300
Depreciation and repair of assets	30.a	11,814,540	12,824,297	6,950,398	6,224,799
Other expenses	31.a	13,330,914	12,337,454	5,761,714	5,509,895
Total operating expenses		**105,265,768**	**117,926,806**	**51,812,567**	**60,398,766**
Profit /(loss) before provision		**(372,232,886)**	**(463,816,957)**	**(207,087,803)**	**(298,985,773)**
Provision for loans, advances, leases and investments					
Provision for loans, advances and leases		(18,057,785)	(195,108,890)	(9,482,548)	(40,204,962)
Provision for diminution in value of investments		-	(59,648)	-	(62,963)
Other provision		510,278	-	-	-
Total provision		**(17,547,507)**	**(195,168,538)**	**(9,482,548)**	**(40,267,925)**
Total profit/(loss) before tax		**(354,685,379)**	**(268,648,419)**	**(197,605,255)**	**(258,717,848)**
Provision for taxation					
Current tax		10,152,576	4,348,788	5,131,406	1,305,191
Deferred tax		1,056,019	2,749,579	45,666	3,871,304
		11,208,595	**7,098,366**	**5,177,072**	**5,176,496**
Net profit/(loss) after tax		**(365,893,974)**	**(275,746,785)**	**(202,782,327)**	**(263,894,344)**
Retained surplus/(loss)		**(365,893,974)**	**(275,746,785)**	**(202,782,327)**	**(263,894,344)**
Attributable to					
Shareholders of the Company		(365,893,971)	(275,746,775)	(202,782,327)	(263,894,340)
Non-controlling interest		(2.4)	(9.7)	(0.14)	(3.29)
Weighted average no. of outstanding share		**172,573,843**	**172,573,843**	**172,573,843**	**172,573,843**
Earnings per share	34.a	**(2.12)**	**(1.60)**	**(1.18)**	**(1.53)**

Chairman

Director

Administrator-in the capacity of the Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited Dhaka

Union Capital Limited

Consolidated Cash Flow Statement (Un-audited)

For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars		30-Jun-26	30-Jun-25
Cash flows from operating activities			
Interest receipts		94,196,547	108,267,204
Interest payments		(121,391,664)	(193,474,714)
Fee and commission receipts		34,237,260	17,664,520
Recoveries of loans previously written off		2,051,020	13,326,698
Dividend receipts		16,636,925	15,785,898
Cash payments to employees		(76,159,719)	(85,326,889)
Cash payments to suppliers and management expenses		(9,728,178)	(8,362,816)
Income taxes paid		(7,695,626)	(22,177,447)
Receipts from other operating activities		604,138	164,960
Payments for other operating activities		(13,330,914)	(12,337,454)
Cash generated before changes in operating assets and liabilities		**(80,580,212)**	**(166,470,040)**
Increase/decrease in operating assets and liabilities			
Loans, advances and leases to customers		8,766,182	277,084,734
Other assets		42,978,367	28,569,646
Deposits from banks and other financial institutions		(2,700,000)	(4,700,000)
Deposits from customers		(62,087,807)	(20,604,964)
Net draw down/(payment) of short term loan		-	(100,000)
Other liabilities		62,092,013	40,581,840
Cash generated from operating assets and liabilities		**49,048,755**	**320,831,257**
Net cash generated from/(used in) operating activities		**(31,531,457)**	**154,361,217**
Cash flows from investing activities			
Proceeds from sale of securities		565,840,318	29,921,271
Payments for purchases of securities		(607,225,492)	(15,782,144)
Purchase of property, plant and equipment		11,481,958	(98,535)
Proceeds from sale of property, plant and equipment		-	-
Net cash generated from/(used in) investing activities		**(29,903,217)**	**14,040,592**
Cash flows from financing activities			
Receipts of long term loan		-	70,000,000
Repayment of long term loan		65,779,949	(101,794,336)
Net cash generated from/(used in) financing activities		**65,779,949**	**(31,794,336)**
Net (decrease)/increase in cash and cash equivalents		**4,345,275**	**136,607,473**
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the half year		1,949,760,753	1,663,934,393
Cash and cash equivalents at end of the half year		**1,954,106,029**	**1,800,541,867**
Cash and cash equivalents at end of the half year represents			
Cash in hand		90,744	120,462
Balance with Bangladesh Bank and its agent bank		76,172,159	79,883,415
Balance with other banks and financial institutions		1,877,843,126	1,720,537,990
		1,954,106,029	**1,800,541,867**
Net operating cash flows per share	36.a	**(0.18)**	**0.89**

Chairman

Director

Administrator-in the capacity of the Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited

Consolidated Statement of Changes in shareholders' equity (Un-audited)

For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars	Paid-up capital	Statutory reserve	Retained earnings/(loss)	Non-controlling interest	Total
Balance as at 1 January 2026	1,725,738,430	451,897,399	(13,478,677,840)	(343)	(11,301,042,353)
Net profit/(loss) for the half year ended 2026	-	-	(365,893,971)	(2)	(365,893,974)
Balance as at 30 June 2026	**1,725,738,430**	**451,897,399**	**(13,844,571,811)**	**(345)**	**(11,666,936,327)**

For the half year (Q2) ended 30 June 2025

Figures in BDT

Particulars	Paid-up capital	Statutory reserve	Retained earnings/(loss)	Non-controlling interest	Total
Balance as at 1 January 2025	1,725,738,430	451,897,399	(13,053,720,284)	(330)	(10,876,084,785)
Net profit/(loss) for the half year ended 2025	-	-	(275,746,775)	(10)	(275,746,785)
Balance as at 30 June 2025	**1,725,738,430**	**451,897,399**	**(13,329,467,059)**	**(340)**	**(11,151,831,570)**

Chairman

Director

Administrator-in the capacity of the Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited
Dhaka

Union Capital Limited
Balance Sheet (Un-audited)
As at 30 June 2026

Figures in BDT

Particulars	Notes	30-Jun-26	31-Dec-25
PROPERTY AND ASSETS			
Cash			
In hand (including foreign currencies)		30,000	30,000
Balance with Bangladesh Bank and its agent bank (including foreign currencies)		76,172,159	77,142,325
	4	**76,202,159**	**77,172,325**
Balance with other banks and financial institutions			
In Bangladesh		1,686,995,910	1,718,373,778
Outside Bangladesh		-	-
	5	**1,686,995,910**	**1,718,373,778**
Money at call and short notice		-	-
Investments			
Government		-	-
Others		33,764,484	33,715,998
	6	**33,764,484**	**33,715,998**
Loans, advances and leases			
Loans, advances and leases		11,737,019,898	11,737,806,870
Bills purchased and discounted		-	-
	7	**11,737,019,898**	**11,737,806,870**
Fixed assets including land, building, furniture and fixtures	8	352,054,533	358,720,119
Other assets	9	1,240,712,697	1,242,036,942
Non-banking assets	10	-	-
TOTAL ASSETS		**15,126,749,681**	**15,167,826,032**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowings from other banks, financial institutions and agents	11	2,562,525,988	2,469,053,169
Deposits and other accounts			
Term deposits	12	7,700,031,144	7,789,822,335
Other deposits	13	113,045,851	88,042,467
		7,813,076,995	**7,877,864,802**
Other liabilities	14	16,108,113,630	15,828,382,122
Total liabilities		**26,483,716,613**	**26,175,300,093**
Shareholders' equity			
Paid up capital	15	1,725,738,430	1,725,738,430
Statutory reserve	16	451,897,399	451,897,399
Retained earnings/(loss)	17	(13,534,602,761)	(13,185,109,890)
Total shareholders' equity		**(11,356,966,932)**	**(11,007,474,061)**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**15,126,749,681**	**15,167,826,032**
Net assets value per share (NAV)	37	**(65.81)**	**(63.78)**

Chairman

Director

Administrator-in the capacity of the Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited Dhaka

Union Capital Limited
Profit and Loss Account (Un-audited)
For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars	Notes	30-Jun-26	30-Jun-25	Apr,26- Jun,26	Apr,25- Jun,25
Interest income	18	69,756,185	93,881,979	37,160,950	(22,735,913)
Interest paid on deposits and borrowings etc.	19	(388,179,904)	(464,897,646)	(223,615,349)	(231,399,497)
Net interest income		**(318,423,719)**	**(371,015,667)**	**(186,454,399)**	**(254,135,410)**
Investment income	20	701,940	29,203	97,424	29,203
Fees, commissions, exchange and brokerage	21	29,000	53,720	-	53,220
Other operating income	22	2,051,020	13,326,698	2,004,000	5,073,918
		2,781,960	**13,409,621**	**2,101,424**	**5,156,341**
Total operating income		**(315,641,759)**	**(357,606,046)**	**(184,352,975)**	**(248,979,069)**
Salaries and other employee benefits	23	34,364,499	46,776,156	16,593,322	27,012,896
Rent, taxes, insurance, electricity etc.	24	997,134	1,048,277	613,320	739,463
Legal expenses	25	126,300	300,378	97,609	(14,358)
Postage, stamp, telecommunication etc.	26	469,516	658,241	260,377	336,791
Stationery, printing, advertisements etc.	27	724,086	789,303	518,337	332,557
Managing Director's salary and fees	28	-	-	-	-
Directors' fees	29	1,039,600	645,900	621,000	347,300
Depreciation and repair of assets	30	6,758,541	6,984,591	3,403,967	3,465,817
Other expenses	31	5,923,138	7,181,065	2,254,669	2,990,301
Total operating expenses		**50,402,814**	**64,383,911**	**24,362,601**	**35,210,767**
Profit /(loss) before provision		**(366,044,573)**	**(421,989,957)**	**(208,715,576)**	**(284,189,836)**
Provision for loans, advances, leases and investments					
Provision for loans, advances and leases		(18,057,785)	(195,108,890)	(9,482,548)	(40,204,962)
Provision for diminution in value of investments		-	(59,648)	-	(62,963)
Other provision		510,278	-	-	-
Total provision		**(17,547,507)**	**(195,168,538)**	**(9,482,548)**	**(40,267,925)**
Total profit/(loss) before tax		**(348,497,066)**	**(226,821,419)**	**(199,233,028)**	**(243,921,911)**
Provision for taxation					
Current tax		500,000	800,000	-	-
Deferred tax		495,805	2,275,173	252,944	3,484,378
		995,805	**3,075,173**	**252,944**	**3,484,378**
Net profit/(loss) after tax		**(349,492,871)**	**(229,896,592)**	**(199,485,972)**	**(247,406,289)**
Retained surplus/(loss)		**(349,492,871)**	**(229,896,592)**	**(199,485,972)**	**(247,406,289)**
Weighted average no. of outstanding share		**172,573,843**	**172,573,843**	**172,573,843**	**172,573,843**
Earnings per share	**34**	**(2.03)**	**(1.33)**	**(1.16)**	**(1.43)**

Chairman

Director

Administrator in the capacity of Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited Dhaka

Union Capital Limited
Cash Flow Statement (Un-audited)
For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars		30-Jun-26	30-Jun-25
Cash flows from operating activities			
Interest receipts		70,759,904	87,385,691
Interest payments		(108,767,996)	(180,129,492)
Fee and commission receipts		29,000	51,720
Recoveries of loans previously written off		2,051,020	13,326,698
Dividend receipts		578,400	423,763
Cash payments to employees		(35,731,052)	(45,199,014)
Cash payments to suppliers and management expenses		(4,136,028)	(3,915,312)
Income taxes paid		(2,418,691)	(907,370)
Receipts from other operating activities		443,193	2,000
Payments for other operating activities		(5,923,138)	(7,181,065)
Cash generated before changes in operating assets and liabilities		**(83,115,388)**	**(136,142,381)**
Increase/decrease in operating assets and liabilities			
Loans, advances and leases to customers		(216,747)	310,070,312
Other assets		881,052	(2,296,989)
Deposits from banks and other financial institutions		(2,700,000)	(4,700,000)
Deposits from customers		(62,087,807)	(20,604,964)
Net draw down/(payment) of short term loan		-	(100,000)
Other liabilities		21,342,983	111,517,861
Cash generated from operating assets and liabilities		**(42,780,519)**	**393,886,220**
Net cash generated from/(used in) operating activities		**(125,895,907)**	**257,743,839**
Cash flows from investing activities			
Proceeds from sale of securities		2,638,082	-
Payments for purchases of securities		(2,563,028)	-
Purchase of property, plant and equipment		-	-
Proceeds from sale of property, plant and equipment		-	-
Net cash used in investing activities		**75,054**	**-**
Cash flows from financing activities			
Receipts of long term loan		-	-
Repayment of long term loan		93,472,819	(82,801,501)
Net cash generated from/(used in) financing activities		**93,472,819**	**(82,801,501)**
Net (decrease)/increase in cash and cash equivalents		**(32,348,034)**	**174,942,338**
Effects of exchange rate changes on cash and cash equivalents		-	-
Cash and cash equivalents at beginning of the half year		1,795,546,103	1,462,086,568
Cash and cash equivalents at end of the half year		**1,763,198,069**	**1,637,028,906**
Cash and cash equivalents at end of the half year represents			
Cash in hand		30,000	30,000
Balance with Bangladesh Bank and its agent bank		76,172,159	79,883,415
Balance with other banks and financial institutions		1,686,995,910	1,557,115,491
		1,763,198,069	**1,637,028,906**
Net operating cash flows per share	36	**(0.73)**	**1.49**

Chairman

Director

Administrator in the capacity of
Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited
Statement of Changes in shareholders' equity (Un-audited)
For the half year (Q2) ended 30 June 2026

Figures in BDT

Particulars	Paid-up capital	Statutory reserve	Retained earnings/(loss)	Total
Balance as at 1 January 2026	1,725,738,430	451,897,399	(13,185,109,890)	(11,007,474,061)
Net profit/(loss) for the half year ended 2026	-	-	(349,492,871)	(349,492,871)
Balance as at 30 June 2026	**1,725,738,430**	**451,897,399**	**(13,534,602,761)**	**(11,356,966,932)**

For the half year (Q2) ended 30 June 2025

Figures in BDT

Balance as at 1 January 2025	1,725,738,430	451,897,399	(12,823,916,686)	(10,646,280,857)
Net profit/(loss) for the half year ended 2025	-	-	(229,896,592)	(229,896,592)
Balance as at 30 June 2025	**1,725,738,430**	**451,897,399**	**(13,053,813,278)**	**(10,876,177,449)**

Chairman

Director

Administrator in the capacity of Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited
Dhaka

Union capital Limited

Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the half year (Q2) ended 30 June 2026

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 bti Landmark, Level 8, Plot-16, Gulshan Avenue, Gulshan-1, Dhaka 1212. The operations of the Company is being carried out through its 4 (four) offices located in Dhaka, Chattogram and Sylhet.

2.0 Reporting

This half yearly financial statements have been prepared based on International Accounting Standard (IAS) 34: Interim Financial Reporting.

These interim financial statements should be read in conjunction with the published financial statements for the year ended 31 December 2025 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 2025.

3.1 Statement of compliance

These financial statements have been prepared on going concern concept following accrual basis of accounting in accordance with International Accounting Standards and International Financial Reporting Standards and the Companies Act 1994, Finance Company Act 2023, the Securities and Exchange Rules 2020, 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/(loss) 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 half year ended 30 June 2026 and profit for the same period. The number of shares outstanding for the period was 172.57 million. Earnings per share for the half year ended 30 June 2025 has also been calculated based on 172.57 million shares.

The consolidated EPS for half-year ended 2026 has been decreased from the same period of the previous year due to i) decreased interest income and reduced provision release resulting from lower recovery against non-performing loans and ii) decreased recovery from written off loans.

3.4 Net assets value per share (NAV)

During the period ended 30 June 2026, the Consolidated NAV stands at BDT (67.61) per share which was BDT (65.49) as on 31 December 2025. NAV as of 30 June 2026 has been decreased from the 31 December 2025 due to incurring net loss after tax of about BDT 36.59 crore and the main reasons for this loss are decrease of net interest income resulting from less recovery against non-performing loans and ii) decreased recovery from written off loans.

3.5 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 21 July 2026.

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.

Capital Lim Dhaka

Union Capital Limited

Notes to the financial statements

As at and for the period ended 30 June 2026

Figures in BDT

	As at	30-Jun-26	31-Dec-25
4	**CASH**		
	In hand		
	Local currency	30,000	30,000
	Foreign currencies	-	-
		30,000	30,000
	Balance with Bangladesh Bank		
	Local currency	76,172,159	77,142,325
	Foreign currencies	-	-
		76,172,159	77,142,325
	Balance as at 30 June	**76,202,159**	**77,172,325**
4.a	**CASH (Consolidated)**		
	In hand		
	Union Capital Ltd.	30,000	30,000
	UniCap Securities Ltd.	40,000	40,000
	UniCap Investments Ltd.	20,744	20,744
		90,744	**90,744**
	Balance with Bangladesh Bank		
	Union Capital Ltd.	76,172,159	77,142,325
	UniCap Securities Ltd.	-	-
	UniCap Investments Ltd.	-	-
		76,172,159	**77,142,325**
	Balance as at 30 June	**76,262,903**	**77,233,069**
5	**BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS**		
	This represents balance with various banks and financial institutions in Bangladesh.		
	Fixed deposit account (A)		
	Bangladesh Commerce Bank Ltd.	-	-
	Bangladesh Industrial Finance Company Limited	324,615,287	324,615,287
	International Leasing and Financial Services Ltd.	1,134,488,041	1,134,488,041
	NRB Bank Limited	11,247,500	-
	United Commercial Bank PLC	35,340,223	14,500,000
	IDLC Finance PLC	30,484,866	29,142,337
	United Finance Limited	-	2,954,116
	Dhaka Bank Limited	47,902,922	-
	Mercantile Bank PLC	18,363,600	8,372,232.00
	Brac Bank PLC	-	108,447,674
	The City Bank PLC	42,496,597	71,610,000
		1,644,939,036	**1,694,129,687**
	Current account (B)		
	Agrani Bank PLC,Panthpath Branch	211,730	212,075
	Bank Asia Limited, Corporate Branch	10,000	10,000
	BASIC Bank Limited, Mirpur Branch	4,664.00	5,354
	Dhaka Bank PLC,Kakrail Branch	270,561	134,897
	Eastern Bank Limited, Sonargaon Road Branch	7,199,940	999,940
	Midland Bank PLC, Gulshan Branch	48,829	48,829
	Modhumoti Bank PLC, Dhanmondi Branch	505,935	11,803
	NRB Bank PLC,Corporate Branch	23,268	23,613
	Shahjalal Islami Bank Limited, Elephant Road Branch	2,164	155
	Social Islami Bank PLC, Eskaton Branch	559,517	59,887
	Southeast Bank Limited, Satmosjid Road Branch	1,120	1,465
	United Commercial Bank PLC, New Eskaton Branch	3,566,179	6,635,010
	WooriBank-Dhaka Branch	2,565	2,565
		12,406,472	**8,145,593**

Union Capital Limited

Notes to the financial statements

As at and for the period ended 30 June 2026

Figures in BDT

As at	30-Jun-26	31-Dec-25
Short term deposit (C')		
Community Bank BD PLC, Gulshan Branch	15	15
Bank Asia PLC, Corporate Branch	66,698	66,855
Dhaka Bank PLC, Local Office	111,804	112,680
Dhaka Bank PLC,Kakrail Branch	468,606	1,631,758
Dutch Bangla Bank PLC, Karwan Bazar Branch	27,710	26,525
Dutch Bangla Bank PLC, Karwan Bazar Branch	721,387	478,031
Dutch Bangla Bank PLC, Gulshan Avenue Branch	25,483,329	13,132,050
IFIC Bank PLC, Gulshan Branch	404,715	399,934
Jamuna Bank Limited, Sonargaon Road Branch	2,000,000	-
Modhumoti Bank PLC, Banglamotor-Branch	46,508	46,821
Mutual Trust Bank PLC, Principal Branch	11,282	11,857
Southeast Bank PLC, R K Mission Road Branch	308,348	191,972
	29,650,402	**16,098,498**
Balance as at 30 June (A+B+C)	**1,686,995,910**	**1,718,373,778**

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

Union Capital Ltd.	1,686,995,910	1,718,373,778
UniCap Securities Ltd.	59,671,013	36,174,975
UniCap Investments Ltd.	131,176,202	117,978,932
	1,877,843,126	1,872,527,684
Less: Inter-company transactions	-	-
Balance as at 30 June	**1,877,843,126**	**1,872,527,684**

6 INVESTMENTS

The investment is made up as under:

Government securities	-	-
Other investments	33,764,484	33,715,998
Balance as at 30 June	**33,764,484**	**33,715,998**

This represents investment made by the Company in listed securities and unlisted securities.

6.a INVESTMENTS (consolidated)

Union Capital Ltd.	33,764,484	33,715,998
UniCap Securities Ltd.	219,591,297	222,151,679
UniCap Investments Ltd.	312,423,635	261,765,667
Balance as at 30 June	**565,779,416**	**517,633,344**

7 LOANS, ADVANCES AND LEASES

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

Lease finance	1,384,895,376	1,407,304,115
Term finance	4,969,677,905	4,945,352,429
Home loan	375,407	375,407
Loan to subsidiaries	5,381,429,879	5,384,133,591
Staff loan	641,331	641,328
Balance as at 30 June	**11,737,019,898**	**11,737,806,870**

7.a LOANS, ADVANCES AND LEASES (consolidated)

Union Capital Ltd.	11,737,019,898	11,737,806,870
UniCap Securities Ltd.	493,265,444	468,161,089
UniCap Investments Ltd.	4,661,475,199	4,698,266,195
	16,891,760,542	**16,904,234,154**
Less: Inter-company transactions	5,381,429,879	5,384,133,591
Balance as at 30 June	**11,510,330,663**	**11,520,100,563**

Figures in BDT

As at		30-Jun-26	31-Dec-25
8	**FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES**		
	Furniture and fixtures	5,434,690	5,434,690
	Floor Space	415,891,104	415,891,104
	Office decoration	9,959,156	9,959,156
	Electric equipment	26,839,324	26,839,324
	Owned vehicles	10,825,597	10,825,597
	Leased vehicles	2,230,000	2,230,000
	Right-of-use assets	5,703,166	5,703,166
	Intangible assets (software)	2,722,128	2,722,128
	Mobile phones	452,600	452,600
	Total cost	**480,057,765**	**480,057,765**
	Less: Accumulated depreciation and amortization	128,003,232	121,337,646
	Written down value as at 30 June	**352,054,533**	**358,720,119**

Details are shown in **Annexure - A**

8.a	**FIXED ASSETS INCLUDING LAND, BUILDING, FURNITURE AND FIXTURES (consolidated)**		
	Union Capital Ltd.	352,054,533	358,720,119
	UniCap Securities Ltd.	694,816	3,747,116
	UniCap Investments Ltd.	6,644,461	191,134
	Balance as at 30 June	**359,393,811**	**362,658,369**
9	**OTHER ASSETS**		
	Investment in subsidiary	997,498,641	997,498,641
	Accrued interest	2,810,430	4,139,085
	Others	52,472,476	52,081,881
	Income generating other assets	**1,052,781,547**	**1,053,719,607**
	Advance office rent	2,214,854	2,214,854
	Advance to employees	665,907	665,907
	Deposits with T & T, water etc.	134,000	134,000
	Receivable from brokerage house against sale of shares	1,733,131	1,195,357
	Transfer price receivable	1,286,979	1,286,979
	Process Sharing receivable	178,631,941	178,631,941
	Others	3,264,338	4,188,297
	Non income generating other assets	**187,931,150**	**188,317,335**
	Balance as at 30 June	**1,240,712,697**	**1,242,036,942**
9.1.a	**Deferred tax asset (consolidated)**		
	Union Capital Limited	-	-
	UniCap Securities Limited	11,294,189	12,036,321
	UniCap Investments Limited	213,038	31,120
	Balance as at 30 June	**11,507,227**	**12,067,441**

Union Capital Limited Dhaka

Figures in BDT

As at		30-Jun-26	31-Dec-25

9.1.b Deferred tax asset/(liabilities) (consolidated)

Deferred tax has been calculated based on deductible/taxable temporary difference arising due to difference in the carrying amount of the assets and its tax base in accordance with the provision of International Accounting Standard (IAS) 12: *Income Taxes* and under the guidelines of Bangladesh Bank DFIM circular no.07 dated 31 July 2011.

Deferred tax asset is arrived at as follows:

			Union Capital Limited	UniCap Securities Limited	UniCap Investments Ltd.
Assets	Fixed assets net of depreciation	Carrying amount	350,549,529	381,142	172,020
		Tax base	264,682,267	10,023,011	9,557
	ROU	Carrying amount	1,505,004	313,675	6,472,440
Liabilities	Employee gratuity fund	Carrying amount	-	30,056,380	-
		Tax base	-	-	-
	Lease obligation	Carrying amount	1,651,141	1,685,206	7,409,588
			(85,721,125)	**41,069,779**	**774,684**
Applicable tax rate			37.50%	27.50%	27.50%
Deferred tax assets/(Liabilities) as on June 30,2026			(32,145,422)	11,294,189	213,038
Deferred tax assets/(Liabilities) as on December 31,2025			(31,649,617)	12,036,321	31,120
Deferred tax expense/(income) during the period			**495,805**	**742,132**	**(181,918)**

9.a OTHER ASSETS (consolidated)

	30-Jun-26	31-Dec-25
Union Capital Ltd.	1,240,712,697	1,242,036,942
UniCap Securities Ltd.	518,037,732	566,489,808
UniCap Investments Ltd.	217,537,570	225,489,687
	1,976,288,000	**2,034,016,437**
Less: Inter-company transactions	1,182,357,185	1,189,398,103
Balance as at 30 June	**793,930,815**	**844,618,334**

10 NON-BANKING ASSETS

	30-Jun-26	31-Dec-25
Non-banking assets	-	-
Total	**-**	**-**

11 BORROWINGS FROM OTHER BANKS, FINANCIAL INSTITUTIONS AND AGENTS

	30-Jun-26	31-Dec-25
Borrowings from other banks		
In Bangladesh		
Bank loan	1,760,221,313	1,661,197,327
Preference share	2,600,000	2,600,000
	1,762,821,313	**1,663,797,327**
Bangladesh Bank (Renewable energy and environment friendly sector)	22,204,675	27,755,842
Short term borrowing and call loan	722,500,000	722,500,000
	744,704,675	**750,255,842**
	2,507,525,988	**2,414,053,169**
Outside Bangladesh	-	-
Borrowings from banks	**2,507,525,988**	**2,414,053,169**
Borrowings from financial institutions		
Borrowings from financial institutions	-	-
Borrowings from Directors/ Sponsors		
Borrowings from Directors/ Sponsors	55,000,000	55,000,000
Balance as at 30 June	**2,562,525,988**	**2,469,053,169**

Capital Limited Dhaka Union

Figures in BDT

	As at	30-Jun-26	31-Dec-25
11.a	**Borrowings from other banks, financial institutions and agents (consolidated)**		
	Union Capital Limited	2,562,525,988	2,469,053,169
	UniCap Securities Limited	219,041,117	239,800,631
	UniCap Investments Limited	2,677,147,444	2,685,780,800
		5,458,714,549	**5,394,634,600**
	Less: Inter-company transactions	2,792,916,484	2,794,616,484
	Balance as at 30 June	**2,665,798,065**	**2,600,018,116**
12	**Term Deposits**		
	Banks and financial institutions	3,268,247,897	3,270,947,897
	Other institutions	3,794,342,951	3,878,802,642
	Total institutional deposits	**7,062,590,848**	**7,149,750,539**
	Term deposit	451,336,117	453,636,117
	Income deposit	183,704,879	184,454,879
	Monthly savings scheme	2,399,300	1,980,800
	Total individual deposits	**637,440,296**	**640,071,796**
	Balance as at 30 June	**7,700,031,144**	**7,789,822,335**
12.a	**Term deposits (consolidated)**		
	Union Capital Limited	7,700,031,144	7,789,822,335
	UniCap Securities Limited	-	-
	UniCap Investments Limited	-	-
		7,700,031,144	7,789,822,335
	Less: Inter-company transactions	-	-
	Balance as at 30 June	**7,700,031,144**	**7,789,822,335**

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 made up as under:

Breakup of other deposits on the basis of category of finance is as under

		30-Jun-26	31-Dec-25
	Lease advance	17,451,026	17,433,125
	Term finance advance	95,128,148	70,142,665
	Cash security	466,677	466,677
	Balance as at 30 June	**113,045,851**	**88,042,467**
14	**OTHER LIABILITIES**		
	Provision for loans, advances and leases	7,291,203,005	7,285,403,231
	Provision for diminution in value of investments	20,307,902	20,307,902
	Provision for other assets and accrued interest	215,020,775	214,510,497
	Special provision	29,891,777	53,749,337
	Provision for investments in subsidiary	748,749,191	748,749,191
	Other provision	548,953,166	548,953,166
	Interest suspense	2,853,419,768	2,830,254,530
	Interest suspense others	905,806,815	905,806,815
	Provision for tax	88,769,150	90,687,841
	Deferred tax liabilities (note 9.1.b)	32,145,422	31,649,617
	Financial expenses payable	3,307,141,018	3,027,890,275
	Lease liability	1,651,141	2,172,551
	Dividend on preference shares	8,544,346	8,383,181
	Excise duty	-	117,350
	Withholding tax payable	19,553	849,025
	VAT payable	9,726	348,741
	Accrued expenses and other payable (note 14.1)	56,480,875	58,548,872
	Balance as at 30 June	**16,108,113,630**	**15,828,382,122**

Figures in BDT

As at	30-Jun-26	31-Dec-25

14.1 Accrued expenses and other payable

Management expenses	1,248,247	3,301,237
Unclaim dividend account (note 14.1.1)	-	-
Payable for purchase of assets	51,701,925	51,701,925
Others payables	3,530,703	3,545,710
Balance as at 30 June	**56,480,875**	**58,548,872**

14.1.1 Unclaim dividend account

Year	Stock dividend in number	Fractional Dividend
Balance as at 30 June	-	-

In accordance to comply with the BSEC's Directive No. BSEC/CMRRCD/2021/03 dated 14 January 2021 and BSEC's letter having reference no. SEC/SRMIC/165-2020/pat-1/182 dated 19 July 2021, we have already deposited Tk. 1,399,558 against unclaimed or undistributed or unsettled Cash & Fractional Dividend for the year 2008 to 2018 to Capital Market Stabilization Fund (CMSF) SND A/C No: 00310311521301 of Community Bank Bangladesh Limited, Corporate Branch, Gulshan.

14.a OTHER LIABILITIES (consolidated)

Union Capital Limited	16,108,113,630	15,828,382,122
UniCap Securities Limited	839,201,367	792,436,656
UniCap Investments Limited	4,076,490,326	4,057,359,974
	21,023,805,322	20,678,178,752
Less: Inter-company transactions	4,652,203,323	4,660,247,953
Balance as at 30 June	**16,371,601,999**	**16,017,930,798**

15 Share capital

As at 30 June 2026, a total number of 172,573,843 (2025: 172,573,843) 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:		
172,573,843 ordinary shares of Tk.10 each	1,725,738,430	1,725,738,430
bonus shares	-	-
Total 172,573,843	**1,725,738,430**	**1,725,738,430**

16 STATUTORY RESERVE

Balance as on 1 January	451,897,399	451,897,399
Add: Transferred from profit during the year	-	-
Balance as at 30 June	**451,897,399**	**451,897,399**

17 Retained earnings/(loss)

Balance as on 1 January	(13,185,109,890)	(12,823,916,686)
Add: Profit/(loss) after tax during the period	(349,492,871)	(361,193,204)
Balance as at 30 June	**(13,534,602,761)**	**(13,185,109,890)**

17.a RETAINED EARNINGS/(loss) (consolidated)

Balance as on 1 January	(13,478,677,840)	(13,053,720,284)
Add: Profit/(loss) after tax during the period	(365,893,971)	(424,957,556)
Balance as at 30 June	**(13,844,571,811)**	**(13,478,677,840)**

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2026

Figures in BDT

For the period ended	30-Jun-26	30-Jun-25
18 INTEREST INCOME		
Income from lease finance	9,268,237	18,335,065
Income from term finance	58,105,167	61,762,637
Interest on loan to subsidiaries	(7,182,487)	8,996,288
Interest on bank deposits	9,565,268	4,776,791
Income form other finance	-	11,198
Total	**69,756,185**	**93,881,979**
18.a INTEREST INCOME (consolidated)		
Union Capital Limited	69,756,185	93,881,979
UniCap Securities Limited	2,955,286	5,160,325
UniCap Investments Limited	14,302,581	18,221,189
	87,014,053	117,263,492
Less: Inter-company transactions	(7,182,487)	8,996,288
	94,196,540	**108,267,204**
19 INTEREST PAID ON DEPOSITS, BORROWINGS, etc.		
Interest on bank loan	104,143,820	107,796,009
Interest on financing brick kiln efficiency project	523,968	911,818
Interest on term deposits	250,232,258	323,024,722
Interest on money at call & short notice	31,238,147	31,343,970
Interest on cash security deposit	9,387	(38,931)
Interest on preference share	161,165	161,165
Bank charges	356,768	122,852
Interest on borrowing from directors,sponsors	1,366,667	1,367,361
Interest on lease rent	147,724	208,680
Total	**388,179,904**	**464,897,646**
19.a INTEREST PAID ON DEPOSITS, BORROWINGS etc. (consolidated)		
Union Capital Limited	388,179,904	464,897,646
UniCap Securities Limited	13,287,868	11,969,118
UniCap Investments Limited	559,683	643,690
	402,027,455	477,510,454
Less: Inter-company transactions	(7,182,487)	8,996,288
	409,209,942	**468,514,166**
20 INVESTMENT INCOME		
Capital gain/(loss) on sale of securities	123,540	-
Dividend income	578,400	29,203
Total	**701,940**	**29,203**
20.a INVESTMENT INCOME (consolidated)		
Union Capital Limited	701,940	29,203
UniCap Securities Limited	(577,434)	127,500
UniCap Investments Limited	11,472,554	(16,956,070)
	11,597,060	(16,799,367)
Less: Inter-company transactions	-	-
	11,597,060	**(16,799,367)**

Union Capital Limited Dhaka

Figures in BDT

For the period ended	30-Jun-26	30-Jun-25
21 FEES, COMMISSIONS, EXCHANGE AND BROKERAGE		
Processing and documentation fees	29,000	51,720
Renewals and proceeds	-	2,000
Total	**29,000**	**53,720**

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

Union Capital Limited	29,000	53,720
UniCap Securities Limited	29,071,302	15,676,604
UniCap Investments Limited	5,136,957	1,936,195
	34,237,260	**17,666,520**

22 OTHER OPERATING INCOME

Recoveries of loans written off	2,051,020	13,326,698
Total	**2,051,020**	**13,326,698**

22.a OTHER OPERATING INCOME (consolidated)

Union Capital Limited	2,051,020	13,326,698
UniCap Securities Limited	20,069	56,774
UniCap Investments Limited	140,876	106,186
	2,211,965	**13,489,658**
Less: Inter-company transactions	-	-
	2,211,965	**13,489,658**

23 SALARIES AND OTHER EMPLOYEE BENEFITS

Salaries & allowances	29,569,846	41,148,751
Festival bonus	4,794,653	5,627,405
Total	**34,364,499**	**46,776,156**

23.a SALARIES AND OTHER EMPLOYEE BENEFITS (consolidated)

Union Capital Limited	34,364,499	46,776,156
UniCap Securities Limited	30,450,838	31,451,453
UniCap Investments Limited	8,135,187	7,580,121
Total	**72,950,524**	**85,807,730**

24 RENT, TAXES, INSURANCE, ELECTRICITY etc.

Office rent, rates and taxes	-	-
Insurance	275,143	279,036
Power and electricity	721,991	769,241
Total	**997,134**	**1,048,277**

24.1 DISCLOSURE RELATED TO RENT, RATE AND TAXES:

Actual rent expenses	334,567	405,435
Less: Reclassification of rent expenses (as per IFRS 16:)	334,567	405,435
Total	-	-

In addition to the above mentioned change in rent expense, implementation of IFRS 16 has resulted in charging of depreciation against Right-of-use asset as disclosed in Annexure A and of Interest expense on lease rent, as disclosed in Note 19.

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

Union Capital Limited	997,134	1,048,277
UniCap Securities Limited	1,201,410	1,237,058
UniCap Investments Limited	379,784	365,247
Total	**2,578,328**	**2,650,582**

Union Capital Limited Dhaka

For the period ended	30-Jun-26	30-Jun-25
24.a.1 DISCLOSURE RELATED TO RENT, RATE AND TAXES:		
Actual rent , taxes, insurance, electricity		
Union Capital Limited	1,331,701	1,453,712
UniCap Securities Limited	4,256,190	5,909,984
UniCap Investments Limited	1,674,272	1,835,790
Less: Reclassification of rent expenses (as per IFRS 16)		
Union Capital Limited	334,567	405,435
UniCap Securities Limited	3,054,780	4,672,926
UniCap Investments Limited	1,294,488	1,470,543
Total	**2,578,328**	**2,650,582**

25 LEGAL EXPENSES

Professional Fees	126,300	300,378
Total	**126,300**	**300,378**

25.a LEGAL EXPENSES (consolidated)

Union Capital Limited	126,300	300,378
UniCap Securities Limited	251,250	-
UniCap Investments Limited	180,361	377,678
Total	**557,911**	**678,056**

26 POSTAGE, STAMP, TELECOMMUNICATION etc.

Postage	31,302	26,437
Telegram, telex, fax and e-mail	373,741	561,451
Telephone - office	64,473	70,353
Total	**469,516**	**658,241**

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

Union Capital Limited	469,516	658,241
UniCap Securities Limited	1,050,370	786,447
UniCap Investments Limited	212,806	201,515
Total	**1,732,692**	**1,646,203**

27 STATIONERY, PRINTING, ADVERTISEMENTS etc.

Printing and stationery	552,736	429,399
Advertisement	171,350	359,904
Total	**724,086**	**789,303**

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

Union Capital Limited	724,086	789,303
UniCap Securities Limited	447,815	458,278
UniCap Investments Limited	65,358	57,004
Total	**1,237,259**	**1,304,585**

Union Capital Limited Dhaka

Figures in BDT

For the period ended	30-Jun-26	30-Jun-25

28 MANAGING DIRECTOR'S SALARY AND FEES

In addition to remuneration, the Managing Director & CEO is also provided with Company's car and cell phone. As per the paragraph 17of IAS 24: "Related party Disclosures "regarding key management personnel, Managing Director is the key management personnel. His benefit is given below:

(a) Short term employee benefits:	-	-
(b) Post-employment benefits;	-	-
(c)Other long-term benefits	-	-
(d) Termination benefits; and	-	-
(e) Share-based payment	-	-
Total	**-**	**-**

Managing Director & CEO is the key management personnel of Union Capital Limited which was vacant since 01 January 2022. Therefore, the amount of compensation paid to key management personnel was nil during the period from January 2026 to June 2026.

29 DIRECTORS' FEES

Total fees paid	349,600	308,400
Directors Remuneration	690,000	337,500
Total	**1,039,600**	**645,900**

29.a DIRECTORS' FEES (consolidated)

Union Capital Limited	1,039,600	645,900
UniCap Securities Limited	-	-
UniCap Investments Limited	24,000	32,000
Total	**1,063,600**	**677,900**

30 DEPRECIATION AND REPAIR OF ASSETS

Depreciation of fixed assets-freehold	6,053,329	6,181,167
Depreciation of right-of-use assets	475,264	599,358
Amortization of intangible assets	136,993	140,328
Repairs and maintenance of assets	92,955	63,738
Total	**6,758,541**	**6,984,591**

30.a DEPRECIATION AND REPAIR OF ASSETS (consolidated)

Union Capital Limited	6,758,541	6,984,591
UniCap Securities Limited	3,052,299	3,669,937
UniCap Investments Limited	2,003,700	2,169,769
Total	**11,814,540**	**12,824,297**

31 OTHER EXPENSES

HR development	-	6,389
Travelling and conveyance	722,394	1,419,776
Office expenses	831,024	905,443
Motor vehicle fuel expenses	369,604	302,729
Motor vehicle spare part expenses	289,366	188,382
Subscription and fees	1,752,886	2,040,778
Books, magazines, newspapers, etc	7,031	5,721
Entertainment and public relation & others	374,874	318,226
House Maintenance expenses	1,575,959	1,993,621
Total	**5,923,138**	**7,181,065**

Capital Limited Dhaka

Union Capital Limited
Notes to the financial statements
As at and for the period ended 30 June 2026

Figures in BDT

For the period ended	30-Jun-26	30-Jun-25
31.a OTHER EXPENSES (consolidated)		
Union Capital Limited	5,923,138	7,181,065
UniCap Securities Limited	6,674,803	4,466,191
UniCap Investments Limited	732,973	690,198
	13,330,914	12,337,454
Less: Inter-company transactions	-	-
Total	**13,330,914**	**12,337,454**

32 RECEIPTS FROM OTHER OPERATING ACTIVITIES

Renewals and proceeds	-	2,000
Others	443,193	-
Total	**443,193**	**2,000**

33 PAYMENTS FOR OTHER OPERATING ACTIVITIES

HR development	-	6,389
Travelling and conveyance	722,394	1,419,776
Motor vehicle expenses	658,970	491,111
Subscription and fees	1,752,886	2,040,778
Office expenses	831,024	905,443
Books, magazines, newspapers, etc	7,031	5,721
Entertainment and public relation & staff housing expenses	1,950,833	2,311,847
Total	**5,923,138**	**7,181,065**

34 EARNINGS PER SHARE

Earnings Per Share (EPS) is calculated in accordance with International Accounting Standard 33: Earnings Per Share which has been shown on the face of Profit and Loss account.

34.1 Basic earnings per share

Earnings Per Share (EPS) is calculated in accordance with International Accounting Standard 33: "Earnings Per Share" which has been shown on the face of Profit and Loss account. Earnings Per Share (EPS) decreased significantly for the half-year ended 2026, declining to (2.03) from (1.33) in the same period of the previous year.This decrease was primarily attributable to: (i) decreased interest income and reduced provision release resulting from lower recovery against non-performing loans; and (ii) decreased recovery from written-off loans.

Profits attributable to ordinary shareholders		
Net profit for the period	(349,492,871)	(229,896,592)
Weighted average number of ordinary shares		
Ordinary shares at 1 January	172,573,843	172,573,843
Bonus shares issued	-	-
Weighted average number of ordinary shares at reporting date	172,573,843	172,573,843
Earnings per share	**(2.03)**	**(1.33)**

34.2 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 half yearly ended 30 June 2026 and hence no diluted earnings per share is required to be calculated.

Union Capital Limited Dhaka

For the period ended	30-Jun-26	30-Jun-25

34.a EARNINGS PER SHARE (consolidated)

Profits attributable to ordinary shareholders

Net profit for the period (consolidated)	(365,893,971)	(275,746,775)

The consolidated EPS for half-year ended 2026 has been decreased from the same period of the previous year due to i) decreased interest income and reduced provision release resulting from lower recovery against non-performing loans and ii) decreased recovery from written off loans.

Weighted average number of ordinary shares

Ordinary shares at 1 January	172,573,843	172,573,843
Bonus shares issued	-	-
Weighted average number of ordinary shares at reporting date	172,573,843	172,573,843
Restated weighted average number of ordinary shares	172,573,843	172,573,843
Earnings per share- consolidated	**(2.12)**	**(1.60)**

35 AVERAGE EFFECTIVE TAX RATE

The average effective tax rate is calculated below as per International Accounting Standard (IAS) 12: *Income Taxes*.

	2026	2025
Tax expenses	995,805	3,075,173
Accounting profit before tax	(348,497,066)	(226,821,419)
Average effective tax rate	**-0.29%**	**-1.36%**

35.1 RECONCILIATION OF EFFECTIVE TAX RATE

		2026	2025
Profit/(loss) before income tax as per profit & loss account		(348,497,066)	(226,821,419)
Income tax as per applicable tax rate	37.50%	-	-
Net inadmissible expenses (including prior years' adjustments)	-0.14%	500,000	800,000
Effect of deferred tax	-0.14%	495,805	2,275,173
Reported average effective tax rate & total tax expenses	**-0.29%**	**995,805**	**3,075,173**

35.a AVERAGE EFFECTIVE TAX RATE (consolidated)

The consolidated average effective tax rate is calculated below as per International Accounting Standard (IAS) 12: *Income Taxes*.

Tax expenses	11,208,595	7,098,366
Accounting profit before tax	(354,685,379)	(268,648,419)
Average effective tax rate	**-3.16%**	**-2.64%**

35.a.1 RECONCILIATION OF EFFECTIVE TAX RATE

		2026	2025
Profit/(loss) before income tax as per profit & loss account		(354,685,379)	(268,648,419)
Income tax as per applicable tax rate	35.83%	-	-
Net inadmissible expenses (including prior years' adjustments)	0.41%	(1,444,484)	21,148,154
Tax saving from reduced tax rates (from 0% to 20% for exempted investments income, dividend income, capital	-3.27%	11,597,060	(16,799,367)
Effect of deferred tax	-0.30%	1,056,019	2,749,579
Reported average effective tax rate & total tax expenses	**-3.16%**	**11,208,595**	**7,098,366**

36 NET OPERATING CASH FLOWS PER SHARE

Net cash flows from operating activities	(125,895,907)	257,743,839
Total number of ordinary shares outstanding	172,573,843	172,573,843
Net operating cash flows per share	**(0.73)**	**1.49**

Union Capital Limited Dhaka

For the period ended	30-Jun-26	30-Jun-25
36.a NET OPERATING CASH FLOWS PER SHARE (consolidated)		
Net cash flows from operating activities	(31,531,457)	154,361,217
Total number of ordinary shares outstanding	172,573,843	172,573,843
Net operating cash flows per share	**(0.18)**	**0.89**

Net Operating Cash Flow Per Share (NOCFPS) has been decreased to BDT (0.18) for the period ended 30 June 2026 compared to the same period of previous year of BDT 0.89 which was mainly due to lower recoveries from loans and advances provided to investment clients and repayments made to customer depositors.

37 NET ASSET VALUE PER SHARE (NAV)	**2026**	**2025**
Net asset (total assets less total liabilities)	(11,356,966,932)	(11,007,474,061)
Total number of ordinary shares outstanding	172,573,843	172,573,843
Net asset value per share (NAV)	**(65.81)**	**(63.78)**

37.a NET ASSET VALUE PER SHARE (NAV) (consolidated)

Net asset (total assets less total liabilities)	(11,666,936,327)	(11,301,042,353)
Total number of ordinary shares outstanding	172,573,843	172,573,843
Net asset value per share (NAV)	**(67.61)**	**(65.49)**

During the period ended 30 June 2026, NAV has been decreased to BDT (67.61) from BDT (65.49) of previous year due to incurring net loss after tax of about BDT 36.59 crore and the main reasons for this loss are i) decrease of net interest income resulting from less recovery against non-performing loans and ii) decreased recovery from written off loans.

38 (INCREASE)/DECREASE IN OTHER ASSETS

Accrued interest	1,328,655	(2,151,354)
Receivable from brokerage houses against sale of shares	(537,774)	(419,725)
Others	90,171	274,090
	881,052	**(2,296,989)**

39 INCREASE/(DECREASE) IN OTHER LIABILITIES	**21,342,982**	**111,517,861**

40 RECONCILATION OF NET PROFIT WITH CASH FLOW FROM OPERATING ACTIVITIES

Net profit after tax	(349,492,871)	(229,896,592)
Items not involved in cash movement:		
Add: Depreciation	6,665,586	6,920,853
Add: Provision for loans and investments	(17,547,507)	(195,168,538)
Add: Provision for taxation	500,000	800,000
Add/ (Less): Accrued expenses	277,358,918	284,246,573
Add/ (Less): Accrued Income	1,446,912	(6,101,728)
Add/(Less): Loss/(gain) on sale of share	(123,540)	-
Increase/(Decrease) in employee gratuity	-	1,689,248
Increase/(Decrease) in Deferred tax	495,805	2,275,173
Adjustments to reconcile net profit after tax to net cash provided by operating activities	**(80,696,697)**	**(135,235,011)**
Increase/decrease in operating assets and liabilities		
(Increase)/decrease in loans, advances	(216,747)	310,070,312
(Increase)/decrease in other assets	881,052	(2,296,989)
Increase/(decrease) in term & other deposits	(64,787,807)	(25,304,964)
Increase/(decrease) in short term borrowing	-	(100,000)
Increase/(decrease) in payable and accrued expenses	(1,822,255)	(2,320,428)
Increase/(decrease) in income tax	(2,418,691)	(907,370)
Increase/(decrease) in interest suspenses	23,165,238	113,838,289
	(45,199,210)	**392,978,850**
Net cash flows from/(used in) operating activities	**(125,895,907)**	**257,743,839**

Capital Limi
Dhaka

Figures in BDT

For the period ended	30-Jun-26	30-Jun-25
40.a RECONCILATION OF NET PROFIT WITH CASH FLOW FROM OPERATING ACTIVITIES (consolidated)		
Net profit after tax	(365,893,974)	(275,746,785)
Items not involved in cash movement:		
Add: Depreciation	11,031,486	12,122,897
Add: Provision for loans and investments	(17,547,507)	(195,168,538)
Add: Provision for taxation	10,152,576	4,348,788
Add/ (Less): Accrued expenses	284,698,941	274,245,772
Add/ (Less): Accrued Income	12,243,963	13,043,626
Add/(Less): Loss/(gain) on sale of share	(6,760,898)	19,541,639
Increase/(Decrease) in employee gratuity	(1,865,192)	570,431
Increase/(Decrease) in Deferred tax	1,056,019	2,749,578
Adjustments to reconcile net profit after tax to net cash provided by operating activities	**(72,884,585)**	**(144,292,593)**
Increase/decrease in operating assets and liabilities		
(Increase)/decrease in loans, advances	8,766,182	277,084,734
(Increase)/decrease in other assets	42,978,367	28,569,647
Increase/(decrease) in term & other deposits	(64,787,807)	(25,304,964)
Increase/(decrease) in short term borrowing	-	(100,000)
Increase/(decrease) in payable and accrued expenses	38,926,775	(73,256,449)
Increase/(decrease) in income tax	(7,695,626)	(22,177,447)
Increase/(decrease) in interest suspenses	23,165,238	113,838,289
	41,353,129	**298,653,810**
Net cash flows from/(used in) operating activities	**(31,531,457)**	**154,361,217**

41 RELATED PARTY TRANSACTIONS

Union Capital in normal course of business carried out a number of transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: Related Party Disclosures. The Company extends loans/leases to related parties including its directors and related companies. These related party loans/leases were made at the competitive terms including interest rates and collateral requirements, as those offered to other customers of similar credentials.

Union Capital also takes term deposits from its related parties. The rates on the term deposits offered to them are also similar to those offered to other depositors. Total exposure with the related parties as at 30 June 2026 was as under:

Name of the related party	Relationship	Nature of transaction	30-Jun-26	31-Dec-25
UniCap Securities Limited	Subsidiary Company	Inter-company	135,466,572	136,470,284
UniCap Investments Limited	Subsidiary Company	Inter-company	5,424,595,248	5,426,295,248
Waqar Ahmad Choudhury	Former Directors	Term loan	10,041,667	10,043,055
EC Securities Ltd.	Sponsor	Term loan	20,083,333	20,086,111
Palmal Garments Hosiery Ltd.	Sponsor	Term loan	20,083,333	20,086,111
Mr. Kazi Golam Samiur Rahman	Sponsor	Term loan	5,020,833	5,021,528

Chairman

Director

Administrator in the capacity of Managing Director & CEO

Company Secretary

Chief Financial Officer

Union Capital Limited Dhaka

Annexure-A

UNION CAPITAL LIMITED
Schedule of Fixed assets including land, building, furniture and fixtures
As at 30 June 2026

Amount in Taka

Particulars	Cost				Rate of depreciation	Depreciation				Written down Value
	As at 1'st January 2026	Addition during the period/ year	Disposal/ adjustment during the period/ year	As at 30 June 2026		As at 1'st January 2026	Charged during the period/ year	Disposal/ adjustment during the period/ year	As at 30 June 2026	
Freehold assets										
Office space	415,891,104	-	-	415,891,104	2.50%	64,116,558	5,198,640	-	69,315,198	346,575,906
Furniture and fixtures	5,434,690	-	-	5,434,690	20%	5,434,614	-	-	5,434,614	76
Office decoration	9,959,156	-	-	9,959,156	33%	9,959,138	-	-	9,959,138	18
Electrical equipment	26,839,324	-	-	26,839,324	20%	22,174,638	854,689	-	23,029,327	3,809,997
Owned vehicles	13,055,597	-	-	13,055,597	20%	13,055,575	-	-	13,055,575	22
Software	2,722,128	-	-	2,722,128	20%	2,421,649	136,993	-	2,558,642	163,486
Mobile Phone	452,600	-	-	452,600	20%	452,576	-	-	452,576	24
Staff appliance	-	-	-	-	20%	-	-	-	-	-
	474,354,599	**-**	**-**	**474,354,599**		**117,614,748**	**6,190,322**	**-**	**123,805,070**	**350,549,529**
Leasehold assets										
Right-of-use assets	5,703,166	-	-	5,703,166	lease term	3,722,898	475,264	-	4,198,162	1,505,004
Leased vehicles	-	-	-	-		-	-	-	-	-
As at 30 June 2026	**480,057,765**	**-**	**-**	**480,057,765**		**121,337,646**	**6,665,586**	**-**	**128,003,232**	**352,054,533**
As at 31 December 2025	**486,064,294**	**-**	**6,006,529**	**480,057,765**		**111,624,221**	**13,775,742**	**4,062,317**	**121,337,646**	**358,720,119**

Consolidated Schedule of Fixed assets including land, building, furniture and fixtures
As at 30 June 2026

Amount in Taka

Particulars	Cost				Rate of depreciation	Depreciation				Written down Value
	As at 1'st January 2026	Addition during the period/ year	Disposal/ adjustment during the period/ year	As at 30 June 2026		As at 1'st January 2026	Charged during the period/ year	Disposal/ adjustment during the period/ year	As at 30 June 2026	
Freehold assets										
Office space	415,891,104	-	-	415,891,104	2.50%	64,116,560	5,198,640	-	69,315,200	346,575,904
Furniture and fixtures	8,959,728	-	-	8,959,728	20%	8,855,243	29,913	-	8,885,156	74,572
Office decoration	31,457,932	-	-	31,457,932	33%	31,413,790	40,742	-	31,454,531	3,401
Electrical equipment	44,818,423	-	516,001	44,302,422	20%	39,043,762	1,090,740	-	40,134,502	4,167,920
Owned vehicles	21,221,034	-	-	21,221,034	20%	21,221,012	-	-	21,221,012	22
Software	7,676,893	516,001	-	8,192,894	20%	7,762,036	150,031	-	7,912,067	280,827
Mobile Phone	512,500	-	-	512,500	20%	512,456	-	-	512,456	44
Staff appliance	-	-	-	-	20%	-	-	-	-	-
	530,537,614	**516,001**	**516,001**	**530,537,614**		**172,924,858**	**6,510,065**	**-**	**179,434,924**	**351,102,691**
Leasehold assets										
Right-of-use assets	77,702,900	7,766,929	9,594,999	75,874,830	lease term	72,657,287	4,521,421	9,594,999	67,583,710	8,291,120
Leased vehicles	-	-	-	-		-	-	-	-	-
As at 30 June 2026	**608,240,514**	**8,282,930**	**10,111,000**	**606,412,444**		**245,582,145**	**11,031,486**	**9,594,999**	**247,018,633**	**359,393,811**
As at 31 December 2025	**614,148,508**	**98,535**	**6,006,529**	**608,240,514**		**225,441,904**	**24,202,558**	**4,062,317**	**245,582,145**	**362,658,369**

Union Capital Limited Dhaka