

**Financial Statements (Unaudited)**

**of**

**United Finance PLC.**

**As at and for the 1<sup>st</sup> Quarter ended 31 March 2026**

**UNITED FINANCE PLC.**  
**Balance Sheet (Unaudited)**  
as at 31 March, 2026

PROPERTY AND ASSETS	Notes	31-Mar-26 Taka	31-Dec-25 Taka
<b>Cash</b>	6		
In hand		1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)		218,355,131	213,999,896
		<b>219,894,631</b>	<b>215,539,396</b>
<b>Balance with banks and other financial institutions</b>	7		
In Bangladesh		2,478,631,244	3,352,733,527
Outside Bangladesh		-	-
		<b>2,478,631,244</b>	<b>3,352,733,527</b>
<b>Money at call and short notice</b>	8	-	-
<b>Investments</b>	9		
Government		752,609,290	745,372,650
Others		1,424,056,389	1,419,056,389
		<b>2,176,665,679</b>	<b>2,164,429,039</b>
<b>Lease, loans and advances</b>	10		
Lease receivable		5,832,013,850	5,972,005,090
Loans, cash credits, overdrafts etc.		15,387,404,094	14,716,819,923
		<b>21,219,417,944</b>	<b>20,688,825,013</b>
<b>Fixed assets including land, building, furniture and fixtures</b>	11	348,329,213	353,306,948
<b>Other assets</b>	12	2,632,860,959	2,613,233,308
<b>Non - financial institutional assets</b>		-	-
<b>Total assets</b>		<b>29,075,799,669</b>	<b>29,388,067,231</b>
<b>LIABILITIES AND CAPITAL</b>			
<b>Liabilities</b>			
<b>Borrowing from banks, other financial institutions and agents</b>	13	7,005,510,870	8,138,160,379
<b>Deposits and other accounts</b>	14		
Current deposits & other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		12,753,883,183	12,073,068,942
Bearer certificates of deposit		-	-
Other deposits		1,097,209,816	1,114,447,249
		<b>13,851,093,000</b>	<b>13,187,516,191</b>
<b>Other liabilities</b>	15	4,862,502,542	4,713,270,761
<b>Total liabilities</b>		<b>25,719,106,412</b>	<b>26,038,947,331</b>
<b>Capital / Shareholders' equity</b>			
Paid up capital	16	1,871,146,140	1,871,146,140
Share premium	17	3,750,000	3,750,000
Statutory reserve	18	1,105,510,000	1,105,510,000
General reserve	19	190,000,000	190,000,000
Retained earnings	20	186,287,117	178,713,761
<b>Total Shareholders' equity</b>		<b>3,356,693,257</b>	<b>3,349,119,901</b>
<b>Total liabilities and Shareholders' equity</b>		<b>29,075,799,669</b>	<b>29,388,067,231</b>
<b>Net asset value per share (NAV)</b>	21	<b>17.94</b>	<b>17.90</b>
<b>Restatement of NAV:</b>			
Net asset		3,356,693,257	3,349,119,901
Number of outstanding shares (current year's)		187,114,614	187,114,614
NAV per share		<b>17.94</b>	<b>17.90</b>

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**UNITED FINANCE PLC.**  
**Balance Sheet (Unaudited)**  
as at 31 March, 2026


	<b>Notes</b>	<b>31-Mar-26 Taka</b>	<b>31-Dec-25 Taka</b>
<b>OFF-BALANCE SHEET ITEMS</b>			
<b>Contingent liabilities</b>	22		
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
<b>Other commitments</b>			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
<b>Total Off-Balance Sheet items including contingent liabilities</b>		-	-

  
\_\_\_\_\_  
**Chief Financial Officer**

  
\_\_\_\_\_  
**Company Secretary (Acting)**

  
\_\_\_\_\_  
**Managing Director (Acting)**

  
\_\_\_\_\_  
**Director**

  
\_\_\_\_\_  
**Chairman**


Dhaka, 13 May, 2026


**UNITED FINANCE PLC.**  
**Profit and Loss Account (Unaudited)**  
**For the 1<sup>st</sup> quarter ended 31 March, 2026**

		Jan-Mar '26	Jan-Mar '25
	Notes	Taka	Taka
<b>OPERATING INCOME</b>			
Interest income	23	664,597,113	609,498,632
Interest paid on deposits, borrowings etc.	24	(442,174,441)	(391,549,170)
<b>Net interest income</b>		<b>222,422,673</b>	<b>217,949,462</b>
Investment income	25	59,365,362	49,633,529
Commission, exchange and brokerage		-	-
Other operating income	26	24,593,812	18,704,920
<b>Total operating income (A)</b>		<b>306,381,846</b>	<b>286,287,911</b>
<b>OPERATING EXPENSES</b>			
Salaries and allowances	27	139,549,303	142,498,772
Rent, taxes, insurance, electricity etc.	28	4,096,105	4,032,223
Legal expenses	29	8,083,251	8,657,707
Postage, stamp, telecommunication etc.	30	4,170,064	4,604,482
Stationery, printing, advertisements etc.	31	897,148	1,839,978
Managing Director's salary and benefits	32	2,225,000	2,225,000
Directors' fees	33	322,000	138,000
Auditors' fees	34	250,000	225,893
Charges on loan losses		-	-
Depreciation and repair of assets	35	19,894,100	21,362,492
Other expenses	36	15,612,951	11,322,189
<b>Total operating expenses (B)</b>		<b>195,099,922</b>	<b>196,906,736</b>
<b>Profit before provision against lease, loans and advances (C=A-B)</b>		<b>111,281,925</b>	<b>89,381,175</b>
Provision for lease, loans and advances	37	55,050,071	48,261,535
Provision for diminution in value of investments		-	-
Other provision		12,500,000	6,250,000
<b>Total provision (D)</b>		<b>67,550,071</b>	<b>54,511,535</b>
<b>Operating profit before taxes E=(C-D)</b>		<b>43,731,853</b>	<b>34,869,640</b>
<b>Provision for taxation</b>			
Current tax	38	39,376,351	26,831,790
Deferred tax	38	(3,217,854)	2,259,065
<b>Total provision for taxation (F)</b>		<b>36,158,497</b>	<b>29,090,856</b>
<b>Net profit after tax (E-F)</b>		<b>7,573,357</b>	<b>5,778,784</b>
<b>Appropriations</b>			
Statutory reserve		-	-
General reserve		-	-
<b>Retained surplus</b>		<b>7,573,357</b>	<b>5,778,784</b>
<b>Earnings Per Share (EPS)</b>	39	<b>0.04</b>	<b>0.03</b>

  
 Chief Financial  
 Officer

  
 Company Secretary  
 (Acting)

  
 Managing Director  
 (Acting)

  
 Chairman

ORNI ZAM  
 Director

Dhaka, 13 May, 2026


**UNITED FINANCE PLC.**  
**Cash Flow Statement (Unaudited)**  
For the 1<sup>st</sup> quarter ended 31 March, 2026

Notes	31-Mar-2026 Taka	31-Mar-2025 Taka
<b>A) Cash flows from operating activities</b>		
Interest receipts	651,701,625	625,159,355
Interest payments	(450,395,801)	(402,019,460)
Dividend receipts	29,365,769	31,156,250
Amount realised from written off clients	7,496,437	9,085,568
Payments to employees	(141,774,303)	(139,723,772)
Payments to suppliers	(131,150,079)	(112,344,282)
Income tax paid	(29,458,077)	(28,622,108)
Receipts from other operating activities	21,684,724	20,015,963
Payments for other operating activities	(12,082,053)	(18,557,096)
<b>Cash used in operating activities before changes in operating assets and liabilities</b>	<b>(54,611,758)</b>	<b>(15,849,581)</b>
<b>Changes in operating assets and liabilities</b>		
(Increase)/decrease in lease, loans and advances	(462,783,450)	556,603,594
Increase in other assets	(12,174,885)	(18,856,912)
Increase in right-of-use assets	(562,091)	(1,039,370)
Increase/(decrease) in term and other deposits	663,576,809	(149,473,007)
Increase/(decrease) in accrued expenses and payables	8,818,623	(46,054,061)
Decrease in short term loan	(1,189,774,888)	(965,703,820)
Increase in Interest suspense	28,032,880	41,171,276
Increase/(decrease) in provision for gratuity	5,541,987	(11,220,403)
Increase in other liabilities	109,678,173	89,192,747
	<u>(849,646,843)</u>	<u>(505,379,956)</u>
<b>Net cash used in operating activities</b>	<b>(904,258,601)</b>	<b>(521,229,537)</b>
<b>B) Cash flows from investing activities</b>		
Investment in shares	(100,000,000)	-
Investment in Government securities	(257,236,640)	(84,424,237)
Redemption of Government securities	250,000,000	100,000,000
Redemption/sale of shares	95,000,000	87,500,000
Purchase of fixed assets	(11,284,621)	(1,547,960)
Proceeds from sale of fixed assets	971,229	-
<b>Net cash used in investing activities</b>	<b>(22,550,032)</b>	<b>101,527,803</b>
<b>C) Cash flows from financing activities</b>		
Receipts of long term loan	607,597,860	121,776,790
Repayment of long term loan	(550,472,481)	(853,633,043)
Dividend paid	(63,795)	(11,128)
<b>Net Cash used in financing activities</b>	<b>57,061,584</b>	<b>(731,867,380)</b>
D) Net increase in cash and cash equivalents (A + B + C)	(869,747,048)	(1,151,569,115)
E) Effects of exchange rate changes on cash and cash equivalents	-	-
F) Cash and cash equivalents at beginning of the period	3,568,272,923	3,832,688,082
<b>G) Cash and cash equivalents at end of the period (D+E+F)</b>	<b>2,698,525,875</b>	<b>2,681,118,967</b>
<b>Cash and cash equivalents at end of the period</b>		
Cash in hand	1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)	218,355,131	220,385,475
Balance with banks and other financial institutions	2,478,631,244	2,459,193,992
Money at call and short notice	-	-
	<u>2,698,525,875</u>	<u>2,681,118,967</u>
<b>Net operating cash flow per share</b>	<b>40 (4.83)</b>	<b>(2.79)</b>

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Company Secretary (Acting)

  
\_\_\_\_\_  
Managing Director (Acting)

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chairman

Dhaka, 13 May, 2026

**UNITED FINANCE PLC.**  
**Statement of Changes in Equity (Unaudited)**  
For the 1<sup>st</sup> quarter ended 31 March, 2026

Particulars	Paid-up capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Total
Balance as at 31 December, 2025	1,871,146,140	3,750,000	1,105,510,000	190,000,000	178,713,761	3,349,119,901
Cash dividend for the year 2025	-	-	-	-	-	-
Net profit for 1 <sup>st</sup> quarter ended 31 March, 2026	-	-	-	-	7,573,357	7,573,357
<b>Balance as at 31 March, 2026</b>	<b>1,871,146,140</b>	<b>3,750,000</b>	<b>1,105,510,000</b>	<b>190,000,000</b>	<b>186,287,117</b>	<b>3,356,693,257</b>
<b>Balance as at 31 March, 2025</b>	<b>1,871,146,140</b>	<b>3,750,000</b>	<b>1,065,900,000</b>	<b>190,000,000</b>	<b>213,176,517</b>	<b>3,343,972,657</b>



Chief Financial Officer



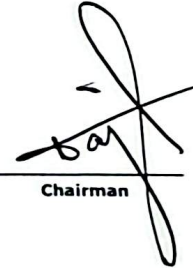
Company Secretary (Acting)



Managing Director (Acting)



Director



Chairman

Dhaka, 13 May, 2026

**United Finance PLC.**  
**Notes to the financial statements (Unaudited)**  
For the 1<sup>st</sup> quarter ended 31 March, 2026

**1 General Information**

**1.1 Domicile and legal form**

The Company is domiciled in Bangladesh. It was granted license under the Financial Institutions Act, 1993. The Company was incorporated on 27 April 1989 under the Companies Act, 1913 (amended in 1994). Its registration number is C-18484(338)/89. The shares of the Company are quoted on the Dhaka Stock Exchange Limited since 1994 and are transacted in dematerialized form through Central Depository Bangladesh Limited since 14 October 2004. The Company has its registered office at Camellia House, 22 Kazi Nazrul Islam Avenue, Dhaka.

**1.2 Nature of operations and principal activities**

The Company provides financial services which includes lease finance for acquiring assets for industrial and commercial use, term loans for meeting long term funding requirement, short-term working capital solutions and home loans to cater the needs of its diverse client base. To fund its lending activities, the Company offers deposit investment opportunities of varying tenures and non-convertible Zero Coupon Bonds in addition to bank credit line and Bangladesh Bank refinancing facilities.

**2 Summary of significant accounting policies and basis of preparation of the financial statements**

**2.1 Basis of preparation of the financial statements**

The financial statements of the Company have been prepared on a going concern basis, following the accrual basis of accounting, except for the cash flow statement, which has been prepared on a cash basis. The statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) and as adopted in Bangladesh by the Financial Reporting Council (FRC), except in circumstances where local regulations differ. In such cases, the requirements of the Companies Act, 1994, the Finance Company Act, 2023, the Securities and Exchange Rules, 2020, the (Listing) Regulations, 2015 of the Dhaka Stock Exchange, along with other applicable laws and regulations, have been followed.

The financial statements have been presented in accordance with DFIM Circular No. 11, dated 23 December 2009, issued by the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank. Accounting heads and activities included in the prescribed format, which are not applicable to the Company, have been left blank in these financial statements.

**2.2 Statement of compliance**

The financial statements of the Company have been prepared in accordance with International Financial Reporting Standards (IFRSs), the Finance Company Act, 2023, the Companies Act, 1994, and the rules, regulations, and circulars issued by Bangladesh Bank. Where the requirements of the Finance Company Act, 2023 or the provisions and circulars of Bangladesh Bank differ from those of IFRSs, the requirements of the Finance Company Act, 2023 and the rules, regulations, and circulars of Bangladesh Bank have been followed.

**3 Comparative information**

Prior year figures and account titles have been rearranged, where necessary, to conform to the current year's presentation in accordance with the Bangladesh Bank DFIM circular No. 11 dated, 23 December 2009.

**4 Reporting currency and level of exactitude**

The figures in the financial statements have been stated in Bangladeshi Taka (BDT/Taka/Tk.) which is the functional currency of the Company and have been rounded off to the nearest integer.

**5 Authorisation for issue of the financial statements**

The Board of Directors of the Company has authorised these financial statements for issuance on 13 May 2026.

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	<b>31-Mar-26</b>	<b>31-Dec-25</b>
<b>6 Cash</b>		
Cash In hand (Note-6.1)	1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s) (Note-6.2)	<u>218,355,131</u>	<u>213,999,896</u>
	<b><u>219,894,631</u></b>	<b><u>215,539,396</u></b>
<b>6.1</b> Cash In hand includes petty cash balances of all offices.		
<b>6.2</b> Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with section 9 of the Finance Company Act 2023, regulation 5 of the Financial Institution Regulations 1994 and FID Circular No. 6 dated 06 November 2003 and FID Circular No. 02 dated 10 November 2004 and DFIM Circular Letter No. 01 dated January 12, 2017 and DFIM circular no. 03 dated 21 June, 2020 and DFIM circular no. 27 dated 23 August, 2021.		
<b>7 Balance with banks and other financial institutions</b>		
In Bangladesh (Note-7.1)	2,478,631,244	3,352,733,527
Outside Bangladesh	-	-
	<b><u>2,478,631,244</u></b>	<b><u>3,352,733,527</u></b>
<b>7.1 In Bangladesh</b>		
<b><u>Current deposits</u></b>		
Bank Asia PLC.	269,803	6,327,312
Brac Bank PLC.	107,657	62,422,953
Dutch-Bangla Bank PLC.	2,385,733	1,968,424
Eastern Bank PLC.	3,673,702	3,758,154
One Bank PLC.	4,554,058	6,582,906
Pubali Bank PLC.	689,171	50,946,211
Sonali Bank PLC.	5,302	5,302
City Bank PLC.	151	29,262
United Commercial Bank PLC.	9,770,274	29,111,099
	<b><u>21,455,850</u></b>	<b><u>161,151,624</u></b>
<b><u>Short-term deposit (STD)</u></b>		
Mutual Trust Bank PLC.	124,326	132,925,241
Prime Bank PLC.	5,509	118,178
Standard Bank PLC.	2,045,558	454,460,192
United Commercial Bank PLC.	-	129,078,291
	<b><u>2,175,393</u></b>	<b><u>716,581,903</u></b>
<b><u>Fixed deposits</u></b>		
Brac Bank PLC.	200,000,000	200,000,000
Commercial Bank Of Ceylon PLC.	100,000,000	100,000,000
Eastern Bank PLC.	200,000,000	200,000,000
Mutual Trust Bank PLC.	400,000,000	400,000,000
Prime Bank PLC.	100,000,000	100,000,000
Pubali Bank PLC.	450,000,000	450,000,000
Standard Bank PLC.	-	20,000,000
City Bank PLC.	370,000,000	370,000,000
United Commercial Bank PLC.	350,000,000	350,000,000
Uttara Bank PLC.	60,000,000	60,000,000
Bangladesh Industrial Finance Company Limited (BIFC)	115,000,000	115,000,000
Fareast Finance & Investment Limited	110,000,000	110,000,000
	<b><u>2,455,000,000</u></b>	<b><u>2,475,000,000</u></b>
	<b><u>2,478,631,244</u></b>	<b><u>3,352,733,527</u></b>
<b>8 Money at call and short notice</b>		
	-	-
	-	-

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	<u>31-Mar-26</u>	<u>31-Dec-25</u>
<b>9 Investments</b>		
Investment classified as per nature		
<b>a) Government securities</b>		
Treasury bill	752,609,290	745,372,650
Treasury bond	-	-
National Investment bonds	-	-
Bangladesh Bank bills	-	-
Government bonds	-	-
Prize bonds	-	-
	<u>752,609,290</u>	<u>745,372,650</u>
<b>b) Other investment</b>		
Investment in ordinary shares (Note-9.1)	15,262,370	15,262,370
Investment in preference shares	<u>1,408,794,019</u>	<u>1,403,794,019</u>
	<u>1,424,056,389</u>	<u>1,419,056,389</u>
	<u><u>2,176,665,679</u></u>	<u><u>2,164,429,039</u></u>

**9.1 Investment in ordinary shares**

**9.1a Investment in United Insurance Company Limited**

As on 31 March 2026 the market value (closing market price) of 4,450,000 shares held was BDT 181,115,000 (@ BDT 40.70 per share) against cost price of BDT 15,000,000 for 600,000 shares Initially purchased (@ BDT 25 per share).

**9.1b Investment in other companies**

Business Segment	No. of shares	Cost price	Market price
Telecommunication	26,237	262,370	760,873

Investments in marketable securities are carried at cost at the balance sheet date. Where the market price is lower than the cost, necessary provisions are made in the profit and loss account for the diminution in value. Unrealised gains, if any, are not recognised in the financial statements.

As of 31 March 2026 the market value (closing market price) of the above shares was Taka 760,873 against cost price of Taka 262,370.

**10 Lease, loans and advances**

Lease receivable (Note-10.1)	5,832,013,850	5,972,005,090
Loans (Note-10.2)	<u>15,387,404,094</u>	<u>14,716,819,923</u>
	<u><u>21,219,417,944</u></u>	<u><u>20,688,825,013</u></u>

**10.1 Lease receivable**

Net lease receivable	5,661,761,910	5,811,042,765
Interest receivable	<u>170,251,940</u>	<u>160,962,325</u>
	<u><u>5,832,013,850</u></u>	<u><u>5,972,005,090</u></u>

**10.2 Loans**

Term loan	10,556,365,264	10,113,066,458
Home loan	2,994,424,421	2,928,454,776
Car loan	25,771,573	22,056,982
Personal loan	8,561,374	5,741,675
Short term loan and CSF advances	1,265,376,491	1,169,114,927
Interest receivable	<u>536,904,971</u>	<u>478,385,105</u>
	<u><u>15,387,404,094</u></u>	<u><u>14,716,819,923</u></u>

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	<u>31-Mar-26</u>	<u>31-Dec-25</u>
<b>10.3 Size wise lease, loan portfolio concentration</b>		
Cottage, Micro, Small & Medium Enterprise Financing (CMSME)	8,390,591,502	7,945,692,310
Other than CMSME	<u>12,828,826,442</u>	<u>12,743,132,703</u>
	<u><b>21,219,417,944</b></u>	<u><b>20,688,825,013</b></u>
<b>11 Fixed assets including land, building, furniture and fixtures</b>		
<b>Cost</b>		
Furniture and fixtures	127,259,269	127,546,269
Office equipment	651,961	651,961
Electrical equipment	209,194,286	201,520,681
Software	46,731,507	46,731,507
Motor vehicles	88,233,285	88,075,785
Office space	177,890,411	177,890,411
Right-of-use assets	<u>230,980,751</u>	<u>230,418,660</u>
	<b>880,941,470</b>	<b>872,835,275</b>
Less: Accumulated depreciation	<u>(532,612,257)</u>	<u>(519,528,326)</u>
	<u><b>348,329,213</b></u>	<u><b>353,306,948</b></u>
<b>12 Other assets</b>		
<b>Income generating:</b>		
Income receivable (Note-12.1)	204,929,001	226,934,312
<b>Non-income generating:</b>		
Deferred tax asset (Note-12.2)	27,807,443	24,589,588
Advance, deposit and prepaid expenses	33,528,168	24,571,137
Receivable from provident fund account	2,971,407	2,971,407
Advance corporate tax	<u>2,363,624,940</u>	<u>2,334,166,863</u>
	<u><b>2,632,860,959</b></u>	<u><b>2,613,233,308</b></u>
<b>12.1</b> Income receivable represents interest receivable on other investment and fixed deposits.		
<b>12.2 Deferred tax asset</b>		
Deferred tax has been recognised based on deductible/taxable temporary differences 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.		
	<b>Carrying amount as per</b>	<b>Deductible temporary differences</b>
	<u>Balance sheet</u>	<u>Tax base</u>
Fixed assets at book value	248,268,333	296,432,796
Liability to employees gratuity	25,988,718	-
		<u>48,164,462</u>
		<u><b>74,153,180</b></u>
Applicable tax rate		37.50%
Deferred tax asset as on 31 March, 2026		27,807,443
Deferred tax asset as on 31 December, 2025		24,589,588
<b>Deferred tax income for the period ended 31 March, 2026</b>		<u><b>3,217,854</b></u>
<b>13 Borrowing from banks, other financial institutions and agents</b>		
In Bangladesh (Note-13.1)	7,005,510,870	8,138,160,379
Outside Bangladesh	-	-
	<u><b>7,005,510,870</b></u>	<u><b>8,138,160,379</b></u>

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	<u>31-Mar-26</u>	<u>31-Dec-25</u>
<b>13.1 In Bangladesh</b>		
<b><u>Secured loans</u></b>		
<b>Secured long term loans</b>	-	-
<b><u>Secured short term loans</u></b>		
<b><u>Bank overdraft</u></b>		
Private Commercial Bank	1,197,755,919	1,875,296,232
Foreign Commercial Bank	<u>258,756,847</u>	<u>358,397,072</u>
	<b>1,456,512,766</b>	<b>2,233,693,304</b>
<b><u>Short term loan</u></b>		
Foreign Commercial Bank	170,000,000	170,000,000
Bangladesh Bank Repurchase agreement (REPO)	<u>330,996,500</u>	<u>383,590,850</u>
	<b>500,996,500</b>	<b>553,590,850</b>
<b>Total secured loans</b>	<b><u>1,957,509,266</u></b>	<b><u>2,787,284,154</u></b>
<b><u>Unsecured loans</u></b>		
<b><u>Unsecured long term loans</u></b>		
Bangladesh Bank (Refinance)	2,017,383,580	1,809,180,390
Bangladesh Bank (Prefinance)	2,702,709,444	2,826,794,475
SME Foundation (Refinance)	37,738,580	50,936,360
SME Foundation (Prefinance)	<u>80,170,000</u>	<u>93,965,000</u>
	<b>4,838,001,604</b>	<b>4,780,876,225</b>
<b><u>Unsecured short term loans</u></b>		
Non Banking Financial Institutions	210,000,000	570,000,000
	<b><u>210,000,000</u></b>	<b><u>570,000,000</u></b>
<b>Total unsecured loans</b>	<b><u>5,048,001,604</u></b>	<b><u>5,350,876,225</u></b>
	<b><u>7,005,510,870</u></b>	<b><u>8,138,160,379</u></b>
<b>14 Deposits and other accounts</b>		
Current deposits & other accounts etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits	12,753,883,183	12,073,068,942
Bearer certificates of deposit	-	-
Other deposits	<u>1,097,209,816</u>	<u>1,114,447,249</u>
	<b><u>13,851,093,000</u></b>	<b><u>13,187,516,191</u></b>
<b>15 Other liabilities</b>		
Provision for gratuity	25,988,718	20,446,731
Interest suspense account	386,565,107	358,532,227
Accrued expenses and payables	843,755,807	837,717,216
Lease liabilities	121,628,542	126,369,282
Provision for lease, loans and advances	898,863,096	836,316,588
Provision on others	102,102,139	89,602,139
Provision for Income tax	2,476,745,477	2,437,369,126
Provision on receivable from provident fund account	2,971,407	2,971,407
Unpaid/unclaimed Dividend	<u>3,882,250</u>	<u>3,946,045</u>
	<b>4,862,502,542</b>	<b>4,713,270,761</b>

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31-Mar-26

31-Dec-25

**16 Share capital****16.1 Authorized capital**

300,000,000 ordinary shares of BDT 10 each	<u>3,000,000,000</u>	<u>3,000,000,000</u>
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**16.2 Issued, subscribed and fully paid-up capital**

7,000,000 ordinary shares of BDT 10 each Issued for cash	70,000,000	70,000,000
180,114,614 ordinary shares of BDT 10 each Issued as bonus shares	1,801,146,140	1,801,146,140
	<u>1,871,146,140</u>	<u>1,871,146,140</u>

**16.3 Composition of shareholders' equity**

<b>Particulars</b>	<b>No. of shares</b>	<b>Face value</b>	<b>Amount</b>
Paid-up capital	187,114,614	10	1,871,146,140
Share premium			3,750,000
Statutory reserve			1,105,510,000
General reserve			190,000,000
Retained earnings			186,287,117
<b>Total shareholders' equity</b>			<u>3,356,693,257</u>

**Date of issue & other information:**

<b>Date</b>	<b>Types of paid-up capital</b>	<b>No. of shares</b>	<b>Face value per share</b>	<b>Amount</b>
27-04-1989	Sponsors Share Capital	7,000	100	700,000
23-11-1989	Sponsors Share Capital	618,000	100	61,800,000
27-03-1994	Initial Public Offering	75,000	100	7,500,000
18-04-2005	Bonus (100%)	700,000	100	70,000,000
20-04-2006	Bonus (50%)	700,000	100	70,000,000
25-03-2008	Bonus (10%)	210,000	100	21,000,000
31-03-2009	Bonus (14.29%)	330,000	100	33,000,000
25-03-2010	Bonus (100%)	2,640,000	100	264,000,000
09-06-2011	Bonus (75%)	3,960,000	100	396,000,000
	<b>Before split</b>	<b>9,240,000</b>		<b>924,000,000</b>
	<b>After split</b>	<b>92,400,000</b>	<b>10</b>	<b>924,000,000</b>
09-04-2012	Bonus (20%)	18,480,000	10	184,800,000
28-03-2013	Bonus (15%)	16,632,000	10	166,320,000
10-04-2014	Bonus (10%)	12,751,200	10	127,512,000
23-04-2015	Bonus (10%)	14,026,320	10	140,263,200
21-04-2016	Bonus (10%)	15,428,952	10	154,289,520
27-04-2017	Bonus (5%)	8,485,923	10	84,859,230
26-04-2018	Bonus (5%)	8,910,219	10	89,102,190
	<b>Paid up capital</b>	<b>187,114,614</b>		<b>1,871,146,140</b>

**17 Share premium**

This represents a premium of 50% over the par value of share received against the issue of 750,000 shares in 1994, amounting to BDT 3,750,000.

**18 Statutory reserve**

Balance as at January 01	1,105,510,000	1,065,900,000
Addition during the year	-	39,610,000
	<u>1,105,510,000</u>	<u>1,105,510,000</u>

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	<b>31-Mar-26</b>	<b>31-Dec-25</b>
<b>19 General reserve</b>		
Balance as at January 01	190,000,000	190,000,000
Transfer to retained earnings during the year	-	-
Transfer from retained earnings during the year	-	-
	<u><b>190,000,000</b></u>	<u><b>190,000,000</b></u>
<b>20 Retained earnings</b>		
Balance as at January 01	178,713,761	207,397,732
Less: Cash dividend for last year	-	(187,114,614)
Add: Transfer from general reserve during the year	-	-
<b>Balance remaining</b>	<u><b>178,713,761</b></u>	<u><b>20,283,118</b></u>
<b>Addition during the year</b>		
Net profit after taxation	7,573,357	198,040,642
Transfer to general reserve during the year	-	-
Transfer to statutory reserve during the year	-	(39,610,000)
	<u><b>7,573,357</b></u>	<u><b>158,430,642</b></u>
	<u><b>186,287,117</b></u>	<u><b>178,713,761</b></u>
<b>21 Net Asset Value Per Share (NAV)</b>		
Total shareholders' equity	3,356,693,257	3,349,119,901
Number of shares outstanding	187,114,614	187,114,614
<b>NAV per share</b>	<b>17.94</b>	<b>17.90</b>
<b>NAV per share (Restated)</b>	<b>17.94</b>	<b>17.90</b>
<b>22 Contingent liabilities</b>		
<b>Off-Balance sheet items</b>		
The Company issues guarantees on behalf of customers. A financial guarantee represents an irrevocable undertaking that the Company will pay to third parties and it converts into lease or loan on the basis of an agreement with the customers. The maximum amount that the Company could be required to pay under a guarantee is its principal amount.		
Letters of guarantee (Local)	-	-
Letters of guarantee (Foreign)	-	-
Foreign counter guarantee	-	-
	<u><b>-</b></u>	<u><b>-</b></u>

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	<b>31-Mar-26</b>	<b>31-Mar-25</b>
<b>23 Interest income</b>		
Lease	171,935,911	185,050,114
Term loan and home loan	394,166,170	335,199,414
Short term financing	<u>42,289,779</u>	<u>31,787,146</u>
	<b>608,391,860</b>	<b>552,036,673</b>
Interest on balance with banks and other financial institutions	402,778	625,000
Interest on deposits under lien for credit line facilities	<u>55,802,475</u>	<u>56,836,959</u>
	<b>664,597,113</b>	<b>609,498,632</b>
<b>24 Interest paid on deposits, borrowings etc.</b>		
<b>a) Interest paid on deposits</b>		
Deposits from other than banks and financial institutions	340,777,338	296,424,765
Deposits from banks and financial institutions	4,665,972	435,556
Interest bearing security deposits	<u>12,226,205</u>	<u>8,586,383</u>
	<b>357,669,515</b>	<b>305,446,704</b>
<b>b) Interest paid for borrowing</b>		
Bank loans	21,565,269	25,235,894
Bangladesh Bank & SME foundation refinance & prefinance	25,036,616	27,327,557
Call loan	-	29,444
Overdraft	<u>35,230,168</u>	<u>31,346,294</u>
	<b>81,832,053</b>	<b>83,939,189</b>
<b>c) Interest expenses-lease liabilities</b>	<b>2,672,872</b>	<b>2,163,277</b>
	<u>442,174,441</u>	<u>391,549,170</u>
<b>25 Investment income</b>		
Interest on Government securities	19,067,390	20,631,895
Dividend on shares	<u>40,297,972</u>	<u>29,001,634</u>
	<b>59,365,362</b>	<b>49,633,529</b>
<b>26 Other operating income</b>		
Reimbursement - invoice, disbursement processing, collection, documentation and other charges	16,272,504	13,015,964
Early repayment premium	3,085,410	2,808,013
Late payment interest	2,320,561	949,782
Miscellaneous earnings	<u>2,915,337</u>	<u>1,931,161</u>
	<b>24,593,812</b>	<b>18,704,920</b>
<b>27 Salaries and allowances</b>		
Salaries and allowances	<u>139,549,303</u>	<u>142,498,772</u>
	<b>139,549,303</b>	<b>142,498,772</b>
<b>28 Rent, taxes, insurance, electricity etc.</b>		
Rent, rate and taxes (Note-28.1)	57,742	54,291
Insurance	2,081,682	1,911,167
Electricity, gas and water	<u>1,956,681</u>	<u>2,066,765</u>
	<b>4,096,105</b>	<b>4,032,223</b>
<b>28.1 Movement of rent, rate and taxes</b>		
Rent expenses charged	10,430,572	10,310,752
Less: Reclassification of rent (as per IFRS 16 Leases)	<u>10,372,830</u>	<u>10,256,460</u>
	<b>57,742</b>	<b>54,291</b>
Movement of rent, rate and taxes have been included due to implementation of IFRS-16 Leases (office rent).		
<b>29 Legal expenses</b>		
Legal fees	6,120,701	8,195,207
Professional fees	<u>1,962,550</u>	<u>462,500</u>
	<b>8,083,251</b>	<b>8,657,707</b>

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	<b>31-Mar-26</b>	<b>31-Mar-25</b>
<b>30 Postage, stamp, telecommunication etc.</b>		
Stamp expenses	2,810,738	2,473,619
Postage and courier	185,659	295,713
Telephone, mobile and Internet	<u>1,173,668</u>	<u>1,835,150</u>
	<b><u>4,170,064</u></b>	<b><u>4,604,482</u></b>
<b>31 Stationery, printing and advertisements etc.</b>		
Printing and stationeries	633,448	1,839,978
Publicity and advertisements	<u>263,700</u>	<u>-</u>
	<b><u>897,148</u></b>	<b><u>1,839,978</u></b>
<b>32 Managing Director's salary and benefits</b>		
Remuneration	1,850,000	1,850,000
Other benefits	<u>375,000</u>	<u>375,000</u>
	<b><u>2,225,000</u></b>	<b><u>2,225,000</u></b>
<b>33 Directors' fees</b>		
Directors' fees	<u>322,000</u>	<u>138,000</u>
	<b><u>322,000</u></b>	<b><u>138,000</u></b>
<b>34 Auditors' fees</b>		
Statutory audit fees (including VAT)	<u>250,000</u>	<u>225,893</u>
	<b><u>250,000</u></b>	<b><u>225,893</u></b>
<b>35 Depreciation and repair of assets</b>		
<b>Depreciation</b>		
Furniture and fixtures	1,422,026	1,845,012
Office equipment	8,259	12,009
Electrical equipment	4,630,870	4,727,139
Software	394,011	1,774,581
Motor vehicles	3,347,813	1,944,721
Office space	1,111,815	1,111,815
Right-of-use assets	<u>7,585,666</u>	<u>7,085,747</u>
	<b><u>18,500,459</u></b>	<b><u>18,501,025</u></b>
<b>Repairs of assets</b>		
Maintenance of electrical equipment, office equipment, motor vehicle & other assets	1,393,641	2,861,467
	<b><u>19,894,100</u></b>	<b><u>21,362,492</u></b>
Movement of right-of-use assets have been included due to implementation of IFRS-16 Leases (office rent).		
<b>36 Other expenses</b>		
Fees and subscriptions	1,601,014	1,654,880
Bank charges & excise duty expenses	1,270,780	1,285,761
Entertainment	944,059	1,692,616
Office expenses	2,489,785	2,383,205
Business promotion expenses	3,377,345	1,677,681
Annual General Meeting expenses	603,375	55,858
Salaries and Allowance - Outsourcing Staff	2,085,853	-
Travelling and conveyance expenses	<u>3,240,739</u>	<u>2,572,188</u>
	<b><u>15,612,951</u></b>	<b><u>11,322,189</u></b>
<b>37 Provision for lease, loans and advances</b>		
General provision on lease, loans and advances	3,903,699	11,076,759
Special provision 2% (15% payment for deferral clients)	3,974	(12,408)
Specific provision on unclassified lease, loans and advances	1,747,062	653,057
Specific provision on classified lease, loans and advances	<u>49,395,336</u>	<u>36,544,126</u>
	<b><u>55,050,071</u></b>	<b><u>48,261,535</u></b>

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	<b>31-Mar-26</b>	<b>31-Mar-25</b>
<b>38 Provision for taxation</b>		
Corporate tax for the year on operating profit	39,376,351	26,831,790
Deferred tax (Income)/expense	<u>(3,217,854)</u>	<u>2,259,065</u>
	<b><u>36,158,497</u></b>	<b><u>29,090,856</u></b>

**Reconciliation of Effective Tax Rate**

	<b>31-Mar-26</b>		<b>31-Mar-25</b>	
	%	Taka	%	Taka
Profit before income tax as per profit and loss account		43,731,853		34,869,640
Income tax as per applicable tax rate	37.50%	16,399,445	37.50%	13,076,115
Net inadmissible expenses (due to difference between accounting & tax depreciation, lease/loan provision, gratuity provision and others)	68.67%	30,029,051	54.00%	18,830,961
Reduced tax due to tax rate being lower than business tax rate (dividend income @ 20% and capital gain on sale of shares @ 15%)	-16.13%	(7,052,145)	-14.56%	(5,075,286)
Deferred tax (Income)/expense	-7.36%	(3,217,854)	6.48%	2,259,065
	<b><u>82.68%</u></b>	<b><u>36,158,497</u></b>	<b><u>83.43%</u></b>	<b><u>29,090,856</u></b>

**39 Earnings Per Share (EPS)**

Net profit after tax	7,573,357	5,778,784
Number of shares outstanding	187,114,614	187,114,614
<b>EPS</b>	<b>0.04</b>	<b>0.03</b>
<b>EPS (Restated)</b>	<b>0.04</b>	<b>0.03</b>

Earnings per Share (EPS) for the period ended 31 March 2026 stood at BDT 0.04, compared to BDT 0.03 for the same period of the previous year. The increase is mainly attributable to growth in total operating income by BDT 20.09 million and a slight reduction in operating expenses by BDT 1.81 million, resulting in an increase of BDT 21.90 million in profit before provision and tax. However, total provisions increased by BDT 13.04 million and tax expense rose by BDT 7.07 million. Despite this, net profit after tax increased to BDT 7.57 million from BDT 5.78 million in the previous year, resulting in the higher EPS.

**40 Net Operating Cash Flow Per Share (NOCFPS)**

Net cash from operating activities	(904,258,601)	(521,229,537)
Number of shares outstanding	187,114,614	187,114,614
<b>NOCFPS</b>	<b>(4.83)</b>	<b>(2.79)</b>
<b>NOCFPS (Restated)</b>	<b>(4.83)</b>	<b>(2.79)</b>

Net Operating Cash Flow per Share (NOCFPS) for the period ended 31 March 2026 was BDT (4.83), compared to BDT (2.79) for the same period of the previous year. The primary reason for this variance was the net decrease in cash generation from leases, loans, and advances by BDT 1,019.39 million due to higher disbursements. Additionally, cash generation from term and other deposits increased by BDT 813.05 million. On the other hand, cash utilisation for the repayment of short-term loans increased by BDT 224.07 million, while net cash generation from various other assets and liabilities collectively decreased by BDT 47.38 million. As a result, total cash outflow from operating activities increased by BDT 383.03 million during the period ended 31 March 2026.

**41 Reconciliation of net cash flows from operating activities**

Net profit after tax	7,573,357	5,778,784
Depreciation	18,500,459	18,501,025
Provision for lease, loans and advances	67,550,071	54,511,535
Amount realised from written off clients	7,496,437	9,085,568
Provision for taxation	39,376,351	26,831,790
Profit on sale of fixed assets	(250,214)	-
Decrease in short term loan	(1,189,774,888)	(965,703,820)
(Increase)/decrease in lease, loans and advances	(530,592,931)	529,676,729
Income tax paid	(29,458,077)	(28,622,108)
Increase/(decrease) in term and other deposits	663,576,809	(149,473,007)
Increase/(decrease) in other liabilities	34,872,717	(24,979,295)
Decrease in other assets	9,830,426	6,564,440
Addition of right-of-use assets	(2,959,118)	(3,401,179)
<b>Cash flows from operating activities</b>	<b><u>(904,258,601)</u></b>	<b><u>(521,229,537)</u></b>

42 Transaction with Directors and their related entities

Name of the Party	Related by	Nature of transaction	Amount
United Tank Terminal Ltd.	Common Director	Investment in preference share	115,316,667
National Brokers Limited	Common Director	Term Deposit	117,874,357
National Brokers Limited Provident Fund	Related concern of National Brokers Limited	Term Deposit	40,904,120
Khulna Power Company Ltd	Common Director	Term Deposit	100,000,000
United International University	Related by Director	Term Deposit	145,456,000
United International University (IBER)	Related by Director	Term Deposit	10,191,875
United Insurance Company Limited	Sponsor Shareholder	Lease	1,864,557
		Term Deposit	11,593,000
		Insurance premium	589,468
United Insurance Company Limited Employees Provident Fund	Related concern of United Insurance Company Limited	Term Deposit	5,000,000
United Insurance Company Limited Employees Gratuity Fund	Related concern of United Insurance Company Limited	Term Deposit	18,000,000
United Engineering And Power Services Ltd. Employee's (Contributory) Provident Fund	Related concern of United Engineering And Power Services Ltd.	Term Deposit	185,718,359
Chittagong Warehouses Limited Staff Provident Fund	Related concern of Chittagong Warehouses Limited	Term Deposit	7,295,612
United Finance Limited Employees Gratuity Fund	Related concern of United Finance PLC.	Term Deposit	24,008,731
United Finance Limited Employees Provident Fund	Related concern of United Finance PLC.	Term Deposit	47,069,500
Sir John Wilson School Employees Provident Fund	Related concern of United Professional Services Ltd.	Term Deposit	66,450,000
Najmul Hasan	Director	Term Deposit	2,500,000
Khandaker Moinul Ahsan and Khaleda Ahsan	Individuals related by shareholding	Term Deposit	111,328,877
Akhter Mahmud	Individual related by shareholding	Term Deposit	111,228,877
Hasan Mahmood Raja	Individual related by Director	Term Deposit	800,000,000
Fatema Rashid Hasan	Individual related by Director	Term Deposit	15,500,000
Nafeez Hasan	Individual related by Director	Term Deposit	4,000,000

  
Chief Financial Officer

  
Company Secretary (Acting)

  
Managing Director (Acting)

  
Director

  
Chairman

Dhaka, 13 May, 2026