

United Finance PLC.

Financial Statements

For the year ended 31 December, 2025

**Independent Auditor's Report
To the Shareholders of United Finance PLC**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of United Finance PLC (the "Company"), which comprise the balance sheet as at 31 December 2025 and the profit and loss account, statement of changes in equity and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 31 December 2025 and its financial performance and cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB) and Rules and Regulations issued by Bangladesh Bank as explained in Note 2 to the financial statements.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code), as applicable to audits of the financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in Bangladesh. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed that matter provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements section of our report, including in relation to those matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Description of key audit matters	Our response to key audit matters
Measurement of provision for lease, loans and advances	
<p>With reference to Note 12.5 to the Financial Statements, the process for calculating the provision for loans, advances and leases portfolio associated with credit risk is significant and complex. The Company calculates provision for loans, advances and leases by considering various factors such as rate of provision, loan category, expiry date, outstanding balance, interest suspense amount, value of eligible collateral as per DFIM Circular No. 04 dated 26 July 2021 and DFIM Circular No 37 dated 04 December 2024.</p> <p>According to DFIM Circular Letter No. 33 dated 19 December 2021, NBFIs must keep an extra 2% special provision for the borrowers who have availed payment by Deferral (PBD) facilities. The Company has kept a special provision of BDT 3.87 million as of 31 December 2025 to comply with the circular.</p> <p>Moreover, classification of rescheduled and restructured Lease, Loans and Advances was determined as per DFIM Circular Letter No. 10 dated 04 September 2022, as per direction of Bangladesh Bank after six monthly overdue or two quarterly overdue rescheduled and restructured lease, loans and advances will be classified as BL for those lease, loans and advances that was rescheduled and restructured after the aforementioned circular.</p> <p>As policy support is extended to individual borrowers on a case-to-case basis, each borrower and respective facility should be separately assessed and justified during the audit about loan classification and provisioning requirements.</p> <p>In Bangladesh, non-performing loans have been increasing day by day. NBFIs need to maintain provisions for additional non-performing loans in line with the Bangladesh Bank's guidelines. The Company identifies impaired loan accounts and calculates required provisions manually. Furthermore, management has an incentive to maintain lower provisions for loans and advances to overstate profit. Considering these factors, we have considered measurement of provision for lease, loans and advances as significant risk as well as a key audit matter.</p>	<p>We tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Credit appraisal, loan disbursement procedures, monitoring and provisioning process; • Identification of loss events, including early warning and default warning indicators; • Review of quarterly Classification of Loans (CL). <p>Our substantive procedures in relation to the provision for lease, loans and advances portfolio comprised the following:</p> <ul style="list-style-type: none"> • Reviewed the adequacy of the general and specific provisions and loan classification disclosures in the financial statements in line with related Bangladesh Bank guidelines; • Tested the inputs in computation of provision in terms of testing the accuracy of underlying information; • Assessed the methodologies on which the provision amounts based (value of eligible securities, interest suspense), recalculated the provisions for lease, loans and advances; • We checked the no. of instalments outstanding and compliance with DFIM Circular Letter No. 10 dated 04 September 2022 and subsequent amendments; • Obtained Bangladesh Bank Inspection report on FICL audit for the year ended 2025 and checked either the directions or recommendations thereon, have been addressed by the management or not; • In addition, we reviewed individual policy support letters issued by Bangladesh Bank relating to affected borrowers, which specifically outline the classification and provisioning requirements of rescheduled loans under policy support arrangements.

Description of key audit matters	Our response to key audit matters
<p>At the year-end of 2025, the Company reported total gross lease, loans and advances of BDT 20,688.83 million (2024: BDT 19,463.36 million) whereas at the year end of 2025 the Company reported total provision for lease, loans and advances of BDT 836.32 million (2024: BDT 753.67 million).</p>	<p>We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines.</p>
<p>See note no 12.5 to the financial statements</p>	
<p>Adequacy of income tax provision</p>	
<p>At the year end of 2025, the Company reported a provision for income tax of BDT 2,437.37 million (2024: BDT 2,313.70 million). The Company is involved in ongoing tax disputes with the tax authorities at various levels, including the Deputy Commissioner of Taxes (DCT), Appellate Tribunal and the High Court.</p> <p>Significant judgment is required in assessing the adequacy of provisions against these unsettled tax matters, particularly in estimating potential liabilities arising from ongoing assessments and appeals. There is a risk that additional provisions may be required in the event of unfavorable outcomes.</p> <p>Considering the materiality of the balance and the level of judgment involved, we have identified this as a Key Audit Matter.</p>	<ul style="list-style-type: none"> • We obtained an understanding, evaluated the design and tested the operating effectiveness of key controls over the recognition and measurement of income tax provisions; • We assessed the assumptions used by management in determining taxable income, including identification of allowable and disallowable items; • We evaluated the completeness and accuracy of data used in preparing year-wise tax position summaries for pending assessments and appeals; • We reviewed assessment and appeal orders issued by relevant tax authorities; and • We assessed the adequacy of the income tax provision in light of the status and outcomes of ongoing tax disputes.
<p>See note no 12.7 to the financial statements</p>	
<p>Recognition of interest income on lease, loans and advances</p>	
<p>Recognition of interest income has significant and wide influence on financial statements. Recognition and measurement of interest income have involved complex IT environments.</p> <p>We identify recognition of interest income from loans, advances and leases as a key audit matter because this is one of the key performance indicators of the Company and therefore there is an inherent risk of fraud and error and overstatement in recognition of interest by management to meet specific targets or expectations.</p>	<p>We tested the design and operating effectiveness of key controls over recognition and measurement of interest on loans, advances/investments focusing on the following.</p> <ul style="list-style-type: none"> • We performed test of operating effectiveness on automated control in place to measure and recognize interest income; • We have also performed substantive procedure to check whether interest income is recognized completely and accurately; • Reviewing transfer of interests to the income account in line with the Bangladesh Bank's guidelines;

Description of key audit matters	Our response to key audit matters
	<ul style="list-style-type: none"> We assessed the appropriateness and presentation of disclosure against relevant accounting standards and Bangladesh Bank guidelines. <p>We performed procedures to ensure that the revenue recognition criteria adopted by the Company is appropriate and in line with the Company's accounting policies.</p>
See note no 21 to the financial statements	
IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment, the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p> <p>Our areas of audit focus included user access management, developer access and changes to the IT environment. These are key to ensuring IT dependent and application-based controls are operating effectively.</p>	<p>In addressing this key audit matter, we obtained an understanding of the organization's IT environment, including relevant systems, applications, and related IT control processes supporting financial reporting. With the involvement of our IT audit specialists, we evaluated the design, implementation, and operating effectiveness of key IT general controls over user access management, IT operation, and program changes to the IT environment.</p> <p>Our procedures included testing controls over the granting, modification, and removal of user access rights to determine whether access to key systems was appropriately restricted and aligned with job responsibilities. We also assessed controls over privileged access, including developer and administrator access, to evaluate whether such access was appropriately authorized, monitored, and segregated from incompatible responsibilities.</p> <p>In addition, we tested change management controls over developments and changes made to relevant IT systems, including the review, approval, testing, and migration of program changes into production environments. Where automated controls and IT-dependent manual controls were relevant to our audit, we assessed whether the supporting IT general controls operated effectively throughout the period.</p> <p>Based on the procedures performed, we determined that the IT systems and controls relevant to our audit were operating effectively in all material respects for the purposes of our audit.</p>

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to the date of this audit's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, The Finance Company Act, 2023 and the rules and regulations issued by Bangladesh Bank, we also report that:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- iii. the balance sheet and profit and loss account together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- iv. the expenditures incurred were for the purpose of the Company's business for the year;
- v. the financial statements of the Company have been drawn up in conformity with The Finance Company Act, 2023 and in accordance with the accounting rules and regulations which were issued by Bangladesh Bank to the extent applicable to the Company;
- vi. adequate provisions have been made for lease, loans & advances, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Bank's instructions in this regard have been followed properly;

- vii. the financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- viii. the records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements;
- ix. statements sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;
- x. taxes and other duties were collected to be and deposited in the Government treasury by the Company as per Government instructions found satisfactory based on test checking;
- xi. nothing has come to our attention that the Company has adopted any unethical means i.e. 'window dressing' to inflate the profit and mismatch between the maturity of assets and liabilities;
- xii. proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;
- xiii. based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;
- xiv. the Company has complied with relevant laws pertaining to capital, reserve and net worth, cash and liquid assets and procedure for sanctioning and disbursing loans/leases found satisfactory;
- xv. we have reviewed over 80% of the risk weighted assets of the Company and we have spent around 3,000 person hours for the audit of the books and accounts of the Company;
- xvi. the Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning and calculation of interest suspense;
- xvii. all other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report financial.

A. Qasem & Co.
Chartered Accountants
FRC Enlistment No: CAF-001-129



ATM Shamim Reza FCA
Partner
Enrolment No.:1766

DVC: 2604281766AS804436

Dhaka, Bangladesh.

Dated: 28 April 2026


UNITED FINANCE PLC.
Balance Sheet
As at 31 December 2025

	Notes	2025	2024
		BDT	BDT
PROPERTY AND ASSETS			
Cash	3		
In hand		1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)		213,999,896	207,450,205
		215,539,396	208,989,705
Balance with banks and other financial institutions	4		
In Bangladesh		3,352,733,527	3,623,698,376
Outside Bangladesh		-	-
		3,352,733,527	3,623,698,376
Money at call and short notice	5	-	-
Investments	6		
Government		745,372,650	722,545,075
Others		1,419,056,389	1,206,556,389
		2,164,429,039	1,929,101,463
Lease, loans and advances	7		
Lease receivable		5,972,005,090	6,707,197,027
Loans, cash credits, overdrafts, etc.		14,716,819,923	12,756,160,954
		20,688,825,013	19,463,357,980
Fixed assets including land, building, furniture and fixture	8	353,306,948	329,228,986
Other assets	9	2,613,233,308	2,461,191,893
Non - financial institutional assets		-	-
Total assets		29,388,067,231	28,015,568,405
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and age	10	8,138,160,379	8,058,935,799
Deposits and other accounts	11		
Current deposits & other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		12,073,068,942	11,367,864,815
Bearer certificates of deposit		-	-
Other deposits		1,114,447,249	839,967,237
		13,187,516,191	12,207,832,052
Other liabilities	12	4,713,270,761	4,410,606,682
Total liabilities		26,038,947,331	24,677,374,533
Capital/shareholders' equity			
Paid - up capital	13	1,871,146,140	1,871,146,140
Share premium	14	3,750,000	3,750,000
Statutory reserve	15	1,105,510,000	1,065,900,000
General reserve	16	190,000,000	190,000,000
Retained earnings	17	178,713,761	207,397,732
Total shareholders' equity		3,349,119,901	3,338,193,872
Total liabilities and shareholders' equity		29,388,067,231	28,015,568,405
Net asset value per share (NAV)	18	17.90	17.84
Restatement of NAV:			
Net asset		3,349,119,901	3,338,193,872
Number of outstanding shares (current year's)		187,114,614	187,114,614
NAV per share		17.90	17.84



	2025	2024
Notes	BDT	BDT
OFF-BALANCE SHEET ITEMS		
Contingent liabilities	19	
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
Other commitments		
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	-	-
Total Off-Balance Sheet items including contingent liabilities	-	-

The annexed notes 1 to 50 form an integral part of these financial statements.


 ATM Shamim Reza FCA
 Partner
 Enrolment No.:1766
 DVC: 2604281766AS804436

Dhaka, Bangladesh.
 Dated: 28 April 2026


 Khondaker Zayed Ahsan
 Director


 Mahenoor Sultana Rashid
 Director


 Najmul Hasan
 Chairman



 Mohammed Abul Ahsan
 Managing Director (Acting)




UNITED FINANCE PLC.
Profit and Loss Account
For the year ended 31 December 2025

	Notes	2025 BDT	2024 BDT
OPERATING INCOME			
Interest income	21	2,533,345,474	2,650,472,860
Interest paid on deposits, borrowings, etc.	22	(1,626,292,409)	(1,598,694,243)
Net interest income		907,053,065	1,051,778,617
Investment income	23	220,825,500	180,889,177
Commission, exchange and brokerage		-	-
Other operating income	24	84,018,943	116,441,526
Total operating income (A)		1,211,897,508	1,349,109,320
OPERATING EXPENSES			
Salaries and allowances	25	523,635,847	586,265,376
Rent, taxes, insurance, electricity etc.	26	18,534,496	17,974,189
Legal expenses	27	27,401,132	24,814,770
Postage, stamp, telecommunication etc.	28	13,283,098	16,916,397
Stationery, printing, advertisements etc.	29	6,240,713	4,942,464
Managing Director's salary and benefits	30	8,200,000	9,200,000
Directors' fees	31	1,495,000	348,334
Auditors' fees	32	920,000	862,500
Charges on loan losses		-	-
Depreciation and repair of assets	33	109,619,652	100,724,003
Other expenses	34	51,357,372	41,577,651
Total operating expenses (B)		760,687,308	803,625,685
Profit before provision C=(A-B)		451,210,200	545,483,634
Provision for lease, loans and advances	35	108,252,344	172,085,342
Provision for diminution in value of investments		-	-
Other provision		24,602,139	25,000,000
Total provision (D)		132,854,483	197,085,342
Operating profit before taxes E=(C-D)		318,355,717	348,398,292
PROVISION FOR TAXATION			
Current Tax	36	123,673,633	148,049,819
Deferred Tax	36	(3,358,559)	(8,877,041)
Total provision for taxation (F)		120,315,074	139,172,778
Net profit after taxation (E-F)		198,040,642	209,225,514
Appropriations			
Statutory reserve	15	39,610,000	41,850,000
General reserve	16	-	-
Dividends, etc.		-	-
		39,610,000	41,850,000
Retained surplus		158,430,642	167,375,514
Earnings per share (EPS)	37	1.06	1.12

The annexed notes 1 to 50 form an integral part of these financial statements.


ATM Shamim Reza FCA
Partner
Enrolment No.:1766
DVC: 2604281766AS804436


Khondaker Zayed Ahsan
Director


Najmul Hasan
Chairman

Dhaka, Bangladesh.
Dated: 28 April 2026


Mahenoora Sultana Rashid
Director

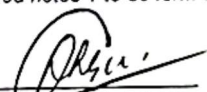



Mohammed Abul Ahsan
Managing Director (Acting)

UNITED FINANCE PLC.
Cash Flow Statement
For the year ended 31 December 2025

	Notes	2025	2024
		BDT	BDT
A) Cash flows from operating activities			
Interest receipts		2,522,665,579	2,493,192,223
Interest payments		(1,551,587,696)	(1,608,655,730)
Dividend receipts		139,002,560	135,449,219
Amount realised from written off clients	7.8 (xi) d	56,910,352	32,034,750
Payments to employees		(563,879,279)	(563,421,944)
Payments to suppliers		(420,042,018)	(426,836,242)
Income taxes paid	9.4	(158,302,486)	(128,147,358)
Receipts from other operating activities	38	91,866,300	140,767,317
Payments for other operating activities	39	(92,358,630)	(61,490,338)
Cash generated from operating activities before changes in operating assets and liabilities		24,274,682	12,891,897
Increase/(decrease) in operating assets and liabilities			
Lease, loans and advances		(1,151,815,660)	1,132,415,951
Other assets		17,265,178	18,354,026
Right-of-use assets		(7,872,536)	(1,632,323)
Term and other deposits		979,684,139	(2,038,249,668)
Accrued expenses and payables		(37,139,682)	(61,495,420)
Short term loan		396,924,136	1,443,089,376
Interest suspense		46,292,168	70,453,548
Provision for gratuity		4,226,328	6,270,972
Other liabilities		252,714,662	216,709,486
		500,278,733	785,915,948
Net cash flows from operating activities		524,553,414	798,807,845
B) Cash flows from investing activities			
Investment in shares		(550,000,000)	(1,420,050)
Investment in Government Securities		(1,504,927,575)	(1,694,920,475)
Redemption of Government Securities		1,482,100,000	972,375,400
Redemption/sale of shares		337,500,000	306,420,050
Redemption of commercial Bond		-	30,000,000
Purchase of fixed assets		(52,973,754)	(27,490,467)
Proceeds from sale of fixed assets		3,491,975	3,936,784
Net cash flows from investing activities		(284,809,355)	(411,098,757)
C) Cash flows from financing activities			
Receipts of long term loan		2,399,054,422	3,175,118,542
Repayments of long term loan		(2,716,753,979)	(3,740,523,789)
Dividend paid		(186,459,661)	(113,067,482)
Net cash flows from financing activities		(504,159,218)	(678,472,729)
D) Net increase/(decrease) in cash and cash equivalents (A+ B + C)		(264,415,159)	(290,763,640)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the year		3,832,688,082	4,123,451,722
G) Cash and cash equivalents at end of the year (D+E+F)		3,568,272,923	3,832,688,082
Cash and cash equivalents at end of the year			
Cash in hand		1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)		213,999,896	207,450,205
Balance with banks and other financial institutions		3,352,733,527	3,623,698,376
Money at call and short notice		-	-
		3,568,272,923	3,832,688,082
Net operating cash flows per share		2.80	4.27

The annexed notes 1 to 50 form an integral part of these financial statements.


Mohammed Abul Ahsan
 Managing Director (Acting)


Khondaker Zayed Ahsan
 Director


Mahenoor Sultana Rashid
 Director


Najmul Hasan
 Chairman

Dhaka, Bangladesh.
 Dated: 28 April 2026




UNITED FINANCE PLC.
Statement of Changes in Equity
For the year ended 31 December 2025

Particulars	Paid-up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	(Amount in BDT)
						Total
Balance as at 01 January, 2024	1,871,146,140	3,750,000	1,024,050,000	190,000,000	152,290,986	3,241,237,126
Cash dividend paid for the year 2023	-	-	-	-	(112,268,768)	(112,268,768)
Issuance of bonus share for the year 2023	-	-	-	-	-	-
Net profit after tax for the year 2024	-	-	-	-	209,225,514	209,225,514
Movement of general reserve	-	-	-	-	-	-
Appropriation made during the year	-	-	41,850,000	-	(41,850,000)	-
Balance as at 31 December, 2024	1,871,146,140	3,750,000	1,065,900,000	190,000,000	207,397,732	3,338,193,872
Surplus/deficit on account of revaluation of properties	-	-	-	-	-	-
Surplus/deficit on account of revaluation of investments	-	-	-	-	-	-
Currency translation differences	-	-	-	-	-	-
Net gains and losses not recognized in the income statement	-	-	-	-	-	-
Issuance of bonus share for the year 2024	-	-	-	-	-	-
Cash dividend for the year 2024	-	-	-	-	(187,114,614)	(187,114,614)
Net profit after tax for the year 2025	-	-	-	-	198,040,642	198,040,642
Movement of general reserve	-	-	-	-	-	-
Appropriation made during the year	-	-	39,610,000	-	(39,610,000)	-
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

The annexed notes 1 to 50 form an integral part of these financial statements.


Mohammed Abul Ahsan
Managing Director (Acting)


Khondaker Zayed Ahsan
Director


Mahenoor Sultana Rashid
Director


Najmul Hasan
Chairman



Dhaka, Bangladesh.
Dated: 28 April 2026

UNITED FINANCE PLC.
Liquidity Statement

As at 31 December 2025

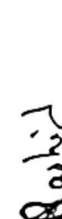
(Analysis of maturity of assets and liabilities)

Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Assets:						
Cash in hand	1,539,500	-	-	-	-	1,539,500
Balance with Bangladesh Bank and its agent bank(s)	22,330,079	-	-	-	191,669,817	213,999,896
Balance with banks and other financial institutions	1,382,643,527	885,500,000	1,084,590,000	-	-	3,352,733,527
Investments	93,794,019	152,261,270	688,455,500	855,000,000	374,918,250	2,164,429,039
Lease, loans and advances	883,030,151	1,616,683,078	6,748,272,912	8,387,631,331	3,053,207,540	20,688,825,013
Fixed assets including land, building, furniture and fixtures	2,491,665	4,983,330	19,874,833	68,011,534	257,945,586	353,306,948
Other assets	-	-	-	-	2,613,233,308	2,613,233,308
Total assets (A):	2,385,828,941	2,659,427,678	8,541,193,245	9,310,642,865	6,490,974,501	29,388,067,231
Liabilities:						
Borrowings from Bangladesh Bank, other banks, financial institutions and agents	1,255,161,794	343,593,452	4,069,580,239	2,469,824,894	-	8,138,160,379
Term deposits	695,388,451	1,714,269,760	2,606,852,853	6,145,652,579	910,905,298	12,073,068,942
Other deposits	50,294,101	92,042,534	385,501,821	469,594,174	117,014,620	1,114,447,249
Other liabilities	85,341,690	188,621,200	448,219,195	271,883,089	3,719,205,587	4,713,270,761
Total liabilities (B):	2,086,186,036	2,338,526,945	7,510,154,108	9,356,954,735	4,747,125,506	26,038,947,331
Net liquidity gap (A - B):	299,642,905	320,900,733	1,031,039,137	(46,311,870)	1,743,848,996	3,349,119,901

The annexed notes 1 to 50 form an integral part of these financial statements.


Mohammed Abul Ahsan
Managing Director (Acting)


Khondaker Zayed Ahsan
Director


Mahenoor Sultana Rashid
Director


Najmul Hasan
Chairman

Dhaka, Bangladesh.
Dated: 28 April 2026



United Finance PLC.
Notes to the financial statements
As at and for the year ended 31 December 2025

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.

Bangladesh Bank, through its DFIM Circular Letter No. 41 dated December 15, 2024, has notified that the name of the finance company 'United Finance Limited' has been changed to 'United Finance PLC.' with immediate effect.

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. The Company offers various deposit investment opportunities of predefined tenure ranging from 3 months to 15 years.

Summary of significant accounting policies and basis of preparation of the financial statement:

1 Statement of compliance

The Financial Reporting Council (FRC) was established under the Financial Reporting Act, 2015 (FRA). The FRC has adopted International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB), which are applicable to public interest entities in Bangladesh.

Accordingly, the financial statements of United Finance PLC have been prepared in accordance with International Financial Reporting Standards (IFRSs), the requirements of the Finance Company Act, 2023, the rules and regulations issued by Bangladesh Bank, the Companies Act, 1994 and its subsequent amendments, the Securities and Exchange Rules, 2020, the Dhaka Stock Exchange (Listing) Regulations, 2015, and other applicable laws and regulations.

Where any requirement of the Finance Company Act, 2023, or any circular, rules and regulation issued by Bangladesh Bank differs from the requirements of IFRSs, the provisions of the Finance Company Act, 2023 and the directives of Bangladesh Bank shall prevail. Any such departures, where applicable, have been disclosed in Note 2.2 to these financial statements.



2.2 Disclosure of deviation from a few requirements of IAS/IFRS due to mandatory compliance with Bangladesh Bank's requirements

Bangladesh Bank serves as the primary regulatory authority for Non-Banking Financial Institutions (NBFIs) in Bangladesh. Certain regulations set by Bangladesh Bank differ from the requirements of IASs/IFRSs. As a result, the Company has departed from these conflicting IASs/IFRSs requirements to comply with Bangladesh Bank's regulations. The details of these deviations, along with their financial impact (where applicable), are disclosed below.

i) Investment in shares and securities

IFRS: As per the requirements of IFRS 9, classification and measurement of investments in shares and securities depend on the entity's business model and the contractual cash flow characteristics of the instruments. Based on these factors, investments are measured either at "fair value through profit or loss" or at "fair value through other comprehensive income", where changes in fair value (determined in accordance with IFRS 13) at the reporting date are recognised in profit or loss or other comprehensive income accordingly.

Bangladesh Bank: As per DFIM Circular No. 03 dated 07 July 2025, investments in listed securities (shares, bonds and debentures) are revalued at the year end at market price and investments in unlisted equity shares are valued based on Net Asset Value (NAV) as per the latest audited financial statements of the investee entity. Provision is made for any diminution in value where the market price/NAV is lower than the cost price after netting off gains and losses within each category of investments. Where the market price/NAV exceeds cost, such excess is not recognised and investments are carried at cost. For preference shares, bonds and debentures of unlisted entities, provisioning is determined based on the classification status and aging criteria prescribed in the circular, including full provision where unrealised loss continues beyond three years.

Financial or presentation effect of the departure: The Financial Statements for 2025 and the corresponding year 2024 have been prepared in accordance with DFIM Circular No. 03 dated 07 July 2025 issued by Bangladesh Bank. During the year, provision has been maintained against preference share investment in accordance with the classification and provisioning requirements prescribed by the circular. The effect of such regulatory treatment has been reflected in these financial statements.



ii) Provision for lease, loans and advances

IFRS: As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 months expected credit losses.

Bangladesh Bank: As per DFIM Circular No. 04 dated 26 July 2021, DFIM Circular No. 10 dated 03 October 2021, DFIM Circular No. 33 dated 19 December 2021, DFIM letter No. DFIM(P)1052/27/2022-35 dated 02 January 2022, DFIM Circular No. 10 dated 04 September 2022, DFIM Circular letter No. 37 dated 04 December 2024 and DFIM circular letter No. 13 dated 03 June 2025 a general provision at 1% to 5% for Non-SME and 0.25% for SME under different categories of unclassified loans (good/standard loans) has to be maintained regardless of objective evidence of impairment. Also provision for sub-standard loans, doubtful loans and bad losses has to be provided at 20%, 50% and 100% for Non-SME on the other hand 5%, 20% and 100% for SME respectively for lease, loans and advances depending on the duration of overdue.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 04 dated 26 July 2021, DFIM Circular No. 10 dated 03 October 2021, DFIM Circular No. 33 dated 19 December 2021, DFIM letter No. DFIM(P)1052/27/2022-35 dated 02 January 2022, DFIM Circular No. 10 dated 04 September 2022, DFIM Circular letter No. 37 dated 04 December 2024 and DFIM circular letter No. 13 dated 03 June 2025) of Bangladesh Bank. An amount of BDT 108.25 million has been charged as incremental provision for lease, loans and advances for 2025. As at 31 December 2025 accumulated provision for lease, loans and advances stand at BDT 836.32 million.

Four clients have availed rescheduling facilities under policy support, pursuant to specific approval letters issued by Bangladesh Bank for separate exposures: Letter Ref. BRPD, Division-1/CRS/902(4)/2025-14739 dated 12 November 2025 and Letter Ref. BRPD, Division-1/CRS/902(4)/2025-14740 dated 24 September 2025. The facilities have been duly structured and are being administered in accordance with the terms and conditions stipulated in the respective approval letters and applicable regulatory instructions.

iii) Recognition of interest in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently becomes credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per DFIM Circular No. 04 dated 26 July 2021, once a loan reaches SMA status, interest on such loans are not allowed to be recognised as income, rather the corresponding amount needs to be credited to an interest suspense account, which is presented as liability in the balance sheet.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 04 dated 26 July 2021) of Bangladesh Bank. At the year end, interest suspense account has increased to BDT 358.53 million from BDT 312.24 million resulting increase of BDT 46.29 million of interest suspense. This amount has been shown in other liabilities in note 12.2.



iv) Presentation and disclosure of Financial Statements and Financial Instruments

IFRS: Other comprehensive income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statement. IAS 32 and IFRS 7 require specific presentation and disclosure relating to all financial instruments.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all NBFIs. The templates of financial statements issued by Bangladesh Bank neither include other comprehensive income (OCI) nor are the elements of other comprehensive income allowed to include in a single comprehensive income statement. As per Bangladesh Bank guidelines, financial instruments are categorised, recognised and measured differently from those prescribed in IAS 39. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank.

v) Cash flow statement

IAS: As per IAS 7: Statement of cash flows, the cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.

Bangladesh Bank: As per DFIM Circular No. 11 dated 23 December 2009, cash flow is the combination of direct and indirect methods.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank.

vi) Cash and Cash equivalent

IAS: As per IAS 7: Statement of cash flows, cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and only include those investments which are for a short tenure like: 3 months or less period. In light of the above, balance with Bangladesh Bank and fixed term deposits should be treated as investment asset rather than cash equivalent as it is liquid asset and not available for use in day to day operations.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11 dated 23 December 2009 which will strictly be followed by all NBFIs. The templates of financial statements provided detail presentation for statement of cash flows.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline issued through DFIM Circular No. 11 dated 23 December 2009 of Bangladesh Bank.



vii) Current/Non-current distinction

IAS: As per Para 60 of IAS 1: Presentation of Financial Statements, "An entity shall present current and non-current assets and current and non-current liabilities as separate classification in its statement of financial position".

Bangladesh Bank: As per DFIM Circular No. 11, dated 23 December 2009, Bangladesh Bank has issued templates for financial statements which are applicable to all NBFIs. In these templates there is no current and non-current segmentation of assets and liabilities.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank. Moreover, the liquidity statement shows the aging profile of all financial assets and liabilities from where current/non-current portion of assets and liabilities can be obtained.

viii) Intangible Assets

IAS: As per IAS 1: Presentation of Financial Statements, para 54: the statement of financial position shall include separate line item for intangible assets.

Bangladesh Bank: As per DFIM Circular No. 11, dated 23 December 2009, there is no option for separate line item for intangible asset in the balance sheet. Intangible assets are presented in the balance sheet as part of fixed assets and details is provided in annexure-A as separate line item.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.

ix) Off balance sheet items

IFRS and IAS: There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.

Bangladesh Bank: As per DFIM Circular No. 11, dated 23 December 2009, off-balance sheet items (e.g. letter of credit, letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank. There is no financial impact in the financial statements for this departure.

x) Complete set of Financial Statements

IAS: As per IAS 1: Presentation of Financial Statements, complete set of financial statements comprises:

- i) a statement of financial position as at the end of the period;
- ii) a statement of profit or loss and other comprehensive income for the period;
- iii) a statement of changes in equity for the period;
- iv) a statement of cash flows for the period;
- v) notes, comprising significant accounting policies and other explanatory information;
- vi) comparative information in respect of the preceding period; and
- vii) a statement of financial position at the beginning of preceding period for retrospective restatement



Bangladesh Bank: As per DFIM Circular No. 11 dated 23 December 2009, complete set of financial statements includes:

- i) balance sheet;
- ii) profit and loss account;
- iii) statement of changes in equity;
- iv) statement of cash flows;
- v) statement of liquidity; and
- vi) notes, comprising significant accounting policies and other explanatory information.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank. There is no financial impact in the financial statements for this departure.

xi) Deferred Tax

IAS: As per IAS 12 (Income Taxes), a deferred tax asset shall be recognized for all deductible temporary differences, provided it is probable that sufficient taxable profit will be available to utilize these differences.

Bangladesh Bank: As per DFIM Circular No. 7, dated 31 July 2011, the recognition of deferred tax assets is not permitted for any deductible temporary differences related to provisions for leases, loans, and advances.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 7 dated 31 July 2011) of Bangladesh Bank.

xii) Disclosure of presentation of profit

IAS: There is no requirement to show appropriation of profit in the face of statement of comprehensive income.

Bangladesh Bank: As per DFIM circular No. 11, dated 23 December 2009, an appropriation of profit should be disclosed in the face of profit and loss account.

Financial or presentation effect of the departure: Financial Statements for 2025 and corresponding year 2024 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.

2.3 Basis of preparation of the financial statements

The financial statements of the Company have been prepared on a going concern basis following accrual basis of accounting, except for the cash flow statement, which has been prepared on cash basis 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, and the Companies Act, 1994, the Finance Company Act, 2023, Securities and Exchange Rules, 2020 & the (Listing) Regulations, 2015 of Dhaka Stock Exchange and other applicable laws and regulations.

2.4 Directors' responsibility statement

The Board of Directors' takes the responsibility for the preparation and presentation of these financial statements.



2.5 Use of estimates

The preparation of the financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, income and expenses. It also requires disclosure of contingent assets and liabilities as at the date of the financial statements. The estimate and assumptions are based on previous experience and other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis and the revisions to accounting estimates are recognised in the period in which the estimates are revised.

Information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies having the most significant effect in the year ended 31 December 2025 is included in the following notes:

- i) Note 9.2 Deferred tax assets
- ii) Note 12.1 Provision for gratuity
- iii) Note 12.5 Provision for lease, loans, advances, other assets and off balance sheet items
- iv) Note 12.7 & Note 36 Provision for income tax
- v) Note 33 Depreciation

2.6 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.

2.7 Comparative information

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

2.8 Authorisation for issue of the financial statements

The Board of Directors of the Company has authorised these financial statements for issue on 28 April, 2026.

2.9 Materiality of financial statements

Each material item, as considered by management significant, has been presented separately in the financial statements wherever applicable.

2.10 Cash flow statement

Cash flow statement has been prepared as per guidelines of DFIM Circular No. 11 dated 23 December 2009 of Bangladesh Bank.

2.11 Statement of changes in equity

Statement of changes in equity is prepared in accordance with IAS 1: Presentation of Financial Statements and Bangladesh Bank DFIM Circular No. 11 dated 23 December 2009 which reflects the increase and decrease in net assets or wealth.



2.12 Liquidity statement (asset and liability maturity analysis)

The Liquidity Statement has been prepared in accordance with Bangladesh Bank DFIM Circular No. 11 dated 23 December 2009, based on the residual maturity of assets and liabilities as at the reporting date, and in line with DFIM Circular Letter No. 18 dated 17 August 2025, under the following assumptions:

- i) Balance with other Banks and financial institutions are classified on the basis of their residual maturity term & behavioral aspect;
- ii) Investments are classified on the basis of the residual maturity of the respective instruments;
- iii) Lease, loans and advances are classified on the basis of their repayment schedule;
- iv) Fixed assets are on the basis of their useful lives;
- v) Other assets are classified on the basis of their adjustment terms;
- vi) Borrowing from other banks, financial institutions and agents, etc. are classified as per their maturity/repayment terms;
- vii) Deposits and other accounts are classified on the basis of their residual maturity and past trend of withdrawal;
- viii) Provisions and other liabilities are classified on the basis of their payment/adjustment terms

2.13 Significant accounting policies

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

2.13.1 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, bank balances and deposits held at call with banks and financial institutions and short term liquid investments that are readily convertible to known amount of cash which are unlikely to be affected by any insignificant risk of change in value.

2.13.2 Accounting for leases

Following IFRS 16: Leases, accounting for lease transactions have been recorded under finance lease method since all the risks and rewards incidental to ownership are substantially transferred to the lessee as per agreement. Accordingly the aggregate lease receivables excluding un-guaranteed residual value throughout the primary lease term are recorded as gross lease receivables while the excess of net lease receivables over the total acquisition cost constitutes the unearned lease income.

The unearned lease income is amortised to revenue over the primary lease term yielding a constant rate of return over the period. Initial direct costs, if any, are charged in the year in which such costs are incurred.

2.13.3 Accounting for loans

Receivables against term loans including short term loan and home loan comprises principal amounts due from customers against these loans. Accrued interest thereon are accounted for on accrual basis and shown separately.



2.13.4 Accounting for investment

Investment comprises of investment in equity, corporate bond and government securities.

Investment in marketable/non marketable shares

Investment in marketable ordinary shares has been shown at cost. Investment in non-marketable shares has been valued at cost. Full provision for diminution in value of shares as on closing of the year is made in the financial statements as required by Bangladesh Bank DFIM circular No. 03 dated 07 July, 2025. In case of any unrealised gain, no such gain is recognised in order to comply with FID circular No. 8 dated 3 August 2002 of Bangladesh Bank.

Investment in Preference Share

Investment in cumulative preference shares has been reported at cost and dividend income is recognised in the profit and loss account on accrual basis and considered as operational revenue.

Investment in Government securities

Following IFRS 9: Financial Instruments, investments in government securities are classified as financial assets and are measured at amortised cost, fair value through other comprehensive income, or fair value through profit and loss. For the valuation of investments in government securities, the amortised cost method is applied when the following criterias are met.

- (a) the entity's business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial assets.

2.13.5 Accounting for leases for office rent (IFRS-16)

United Finance, as a lessee, recognises a right-of-use (ROU) asset representing its right to use of the underlying leased assets and corresponding lease liability representing its obligation to make lease payments for office rent agreements with effect from 01 January 2019. The ROU asset and lease liability are recognised in the financial statements considering the incremental borrowing rate.

The ROU asset is depreciated using the straight line method from the beginning to the end of useful life of the ROU asset or end of the lease term (note-8).

The lease liability is initially measured at the present value of the lease payments that are adjusted for monthly payments. Lease payments are recorded to profit and loss account as depreciation and finance charges (note-12, 22 & 33).

The ROU asset and lease liability will be re-measured when there is a change in future lease payments arising from a change in borrowing rate and corresponding adjustments will be recorded.



2.13.6 Fixed assets and depreciation

Recognition

The cost of an item of fixed assets is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the Company, and the cost of the item can be measured reliably. The cost comprises purchase price and any directly attributable cost of bringing the asset to the location and condition for its intended use inclusive of duties and non-refundable taxes.

Subsequent costs of enhancement of existing assets are recognised as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such items can be measured reliably. All other expenditures are charged to the profit and loss account during the financial period in which they are incurred.

Depreciation

Depreciation is charged based on straight line method throughout the estimated span of useful life. For addition to fixed assets, depreciation is charged for the month in which it becomes available for use. No depreciation is charged for the month of disposal. The rates of depreciation used are as follows:

Item	Depreciation rate
Furniture & Fixture	12.50%
Office Equipment	15.00%
Electrical Equipment	20.00%
Motor Vehicle	20.00%
Office Space	2.50%
Software	20.00% - 33.33%
Right-of-use assets	Different rates are charged on assets based on respective agreement tenures.

Derecognition

An item of fixed assets is de-recognised on its disposal. The gain or loss arising from de-recognition of an asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item. The gain or loss on de-recognition of an fixed asset is recognised in profit and loss account.

2.13.7 Intangible assets

Recognition

Intangible assets include the value of business and office operation softwares acquired separately and are recognised at cost and are carried at cost less accumulated amortisation.

Subsequent expenditure on intangible assets is recognised as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of such software can be measured reliably.

Amortisation

An intangible asset that is assessed as having a finite useful life is amortised on a straight line basis over a period of useful life based on the management best estimates of 3 or 5 years.

An intangible asset with indefinite useful lives will be tested for impairment annually or whenever there is an indication of impairment.



2.13.8 Account receivable

Account receivable at the balance sheet date is stated at amounts which are considered realisable. Specific allowance is made for receivables considered to be doubtful for recovery.

2.13.9 Provision for doubtful assets

Provisions, specific and general, are made on outstanding exposure on the basis of quarter end review by the management as per Bangladesh Bank's provision policy.

The Company has made excess provision than the regulatory requirement on the basis of management's assessment where there are possibilities of impairment in future.

2.13.10 Write off of lease, loans and advances

Write-off refers to a reduction in recognised value, acknowledging that an asset's value has diminished or become zero. Generally, this term applies to investments for which any return is now deemed impossible or unlikely. Consequently, the asset's potential return is cancelled, and removed (written off) from the Company's balance sheet. However, these write off will not undermine or affect the claim amount against the borrower.

In compliance with Bangladesh Bank DFIM circular No. 2 dated 1 April 2019 and DFIM circular letter No. 08 dated 7 June 2022, loans, advances and investment can be written off to the extent that (i) classified as Bad Loss for at least 3 consecutive years (ii) 100% provision is maintained and (iii) cases have been filed under Artha-Rin Adalat Ain, 2003. However, for small loan up to tk. 200,000, case filing under Artha-Rin Adalat Ain, 2003 is not mandatory.

Recovery against debts written-off are adjusted with provision for lease, loans and advances following DFIM Circular No. 11, dated 23 December 2009.

2.13.11 Income taxes

Income tax expenses comprises of current tax and deferred tax.

Current tax

Provision for current tax has been made on taxable business income @ 37.5% considering allowable expenses and @ 20% on dividend income and @ 15% on capital gain on sale of marketable securities as per Income Tax Act 2023.

Deferred tax

Deferred tax is provided using the balance sheet approach for all temporary differences arising between tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Tax rate @ 37.5% is used to determine deferred tax.



2.13.12 Provision for accrued expenses

Provisions have been recognised in the balance sheet as follows:

- a. when the Company has a present obligation, legal or constructive as a result of a past event;
- b. when it is probable that an outflow of resources embodying economic benefits will be required to settle that obligation; and
- c. when a reliable estimate can be made of the amount of the obligation.

2.13.13 Employee benefits

Short term benefits

Salaries, bonuses and allowances are recognised as an expense when associated services are rendered by the employees of the Company.

Defined contribution plan

The Company operates a contributory Provident Fund approved by National Board of Revenue (NBR), for its permanent employees. The Provident Fund is administered by the Board of Trustees and is funded by equal contributions both by the permanent employees and the Company @10% of basic salary of the employees. The Company recognises the contribution to the defined benefit plan as an expense when associated services are rendered by the employees in exchange for those contributions.

Defined benefit plan

The Company operates a funded Gratuity Scheme approved by National Board of Revenue (NBR), for its permanent employees. Employees are entitled to gratuity benefit after completion of six months of continuous service with the Company. Length of service is counted from the date of joining. The Company is contributing to the fund as advised by the actuary in the actuarial valuation report. Provision for Gratuity Scheme is accounted for as an expense under salaries and allowances.

Other employee benefits

The Company operates a group life insurance scheme for its employees. The premium of insurance scheme is accounted for as expense in the financial year in which the associated services are rendered by the employees.

2.13.14 Contingent liabilities and contingent assets

The contingent liabilities and contingent assets are not reflected in the balance sheet but the existence of contingent liability is disclosed in the financial statements. A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognised because outflow of resources is not likely or obligation cannot be measured reliably.

2.13.15 Proposed dividend

Dividend proposed by the Board of Directors for the year is recognised and is accounted for after approval by the shareholders at the annual general meeting.



2.13.16 Revenue recognition

2.13.16.1 Income from long term and short term finance

Income from long and short term finance is recognised as revenue when the interest is due. However, income accrued against loans with classification status of Special Mention Account (SMA) and below is not recognised as revenue but transferred to interest suspense account. Suspended interest is recognised as income only when it is received.

2.13.16.2 Lease income

Lease income, that is the excess of gross lease rentals receivable over the cost of the leased asset, represents the total unearned income at the time of execution of lease. The unearned income is allocated over the period of lease in a pattern reflecting a constant return on the net investment. However, income accrued against leases with classification status of Special Mention Account (SMA) and below is not recognised as revenue but transferred to interest suspense account following DFIM Circular No. 04 dated 26 July 2021. Suspended interest is recognised as income only when it is received.

2.13.16.3 Income from dividend

Dividend income from investments in listed equity shares is recognised during the period in which they are declared in the annual general meeting irrespective of receipt. Dividend income from preference shares is recognised on accrual basis considering the establishment of right to receive the same.

2.13.16.4 Income from gain on sale of shares

Capital gains arising from the sale of shares listed on stock exchanges are recognized upon realization.

2.13.16.5 Income from deposits (maintaining with Banks and NBFIs)

Interests from short term deposits and fixed deposits are recognised on an accrual basis taking into account the principal outstanding and the effective rate over period of maturity.

2.13.16.6 Fee based income

Fee based income is recognised as revenue when it is received.

2.13.17 Interest suspense

Interest income on lease, long term finance, short term finance and advances with classification status of Special Mention Account (SMA) or below are not recognised as revenue but credited to interest suspense account following DFIM Circular No. 04 dated 26 July 2021.

2.13.18 Interest paid on deposits, borrowing, etc.

Interest paid comprises of the interest payable on external borrowings and individual and institutional deposits and are recognized as they accrue.



2.13.19 Impairment of assets

The carrying amount of the fixed assets and intangible assets are reviewed at each reporting date or whenever there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds its recoverable amount. Impairment losses, if any, are recognised in the profit and loss account.

2.14 Related party disclosure

The Company carried out transaction in the ordinary course of business on an arms-length basis with its related parties. Parties are considered as related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related party transactions have been disclosed in note 43. Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than a normal risk.

2.15 Earnings per share

Earnings per share has been calculated in accordance with IAS 33: Earnings Per Share and has been shown on the face of profit and loss account and computation is stated in note 37.

2.16 Events after the reporting period

The financial statements were authorised for issue on 28 April, 2026 by the Board of Directors of the Company who has the power to amend the financial statements after issue. There is no significant event that has occurred between the Balance Sheet date and the date when the financial statements were authorised for issue by the Board of Directors of the Company.

Subsequent to the Balance Sheet date, the Board of Directors recommended BDT 1.00 per share as cash dividend (10%) in its Board of Directors meeting held on 28 April 2026. The proposed dividend is subject to shareholders' approval at the forthcoming Annual General Meeting (AGM). Except the fact as stated above, no circumstances have arisen since the Balance Sheet date which would require adjustments, or disclosure in the financial statements.

2.17 Financial risk management policies and objectives

The Board of Directors of the Company sets the overall risk appetite and philosophy; the risk and capital framework underpins delivery of the Board's strategy. It is the Company policy to optimise returns while maintaining a strong capital base and credit rating to support business growth and meet regulatory capital requirements at all times. A structured and hands-on risk management system is in place within the Company to address risks relating to credit, market, liquidity, operations, money laundering and terrorist financing, and other additional risks.



2.17.1 Credit risk

The Company identifies credit risk as the potential loss arising from a borrower's inability to meet repayment obligations or deterioration in creditworthiness. To manage this risk, a structured framework has been established with clearly defined roles: the Credit Department conducts thorough credit evaluations, the Credit Administration Department ensures proper loan documentation and compliance, and the Credit Monitoring Unit & Special Assets Management Department oversees ongoing monitoring and recovery. Risk mitigation measures include internal risk-based assessments, sector-wise exposure limits, collateral valuation, legal vetting, CIB checks and insurance coverage. Early Alert Systems and regular client reviews support proactive identification of potential defaults, maintaining a robust and high-quality credit portfolio.

The Credit Committee regularly assesses market conditions, industry exposures, and credit risks, recommending measures to address emerging challenges. An independent Credit Risk Department evaluates all proposals from a risk-weighted perspective to ensure portfolio quality and optimize returns. Sector-wise exposure limits, product diversification, multilayered credit approval processes, and proactive management of non-performing loans collectively safeguard the Company's credit quality. The Internal Control and Compliance Department ensures adherence to internal policies and regulatory requirements, supporting sustainable growth and compliance with industry standards while maintaining efficient service delivery for clients.

2.17.2 Market risk

Market risk can be defined as the risk of losses in on and off-balance sheet positions of a Financial Institutions (FI) arising from adverse movements in market rates or prices such as interest rates, equity prices, foreign exchange rates, commodity prices and general credit spreads. The Company is exposed to market risk because of positions held in its lending portfolios and its non-interest investments.

Interest rate risk arises when the value of an FI's cash flows changes due to a change in the absolute level of interest rate. It is managed daily by Treasury department and reviewed monthly by Asset Liability Committee (ALCO) to monitor interest rate movements and devise alternatives to mitigate possible interest rate risks.

Equity risks can result from changes in the Company's non-interest income and reserves arising from changes in equity prices/income of the equity portfolio held by the Company. Such exposure may take the form of listed and unlisted equity. The type, nature and amount of equity exposure held by the Company is trivial compared to its exposure in other earning assets. The market value of the equity assets held by the Company at the balance sheet date is markedly higher than the cost price.

Finally, volatilities in markets where the Company operates - and the macroeconomic situation in general - are monitored by the Business Intelligence department, through analyses of macroeconomic data and government policies, and major market news and indicators.

2.17.3 Liquidity risk

Liquidity risk is the risk when the Company is unable to meet its financial obligations as they fall due. The Company's liquidity policy is designed to ensure that it can meet its financial obligations as they fall due at all times. Liquidity management focuses on overall balance sheet structure and the control of risks arising from the exposure due to the mismatch of maturities across the balance sheet and from undrawn commitments and other contingent liabilities. The management of liquidity risk is carried out by the Treasury department under Board-approved policy guidelines.

Compliance in liquidity management is monitored and coordinated by Treasury both in respect of internal policy and the regulatory requirements. The liquidity management is monitored by ALCO on a regular basis, and contingency plans are prepared for managing stressed /extreme situations.



2.17.4 Operational risk

Operational risk arises from potential losses due to failures in processes, systems, policies, or human resources, as well as from external events beyond the Company's control. The Company categorizes operational risk into people, process, system, legal/compliance, and external risk. People risk is mitigated through robust training programs, performance management, ethical culture, internal controls, and continuous monitoring of competency, engagement, and retention. Process and system risks are addressed via process re-engineering, standardization, automation, data validation, centralized operations, and regular audits, ensuring operational efficiency and error reduction. Legal and compliance risks are managed through strict adherence to regulations, internal policies, and timely escalation mechanisms, while external risks such as regulatory changes, macroeconomic shifts, political events, environmental disasters, cyber threats, and sectoral developments are monitored and mitigated through business continuity planning, disaster recovery strategies, insurance, and proactive risk assessment frameworks.

Operational risk events are tracked through Departmental Control Function Checklists, Key Risk Indicators, internal audits, and monitoring systems. The Risk Management Forum is responsible for identifying operational risks and taking steps to mitigate such risks. The Forum routinely reviews operational processes and evaluates the process in terms of efficiency and adequacy of the process to ensure adequate control. These integrated policies and monitoring mechanisms collectively safeguard the Company's operational resilience, support sustainable growth, and enhance stakeholder confidence.

2.17.5 Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT)

Money Laundering and Terrorist Financing (ML/TF) risk is defined as the likelihood and impact of the Company's products, services, delivery channels or customer relationships being utilized to facilitate the movement of illicit funds or the financing of prohibited activities. Such exposure could lead to significant regulatory penalties, financial losses and the erosion of stakeholder confidence. Beyond immediate regulatory consequences, these events may undermine trust and adversely impact the Company's long-term reputation and institutional sustainability.

To mitigate these risks, the Company has integrated robust AML/CFT practices into its daily operations through a structured and comprehensive compliance framework. A Central Compliance Unit (CCU) for AML/CFT has been established at the Head Office, spearheaded by the Chief Anti-Money Laundering Compliance Officer (CAMLCO) and supported by a Deputy CAMLCO (DCAMLCO) alongside a team of dedicated Compliance Officers. This team is responsible for overseeing and coordinating all AML/CFT initiatives, ensuring that transactions are meticulously monitored and any suspicious activities are promptly identified and escalated. Furthermore, Branch Anti-Money Laundering Compliance Officers (BAMLCOs) are appointed at the branch level to conduct independent reviews and assist the CCU in maintaining a stringent compliance environment.

In adherence to the Prevention of Money Laundering Act, the Anti-Terrorism Act, and relevant directives issued by Bangladesh Bank and the Bangladesh Financial Intelligence Unit (BFIU), the Company has implemented rigorous internal policies and operational guidelines. Continuous training programs are conducted for employees at all levels to sharpen their ability to identify, assess and report suspicious transactions. The Company remains committed to the regular review and enhancement of its internal controls to ensure ongoing effectiveness and alignment with evolving regulatory expectations.

2.18 Additional Risks

As per DFIM Circular No. 03 dated January 24, 2016, Integrated Risk Management Guidelines for Financial Institutions, there are additional risks that are addressed by the Company. Key risks among these are:

2.18.1 Reputation Risk

Reputation risks are risks that arise from negative publicity regarding the Company and its operations. The RMF of the Company has in place metrics to monitor all relevant non-financial reputational risks relating to the Company.



2.18.2 Strategic Risk

Strategic risk refers to the risk of potential losses arising from inappropriate business decisions, weak execution of approved strategies, or failure to respond effectively to changes in the business, competitive, or regulatory environment. The Company manages strategic risk through a structured governance framework where strategic matters are discussed at various management forums and at the Board level. The Company maintains a clear strategic direction supported by integrated strategic and financial planning, ensuring alignment between long-term objectives, market dynamics, and risk appetite.

The Company continuously monitors internal and external factors, including market trends, competitive pressures, and regulatory developments, to review and update its strategy as required. Strategic initiatives are translated into actionable plans with defined KPIs, monitored through regular performance reviews and financial analysis. Implementation progress and outcomes are evaluated periodically to ensure effective execution, timely corrective actions, and sustained alignment of the Company's strategy with evolving business conditions.

2.18.3 Compliance Risk

Compliance risk is the risk of legal sanction or material loss arising from the Company's failure to adhere to laws, its own regulations, codes of conduct, standards of best practices, or the possibility of incorrect interpretation of laws or regulations.

Compliance risk management is embedded in the day-to-day to operations of the Company. Relevant departments are informed of latest legal and regulatory requirements. Routine reviews of internal policies are conducted to ensure that they are in line with the prevailing laws and regulations.

2.18.4 Environmental & Social Risk

As a leading non-bank financial institution in Bangladesh, United Finance PLC recognizes Environmental and Social Risk (E&S Risk) as a critical component of its overall risk management framework and long-term sustainability strategy, particularly in the context of climate change-induced physical and transition risks that pose increasing challenges to businesses and society. The Company remains firmly committed to minimizing adverse environmental and social impacts arising from its operations and financing activities by integrating Environmental and Social Due Diligence (ESDD) into its credit appraisal process, supported by an exclusion list to avoid financing activities with high environmental or social risks, while prioritizing green, sustainable, and socially responsible initiatives. Sustainability is embedded at the core of United Finance PLC's corporate philosophy, aligning economic growth with environmental stewardship, social well-being, and strong governance in line with global frameworks such as the Global Reporting Initiative (GRI Core Option) and national development priorities. Through the implementation of an Environmental & Social Risk Management (ESRM) Policy, green and sustainable finance policies, and a structured sustainability roadmap aligned with future IFRS S1 and S2 disclosures, the Company proactively identifies, assesses, and mitigates E&S risks while leveraging opportunities in green finance, financial inclusion, and responsible investment. Robust governance mechanisms, led by the Board of Directors, the Sustainable Finance Committee, and the Sustainable Finance Unit, ensure effective oversight, policy implementation, regulatory compliance, and continuous capacity building across the organization. United Finance PLC further strengthens its E&S risk management through carbon accounting across Scope 1, 2, and 3 emissions, targeted emission reduction initiatives, climate change mitigation financing, and investments in renewable energy, circular economy projects, energy efficiency, waste management, and environmentally friendly establishments. In parallel, the Company addresses social risks by promoting financial inclusion, supporting CMSME, rural and agricultural financing, empowering women entrepreneurs, ensuring employee well-being, upholding ethical business practices, and contributing to education, healthcare, disaster relief, and community development through structured CSR initiatives aligned with the UN Sustainable Development Goals. Through this integrated and forward-looking approach, United Finance PLC aims to safeguard environmental and social integrity, enhance resilience, and create sustainable value for its stakeholders, reinforcing its vision of empowering a lasting legacy of sustainability.



2.19 BASEL II and its implementation

To align with international best practices and to make the capital more risks sensitive as well as more shock resilient, Bangladesh Bank introduced the "Basel Accord for Financial Institutions (BAFI)" on a trial basis from January 1, 2011. Following the trial period, the full implementation of the Basel Accord framework commenced on January 1, 2012, under the guidelines titled "Prudential Guidelines on Capital Adequacy and Market Discipline for Financial Institutions (CAMD)," which include subsequent amendments. These guidelines outline critical aspects such as Minimum Capital Requirement (MCR), Adequate Capital, and Disclosure requirements, all of which must be adhered to by financial institutions to ensure regulatory compliance. According to the CAMD guidelines, financial institutions are required to maintain a Capital Adequacy Ratio (CAR) of at least 10%. In response, United Finance PLC has established a Basel Implementation Unit (BIU) to oversee the timely adoption of Basel II. The most recent Capital Adequacy Ratio (CAR) status is detailed in note 13.3.

2.20 Statutory reserve

As per section 8 of the Financial Company Act, 2023 and regulation 6 of the Financial Institutions Regulations 1994, every Non Banking Financial Institution (NBFI) is required to transfer at least 20% of its current year profit to the fund until such reserve fund equal to its paid up share capital and share premium (if any). Accordingly during the year the Company has transferred BDT 39,610,000 (2024: BDT 41,850,000) to the statutory reserve.

2.21 Going concern

The Company has adequate resources to continue its operation for foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements. The current credit facilities and resources of the Company provide sufficient funds to meet the present requirements of its existing businesses and operations.

2.22 Branch accounting

The Company has twenty two branches (including head office) and two booth offices, with no overseas branch as at 31 December 2025. Accounts of the branches are maintained at the head office from which these financial statements are drawn up.

2.23 Status of compliance of International Accounting Standards and International Financial Reporting Standards

Name of the standards	Ref.	Status
First-time Adoption of Bangladesh Financial Reporting Standards	IFRS-1	Not Applicable
Share Based Payment	IFRS-2	Not Applicable
Business Combinations	IFRS-3	Not Applicable
Non-current Assets Held for Sale and Discontinued Operations	IFRS-5	Not Applicable
Exploration for and Evaluation of Mineral Resources	IFRS-6	Not Applicable
Financial Instruments: Disclosures	IFRS-7	Applied*
Operating Segments	IFRS-8	Not Applicable
Financial Instruments	IFRS-9	Applied*
Consolidated Financial Statements	IFRS-10	Not Applicable
Joint Arrangements	IFRS-11	Not Applicable
Disclosure of Interests in Other Entities	IFRS-12	Not Applicable
Fair Value Measurement	IFRS-13	Applied
Regulatory Deferral Accounts	IFRS-14	Not Applicable
Revenue form Contracts with Customers	IFRS-15	Applied
Leases	IFRS-16	Applied
Insurance Contracts	IFRS-17	Not Applicable
Presentation of Financial Statements	IAS-1	Applied*



Name of the standards	Ref.	Status
Inventories	IAS-2	Not Applicable
Statement of Cash Flows	IAS-7	Applied*
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8	Applied
Events After the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Property, Plant and Equipment	IAS-16	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effects of Changes in Foreign Exchange Rates	IAS-21	Applied
Borrowing Cost	IAS-23	Applied
Related Party Disclosures	IAS-24	Applied
Accounting and Reporting by Retirement Benefit Plans	IAS-26	Not Applicable
Separate Financial Statements	IAS-27	Not Applicable
Investments in Associates and Joint Ventures	IAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economies	IAS-29	Not Applicable
Earnings per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairments of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Investment Property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable

*The regulatory requirements differ with the standards, relevant disclosures have been made in accordance with Bangladesh Bank's requirements (please see note 2.1).



	2025	2024
	BDT	BDT
3 Cash		
Cash in hand (note-3.1)	1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s) (note-3.2)	213,999,896	207,450,205
	<u>215,539,396</u>	<u>208,989,705</u>
3.1 Cash in hand		
In local currency	1,539,500	1,539,500
In foreign currency	-	-
	<u>1,539,500</u>	<u>1,539,500</u>
3.2 Balance with Bangladesh Bank and its agent bank(s)		
In local currency (with Bangladesh Bank)	213,999,896	207,450,205
Sonali Bank as agent of Bangladesh Bank (local currency)	-	-
	<u>213,999,896</u>	<u>207,450,205</u>
3.3 Statutory deposits		

Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)

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.

The Cash Reserve Requirement on the Company's term deposits received from public at the rate of 1.5% has been calculated and maintained with Bangladesh Bank in current account and 5% Statutory Liquidity Reserve, including CRR, on the total liabilities has been maintained in the form of balance with Bangladesh Bank, other Banks and Financial Institutions. Both the reserves maintained by the Company are in excess of the statutory requirements, as shown below:

a) Cash Reserve Requirement (CRR)

Actual reserve maintained (note-3.2)	213,999,896	207,450,205
Required reserve (1.5% on Public deposits)	191,669,817	196,899,350
Surplus	<u>22,330,079</u>	<u>10,550,855</u>

b) Statutory Liquidity Reserve (SLR)

Actual reserve maintained including CRR (note-3.4)	1,698,191,173	2,145,677,114
Required reserve (5% on average total liabilities)	811,622,425	824,180,004
Surplus	<u>886,568,748</u>	<u>1,321,497,109</u>

The surplus for SLR mostly comprises investment in interest-earning Treasury Bills amounting to BDT 359.92 million, fixed deposits (free FDR) amounting to BDT 245.00 million and the remaining balance held in Short Notice Deposit accounts maintained with different banks and financial institutions.

3.4 Actual reserve maintained (including CRR)

Cash in hand	1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)	213,999,896	207,450,205
Balance with banks and other financial institutions (except lien FDR) (note-3.4.1)	1,122,733,527	1,453,698,376
Investment in Government securities except counter repo	359,918,250	482,989,032
	<u>1,698,191,173</u>	<u>2,145,677,114</u>



	2025	2024
	BDT	BDT
3.4.1 Balance with banks and other financial Institutions (except lien FDR)		
Bank Asia PLC.	6,327,312	3,382,205
Brac Bank PLC.	62,422,953	27,569,082
City Bank PLC.	29,262	19,344,359
Dutch-Bangla Bank PLC.	1,968,424	550,326
Eastern Bank PLC.	3,758,154	3,290,743
Mutual Trust Bank PLC.	132,925,241	337,519,347
One Bank PLC.	6,582,906	15,168,934
Prime Bank PLC.	118,178	227,339
Pubali Bank PLC.	50,946,211	1,685,999
Sonali Bank PLC.	5,302	5,724
Standard Bank PLC.	474,460,192	407,040,311
United Commercial Bank PLC.	158,189,390	412,914,009
Bangladesh Industrial Finance Company Limited (BIFC)	115,000,000	115,000,000
Fareast Finance & Investment Limited	110,000,000	110,000,000
	1,122,733,527	1,453,698,376
4 Balance with banks and other financial institutions		
In Bangladesh (note-4.1)	3,352,733,527	3,623,698,376
Outside Bangladesh	-	-
	3,352,733,527	3,623,698,376
4.1 In Bangladesh		
<u>Current deposits</u>		
Bank Asia PLC.	6,327,312	3,382,205
Brac Bank PLC.	62,422,953	27,569,082
Dutch-Bangla Bank PLC.	1,968,424	550,326
Eastern Bank PLC.	3,758,154	3,290,743
One Bank PLC.	6,582,906	15,168,934
Pubali Bank PLC.	50,946,211	1,685,999
Sonali Bank PLC.	5,302	5,724
City Bank PLC.	29,262	19,344,359
United Commercial Bank PLC.	29,111,099	68,922,075
	161,151,624	139,919,446
<u>Short-term deposit (STD)</u>		
Mutual Trust Bank PLC.	132,925,241	337,519,347
Prime Bank PLC.	118,178	227,339
Standard Bank PLC.	454,460,192	387,040,311
United Commercial Bank PLC.	129,078,291	343,991,934
	716,581,903	1,068,778,930
<u>Fixed deposits</u>		
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	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	-
Bangladesh Industrial Finance Company Limited (BIFC)	115,000,000	115,000,000
Fareast Finance & Investment Limited	110,000,000	110,000,000
	2,475,000,000	2,415,000,000
	3,352,733,527	3,623,698,376



	2025	2024
	BDT	BDT
4.2 Maturity grouping of balance with banks and other financial institutions		
On demand	161,151,624	139,919,446
Up to 1 month	1,221,491,903	1,180,778,930
Over 1 month but not more than 3 months	885,500,000	880,000,000
Over 3 months but not more than 1 year	1,084,590,000	1,423,000,000
Over 1 year but not more than 5 years	-	-
Over 5 years	-	-
	3,352,733,527	3,623,698,376
5 Money at call and short notice	-	-
6 Investments		
Investment classified as per nature		
a) Government securities:		
Treasury bill	745,372,650	722,545,075
Treasury bond	-	-
National investment bonds	-	-
Bangladesh Bank bills	-	-
Government bonds	-	-
Prize bonds	-	-
	745,372,650	722,545,075
b) Other investment:		
Investment in ordinary shares (note-6.1)	15,262,370	15,262,370
Investment in preference shares (note-6.2)	1,403,794,019	1,191,294,019
	1,419,056,389	1,206,556,389
	2,164,429,039	1,929,101,463
6.1 Investment in ordinary shares		
United Insurance Company Limited	15,000,000	15,000,000
Robi Axiata PLC.	262,370	262,370
	15,262,370	15,262,370
6.1a Investment in United Insurance Company Limited		

The Company purchased 600,000 ordinary shares of United Insurance Company Limited, a listed public limited company, @BDT 25 per share in 2001. Subsequently the Company received bonus shares in 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2016 and 2019. The total number of ordinary shares of United Insurance Company Limited now held by the Company is as follows:

	No. of shares
Original purchase in 2001	600,000
Bonus share received in 2007	180,000
Bonus share received in 2008	220,000
Bonus share received in 2009	1,500,000
Bonus share received in 2010	500,000
Bonus share received in 2011	300,000
Bonus share received in 2012	330,000
Bonus share received in 2013	370,000
Bonus share received in 2016	200,000
Bonus share received in 2019	250,000
	4,450,000 Shares

As on December 31, 2025 the market value @ Tk. 40.5 (closing market price) of the above 4,450,000 shares was Tk. 180,225,000 against cost price of 600,000 shares @ Tk. 25) at Tk. 15,000,000.

6.1b Investment in other companies

Business Segment	No. of shares	Cost price	Market price
Telecommunication	26,237	262,370	739,883
	26,237	262,370	739,883

Investments in marketable securities are valued at cost at the Balance Sheet date, if market price is lower than cost in that case required provision are kept in profit and loss account. Unrealized gain is not accounted for in financial statements.

As of 31 December, 2025 the market value (closing market price) of the above shares was Taka 739,883 against cost price of Taka 262,370.



	2025	2024
	BDT	BDT
6.2 Investment in preference shares		
Regent Energy and Power Ltd.	23,794,019	23,794,019
Confidence Power Rangpur Limited	20,000,000	20,000,000
Confidence Power Bogra Unit-2 Limited	-	12,500,000
City Sugar Industries Limited	25,000,000	50,000,000
City Sugar Industries Limited	25,000,000	50,000,000
H. Akberali & Co. Limited	30,000,000	60,000,000
Premier Cement Mills Limited	75,000,000	125,000,000
Paramount Textile Limited	40,000,000	60,000,000
United Tank Terminal Ltd	110,000,000	150,000,000
Epyllion Knitex Limited	150,000,000	200,000,000
Sheltech Ceramics Limited	80,000,000	140,000,000
Epyllion Style Limited	75,000,000	100,000,000
Ananta Apparels Limited	200,000,000	200,000,000
Sheltech Ceramics Limited	300,000,000	-
Akij Ceramics Limited	250,000,000	-
	1,403,794,019	1,191,294,019
6.3 Maturity grouping of investments		
On demand	-	-
Up to 1 month	93,794,019	73,794,019
Over 1 month but not more than 3 months	152,261,270	329,873,812
Over 3 months but not more than 1 year	688,455,500	700,433,632
Over 1 year but not more than 5 years	855,000,000	810,000,000
Over 5 years	374,918,250	15,000,000
	2,164,429,039	1,929,101,463
7 Lease, loans and advances		
7.1 Broad category-wise break up		
Inside Bangladesh		
Lease receivable (note-7.2)	5,972,005,090	6,707,197,027
Loans (note-7.3)	14,716,819,923	12,756,160,954
	20,688,825,013	19,463,357,980
Outside Bangladesh	-	-
	20,688,825,013	19,463,357,980
7.2 Lease receivable		
Net lease receivable (note-7.2.1)	5,811,042,765	6,542,949,009
Interest receivable	160,962,325	164,248,018
	5,972,005,090	6,707,197,027
7.2.1 Net lease receivable		
Gross lease receivable	6,979,079,815	7,814,812,873
Less: Unearned lease income	(1,168,037,050)	(1,271,863,864)
	5,811,042,765	6,542,949,009
7.2.2 Movement of net lease receivables		
Balance as on January 01	6,542,949,009	6,393,846,507
Addition during the year	2,073,788,862	3,026,867,737
Realisation during the year	(2,805,695,106)	(2,877,765,234)
	5,811,042,765	6,542,949,009



	2025	2024
	BDT	BDT
7.3 Loans		
Term loan	10,113,066,458	8,318,708,468
Home loan	2,928,454,776	3,064,891,190
Auto loan	22,056,982	-
Personal loan	5,741,675	-
Short term loan and CSF advances	1,169,114,927	971,113,256
Interest receivable	478,385,105	401,448,040
	14,716,819,923	12,756,160,954
7.3.1 Movement of term loan receivables		
Balance as on January 01	8,318,708,468	9,322,607,412
Addition during the year	8,329,760,000	5,218,440,000
Realisation during the year	(6,535,402,010)	(6,222,338,944)
	10,113,066,458	8,318,708,468
7.3.2 Movement of home loan receivables		
Balance as on January 01	3,064,891,190	3,283,991,959
Addition during the year	656,573,741	625,415,448
Realisation during the year	(793,010,155)	(844,516,216)
	2,928,454,776	3,064,891,190
7.3.3 Movement of auto loan receivables		
Balance as on January 01	-	-
Addition during the year	23,450,000	-
Realisation during the year	(1,393,018)	-
	22,056,982	-
7.3.4 Movement of personal loan receivables		
Balance as on January 01	-	-
Addition during the year	5,900,000	-
Realisation during the year	(158,325)	-
	5,741,675	-
7.3.5 Movement of short term loan and CSF advances receivables		
Balance as on January 01	971,113,256	1,029,631,997
Addition during the year	4,249,959,071	4,533,384,104
Realisation during the year	(4,051,957,400)	(4,591,902,844)
	1,169,114,927	971,113,256
7.3.6 Break up of interest receivable		
Term loan	276,083,334	231,857,402
Home loan	138,530,529	108,698,077
Auto loan	192,843	-
Personal loan	46,273	-
Short term loan and CSF advances	63,532,126	60,892,561
	478,385,105	401,448,040
7.4 Maturity grouping of lease, loans and advances		
On demand	-	-
Up to 1 month	883,030,151	1,008,303,695
Over 1 month but not more than 3 months	1,616,683,078	1,912,868,265
Over 3 months but not more than 1 year	6,748,272,912	6,111,922,464
Over 1 year but not more than 5 years	8,387,631,331	7,499,534,974
Over 5 years	3,053,207,540	2,930,728,582
	20,688,825,013	19,463,357,980



	2025	2024
	BDT	BDT
5 Lease, loans and advances on the basis of significant concentration		
a) Lease, loans and advances to companies or firms in which the Directors of the Company have interests	2,090,416	2,906,609
b) Lease, loans and advances to Chief Executive and other Senior Executives	-	-
c) Number of clients with outstanding amount and classified lease, loans and advances exceeding 15% of total capital of the Company is as follows:		
Total capital of the Company	3,349,119,901	3,338,193,872
Number of clients	1	2
Amount of outstanding advances	646,560,046	1,072,051,286
Amount of classified advances	Nil	Nil
Measures taken for recovery	Not applicable	Not applicable
d) Industry-wise distribution of lease, loans and advances:		
1. Agricultural sector:		
a) Crop	94,841,467	96,795,113
b) Poultry & livestock	354,352,527	252,748,962
c) Fisheries	1,790,101	604,328
d) Others Agriculture (Cold Storage, Biofuel, Seed, Feed, Agri-related other institutions & services)	457,867,317	168,010,142
2. Industrial sector:		
a) Service industry	2,408,188,335	1,386,694,824
b) Food production/processing industry	2,830,651,025	2,517,450,707
c) Chemical & Pharmaceutical	1,328,054,645	1,453,753,075
d) Plastic industry	1,023,820,186	646,366,733
e) Garments	752,256,200	1,020,996,668
f) Textile	381,782,714	246,519,143
g) Paper, Printing and Packaging industry	1,047,146,192	998,752,140
h) Iron, Steel & Engineering industry	526,087,955	1,213,720,537
i) Leather & leather products	332,332,140	130,304,398
j) Electronics and electrical industry	297,782,119	112,820,881
k) Telecommunication/Information Technology	45,451,138	44,421,778
l) Jute and jute products	280,926,562	232,248,571
m) Cement/Concrete and allied industry	349,394,205	445,723,075
n) Glass and ceramic industry	415,271,877	34,802,013
3. Power, Gas, Water and sanitary service	49,961,140	54,159,488
4. Transport & Communication	495,464,197	552,285,758
5. Real Estate & Housing	3,077,740,151	3,200,926,748
6. Trade and Commerce	3,614,305,105	4,060,022,134
7. Personal Loan	5,787,948	-
8. Auto Loan	22,249,825	-
9. Others	495,319,941	593,230,765
	20,688,825,013	19,463,357,980
e) Geographical location-wise lease, loans and advances		
Inside Bangladesh		
Urban		
Dhaka Division	8,089,663,890	7,903,524,777
Chattogram Division	2,043,367,863	2,959,694,127
Khulna Division	1,173,717,749	1,330,257,422
Rajshahi Division	1,046,539,366	1,334,450,389
Rangpur Division	1,091,745,147	1,137,853,106
Barishal Division	544,457,488	633,094,673
Mymensingh Division	617,459,620	619,758,015
Sylhet Division	188,956,897	146,258,228
	14,795,908,021	16,064,890,736



	2025	2024
	BDT	BDT
Rural		
Dhaka Division	3,298,428,936	1,801,862,697
Chattogram Division	753,843,583	343,781,433
Khulna Division	743,079,204	421,167,507
Rajshahi Division	363,612,159	305,873,631
Rangpur Division	511,563,231	315,442,748
Barishal Division	65,100,200	58,506,622
Mymensingh Division	138,039,706	113,962,350
Sylhet Division	19,249,974	37,870,255
	<u>5,892,916,992</u>	<u>3,398,467,244</u>
Outside Bangladesh	-	-
	<u>20,688,825,013</u>	<u>19,463,357,980</u>
7.6 Sector-wise lease, loans and advances		
Public sector	-	-
Co-operative sector	-	-
Private sector	20,688,825,013	19,463,357,980
	<u>20,688,825,013</u>	<u>19,463,357,980</u>
7.7 Size wise lease, loan portfolio concentration		
Cottage, Micro, Small & Medium Enterprise Financing (CMSME)	7,945,692,310	7,806,658,780
Other than Cottage, Micro, Small & Medium Enterprise Financing (CMSME)	12,743,132,703	11,656,699,201
	<u>20,688,825,013</u>	<u>19,463,357,980</u>
7.8 Particulars of lease, loans and advances		
i) Lease, loans and advances considered good in respect of which the Company is fully secured	3,224,292,236	3,282,961,457
ii) Lease, loans and advances considered good in respect of which the Company is partially secured	10,005,268,584	7,780,327,339
iii) Lease, loans and advances considered good against which the Company holds no security other than the debtors' personal guarantee	-	-
iv) Lease, loans and advances considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors	7,459,264,193	8,400,069,184
v) Classified Lease, loans and advances against which no provision has been made	-	-
	<u>20,688,825,013</u>	<u>19,463,357,980</u>
vi) Lease, loans and advances due by Directors, Officers of the Company or any of them either separately or jointly with any other persons	-	-
vii) Lease, loans and advances due from Companies or firms in which the Directors have interest as Directors, Partners or managing agents Companies, as members	2,090,416	2,906,609
viii) Maximum total amount of advances, including temporary advances made at any time during the year to Directors or Managers or Officers of the Company or any of them either separately or jointly with any other person	-	-
ix) Maximum total amount of advances, including temporary advances granted during the year to the Companies or firms in which the Directors have interest as Directors, Partners or Managing agents or in the case of private Companies, as members	-	-
x) Due from banking Companies and other financial institutions	-	-



	2025	2024
	BDT	BDT
x) Classified lease, loans and advances		
a) Classified lease, loans and advances on which interest has not been charged	533,762,351	297,784,145
b) Increase/(decrease) of specific provision against classified lease/loan	89,592,802	58,487,934
c) Amount of loan written off	91,742,038	208,223,653
d) Amount realised against loan previously written off	56,910,352	32,034,750
e) Provision kept against loans classified as bad/loss	626,298,001	554,320,673
f) Interest credited to Interest Suspense account (note-12.2)	358,532,227	312,240,059

xii) Written off lease, loans and advances

Opening Balance	1,494,362,768	1,286,139,114
During the year	91,742,038	208,223,653
Cumulative to-date	<u>1,586,104,805</u>	<u>1,494,362,768</u>

The amount of written-off lease, loans and advances for which law suits have been filed	1,399,249,738	1,308,455,434
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xiii) In compliance with Bangladesh Bank's DFIM Circular No. 04, dated April 03, 2024, titled "Identification & Finalization of Willful Defaulters and Measures to be Taken Against Them," United Finance PLC established a dedicated unit on July 30, 2024, under the supervision of the Deputy General Manager (DGM) and Deputy Managing Director (DMD). This unit is entrusted with the responsibility of identifying and reporting willful loan defaulters, in strict adherence to the process and timeline set forth in the circular.

As of December 31, 2025, no borrowers have been classified as willful defaulters. However, in compliance with Section 8(2) of the circular, quarterly nil statements have been duly submitted to the Department of Financial Institutions and Markets (DFIM) of Bangladesh Bank in the prescribed format. Furthermore, the required reports have also been submitted to the Credit Information Bureau (CIB) of Bangladesh Bank.

United Finance PLC will proceed with the next course of action in accordance with Sections 6(6) and 6(7) of DFIM Circular No. 04, dated April 03, 2024, subject to Bangladesh Bank's decision on the appeals submitted by the respective borrowers, once any individuals or Borrowers are identified as willful defaulters.

7.9 Classification of lease, loans and advances

Unclassified

Standard	18,995,366,360	17,952,412,394
Special mention account (SMA)	462,400,055	541,728,006
	<u>19,457,766,415</u>	<u>18,494,140,400</u>

Classified

Sub-standard	99,142,613	85,060,553
Doubtful	151,608,139	114,768,197
Bad/Loss	980,307,847	769,388,831
	<u>1,231,058,598</u>	<u>969,217,581</u>
	<u>20,688,825,013</u>	<u>19,463,357,980</u>

8 Fixed assets including land, building, furniture and fixtures

Cost

Furniture and fixtures	127,546,269	125,949,272
Office equipment	651,961	657,006
Electrical equipment	201,520,681	187,571,001
Software	46,731,507	46,283,157
Motor vehicles	88,075,785	61,004,610
Office space	177,890,411	177,890,411
Right-of-use assets	230,418,660	222,546,124
	<u>872,835,275</u>	<u>821,901,582</u>
Less: Accumulated depreciation	<u>(519,528,326)</u>	<u>(492,672,596)</u>
Net book value at the end of the year (Annexure - A)	<u>353,306,948</u>	<u>329,228,986</u>



	2025	2024
	BDT	BDT
9 Other assets		
Inside Bangladesh		
Income generating:		
Income receivable (note-9.1)	226,934,312	215,930,205
Non-income generating:		
Deferred tax asset (note-9.2)	24,589,588	21,231,029
Advance, deposit and prepaid expenses	24,571,137	45,194,874
Receivable from provident fund account (note-9.3)	2,971,407	2,971,407
Advance corporate tax (note-9.4)	2,334,166,863	2,175,864,377
	<u>2,613,233,308</u>	<u>2,461,191,893</u>
Outside Bangladesh	-	-
	<u>2,613,233,308</u>	<u>2,461,191,893</u>

9.1 Income receivable amount represents interest receivable on investments other than lease, loan and advances and charges receivable from lease, loans and advances portfolio.

9.2 Deferred tax asset

Deferred tax has been recognised 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.

	Carrying amount at balance sheet	Tax base	Deductible temporary difference
Fixed assets at book value	248,619,521	293,745,026	45,125,505
Liability to employees gratuity fund	20,446,731	-	20,446,731
			<u>65,572,236</u>
Applicable tax rate			37.5%
Deferred tax asset as on 31 December, 2025			24,589,588
Deferred tax asset as on 31 December, 2024			21,231,029
Deferred tax income during the year 2025 (note-36)			<u>3,358,559</u>

9.3 The amount comprises forfeited account balances for the year 2015-2018 of resigned employees who did not complete required years of employment with the Company to be eligible to receive employer's contribution part.

9.4 Advance corporate tax

Balance as on January 01	2,175,864,377	2,047,717,019
Paid during the year	158,302,486	128,147,358
	<u>2,334,166,863</u>	<u>2,175,864,377</u>

10 Borrowing from banks, other financial institutions and agents

In Bangladesh (note-10.1)	8,138,160,379	8,058,935,799
Outside Bangladesh	-	-
	<u>8,138,160,379</u>	<u>8,058,935,799</u>



	2025	2024
	BDT	BDT
10.1 In Bangladesh		
Secured loans		
Secured long term loans	-	-
<u>Secured short term loans</u>		
<u>Bank overdraft</u>		
Brac Bank PLC.	202,888,055	193,339,768
Citi Bank N.A.	1,237,565	892,015
Commercial Bank Of Ceylon PLC.	92,785,343	94,099,313
Eastern Bank PLC.	189,325,219	187,736,697
Mutual Trust Bank PLC.	190,336,635	188,145,531
One Bank PLC.	4,875,252	4,784,547
Prime Bank PLC.	95,215,620	95,109,001
Pubali Bank PLC.	689,899,499	555,479,308
Standard Chartered Bank	32,044,119	41,785,426
City Bank PLC.	154,585,492	163,788,145
United Commercial Bank PLC.	348,170,459	339,661,033
Woori Bank	232,330,045	166,637,685
Total Bank overdraft	2,233,693,304	2,031,458,468
<u>Short term loan</u>		
Standard Chartered Bank	170,000,000	170,000,000
Bangladesh Bank Repurchase agreement (REPO)	383,590,850	238,901,550
Total short term loan	553,590,850	408,901,550
Total secured loan	2,787,284,154	2,440,360,018
Unsecured loans		
<u>Unsecured long term loans</u>		
Bangladesh Bank (Refinance)	1,809,180,390	2,767,009,114
Bangladesh Bank (Prefinance)	2,826,794,475	2,289,766,667
SME Foundation (Refinance)	50,936,360	41,800,000
SME Foundation (Prefinance)	93,965,000	-
Total unsecured long term loans	4,780,876,225	5,098,575,781
<u>Unsecured short term loans</u>		
<u>Short term loans</u>		
DBH Finance PLC.	450,000,000	400,000,000
Meridian Finance & Investment Limited	70,000,000	20,000,000
Alliance Finance PLC.	50,000,000	100,000,000
Total unsecured short term loans	570,000,000	520,000,000
Total unsecured loans	5,350,876,225	5,618,575,781
Total borrowing from banks, other financial institutions and agents	8,138,160,379	8,058,935,799
10.2 Analysis by security against borrowing from banks, other financial institutions and agents		
Secured (FDR pledged as security)	2,613,590,850	2,408,901,550
Unsecured	5,524,569,529	5,650,034,249
	8,138,160,379	8,058,935,799
10.3 Maturity grouping of borrowing from banks, other financial institutions and agents		
On demand	-	-
Up to 1 month	1,255,161,794	1,089,158,542
Over 1 month but within 3 months	343,593,452	673,312,737
Over 3 months but within 1 year	4,069,580,239	3,782,753,435
Over 1 year but within 5 years	2,469,824,894	2,513,711,085
Over 5 years	-	-
	8,138,160,379	8,058,935,799



	2025	2024
	BDT	BDT
11 Deposits and other accounts		
Current deposits & other accounts etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Term deposits (note-11.1)	12,073,068,942	11,367,864,815
Bearer certificates of deposit	-	-
Other deposits (note-11.2)	1,114,447,249	839,967,237
	<u>13,187,516,191</u>	<u>12,207,832,052</u>

11.1 Term deposits

Deposits from banks and financial institutions	152,954,116	-
Deposits from other than banks and financial institutions	11,920,114,826	11,367,864,815
	<u>12,073,068,942</u>	<u>11,367,864,815</u>

These represent deposits from individuals and institutions under the Company's term deposit schemes for a period of not less than three months.

11.1.1 Sector-wise break-up of term deposits

Government	-	-
Banks and financial institutions	152,954,116	-
Other public	-	-
Foreign currency	-	-
Private	11,920,114,826	11,367,864,815
	<u>12,073,068,942</u>	<u>11,367,864,815</u>

11.1.2 Maturity analysis of term deposits

a) Maturity analysis of deposits from banks & financial institutions

Payable on demand	-	-
Up to 1 month	2,954,116	-
Over 1 month but within 3 months	150,000,000	-
Over 3 months but within 1 year	-	-
Over 1 year but within 5 years	-	-
Over 5 years but within 10 years	-	-
Over 10 years	-	-
	<u>152,954,116</u>	<u>-</u>

b) Maturity analysis of deposits from other than banks & financial institutions

Payable on demand	-	-
Up to 1 month	692,434,335	1,032,234,480
Over 1 month but within 3 months	1,564,269,760	1,745,264,745
Over 3 months but within 1 year	2,606,852,853	3,267,097,508
Over 1 year but within 5 years	6,145,652,579	5,145,394,964
Over 5 years but within 10 years	910,905,298	177,873,118
Over 10 years	-	-
	<u>11,920,114,826</u>	<u>11,367,864,815</u>
	<u>12,073,068,942</u>	<u>11,367,864,815</u>

11.2 Other deposits

This represents deposits against financing which is advance rental and security deposits received from clients at the inception of allowing any lease/loan facility to the clients adjustable or refundable at the expiry of the facility.

Non-interest bearing deposit	263,105,053	299,620,387
Interest bearing deposit	851,342,196	540,346,850
	<u>1,114,447,249</u>	<u>839,967,237</u>



	2025	2024
	BDT	BDT
11.2.1 Maturity analysis of other deposits		
Payable on demand	-	-
Up to 1 month	50,294,101	46,915,600
Over 1 month but within 3 months	92,042,534	86,031,319
Over 3 months but within 1 year	385,501,821	276,896,897
Over 1 year but within 5 years	469,594,174	331,477,453
Over 5 years but within 10 years	117,014,620	98,645,969
Over 10 years	-	-
	<u>1,114,447,249</u>	<u>839,967,237</u>
12 Other liabilities		
Provision for gratuity (note-12.1)	20,446,731	16,220,403
Interest suspense account (note-12.2)	358,532,227	312,240,059
Accrued expenses and payables (note-12.3)	837,717,216	838,939,640
Lease liabilities (note-12.4)	126,369,282	104,484,600
Provision for lease, loans, advances, other assets and off balance sheet items (note-12.5)	836,316,588	753,763,988
Provision on others (note-12.6)	89,602,139	65,000,000
Provision for income tax (note-12.7)	2,437,369,126	2,313,695,492
Provision on receivable from provident fund account (note-12.8)	2,971,407	2,971,407
Unpaid/unclaimed Dividend (note-12.9)	3,946,045	3,291,092
	<u>4,713,270,761</u>	<u>4,410,606,682</u>
12.1 Provision for gratuity		
Defined benefits obligation (note-12.1.1)	90,475,143	80,249,120
Less: Fair value of plan assets (note-12.1.2)	(70,028,412)	(64,028,717)
	<u>20,446,731</u>	<u>16,220,403</u>
12.1.1 Defined benefits obligation		
Balance as on January 01	80,249,120	75,720,634
Interest cost/income	10,175,588	8,551,215
Current service cost	7,595,337	7,102,925
Actuarial loss/(gain) arising from:		
Demographic assumptions	945,318	1,279,979
Financial assumptions	(21,201,221)	(9,883,195)
Experience adjustments	29,830,122	14,551,034
Benefits paid	(17,119,121)	(17,073,474)
Balance as on December 31	<u>90,475,143</u>	<u>80,249,120</u>
12.1.2 Fair value of plan assets		
Balance as on January 01	64,028,717	65,771,203
Interest cost/income	8,118,841	6,445,325
Contribution paid by the employer	16,220,403	9,949,431
Benefits paid	(17,119,121)	(17,073,474)
Expenses/Adjustments	(1,220,428)	(1,063,768)
Balance as on December 31	<u>70,028,412</u>	<u>64,028,717</u>
12.1.3 Plan assets		
Cash at Bank	5,218,624	1,265,617
Investment in Fixed Deposit Receipts	64,809,788	62,763,101
	<u>70,028,412</u>	<u>64,028,717</u>
12.1.4 Principal actuarial assumptions		
Discount rate	10.90%	12.68%
Rate of return on plan assets	12.68%	11.22%
12.1.5 Sensitivity analysis		

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions constant, would have affected the defined benefit obligations by the amounts shown below.

	2025		2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(4,855,017)	5,454,837	(9,224,130)	10,863,938
Future salary growth (1% movement)	5,801,681	(5,221,819)	11,207,304	(9,632,321)



	2025	2024
	BDT	BDT
12.2 Interest suspense account		
This represents interest receivable for lease, term finance, short term finance and investment with status of SMA and below as per Bangladesh Bank guidelines.		
Balance as on January 01	312,240,059	241,786,511
Add: Amount transferred to interest suspense account during the year	103,633,970	169,810,223
Less: Amount recovered from interest suspense account during the year	(48,209,861)	(20,608,502)
Less: Written off during the year	(9,131,941)	(78,748,173)
	<u>358,532,227</u>	<u>312,240,059</u>

12.3 Accrued expenses and payables		
Liabilities for expenses	591,607,599	555,690,342
Liabilities other than expenses	246,109,617	283,249,299
	<u>837,717,216</u>	<u>838,939,640</u>

Liabilities for expenses represent interest accrued but not paid on borrowing and deposits as well as administrative expenses.

Liabilities other than expenses represent income tax and VAT deducted at source from depositors, suppliers, employees and collection against lease, loans and advances etc.

12.4 Lease liabilities		
Balance as on January 01	104,484,600	131,873,733
Addition during the year	53,606,671	2,791,291
Interest charged during the year	9,615,160	9,871,271
Office rent adjustment made during the year	(41,337,149)	(40,051,696)
	<u>126,369,282</u>	<u>104,484,600</u>

Movement of lease liabilities has been included due to implementation of IFRS-16 Leases (office rent).

12.5 Provision for lease, loans, advances, other assets and off balance sheet items

i) Provision for lease, loans and advances

General provision on lease, loans and advances

Balance as on January 01	151,813,559	126,567,653
Provision made for the year (note-35)	(7,093,823)	25,245,906
	<u>144,719,736</u>	<u>151,813,559</u>

Special provision 2% (15% payment of deferral clients)

Balance as on January 01	4,083,288	5,455,198
Provision made for the year (note-35)	(206,141)	(1,371,910)
	<u>3,877,148</u>	<u>4,083,288</u>

Specific provision on unclassified lease, loans and advances

Balance as on January 01	8,045,733	15,763,051
Provision made for the year (note-35)	259,762	(7,717,318)
	<u>8,305,494</u>	<u>8,045,733</u>

Specific provision on classified lease, loans and advances

Balance as on January 01	589,722,709	531,234,774
Fully provided debt written off during the year	(82,610,096)	(129,475,480)
Amount realised from written off clients	56,910,352	32,034,750
Provision made for the year (note-35)	115,292,546	155,928,664
	<u>679,315,510</u>	<u>589,722,709</u>

Total provision for lease, loan and advances	<u>836,217,888</u>	<u>753,665,288</u>
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	2025	2024
	BDT	BDT
ii. Provision on other assets and off balance sheet Items		
Balance as on January 01	98,700	98,700
Provision made for the year	-	-
	<u>98,700</u>	<u>98,700</u>
Total provision for lease, loan, advances, other assets and off balance sheet Items	<u>836,316,588</u>	<u>753,763,988</u>

Provision surplus	2025		2024	
	Required	Maintained	Required	Maintained
General provision on lease, loans and advance	144,546,818	144,719,736	144,272,824	151,813,559
Special provision 2% (15% payment of deferral clients)	3,877,148	3,877,148	4,083,288	4,083,288
Specific provision on unclassified lease, loans and advances	8,295,215	8,305,494	7,145,396	8,045,733
Specific provision on classified lease, loans and advances	679,249,895	679,315,510	587,081,715	589,722,709
Other provisions	98,700	98,700	98,700	98,700
	<u>836,067,776</u>	<u>836,316,588</u>	<u>742,681,924</u>	<u>753,763,988</u>
Total surplus		<u>248,812</u>		<u>11,082,065</u>

12.5.1 Base for provision for lease, loans and advances

Status	Base for provision	Rate (%)	Required Provision	Kept Provision
General Provision				
Loans and leases CMSME-STD	6,665,002,808	0.25%	16,662,507	16,683,154
Loans and leases STD (Excluding CMSME)	12,288,431,052	1.00%	127,884,311	128,036,582
Loan/lease to the Subsidiaries/Sister Concerns, Brokerage House, Merchant Banks, Stock dealers	-	2.00%	-	-
Special mention account (CMSME-SMA)	233,419,723	0.25%	583,549	584,272
Special mention account (SMA)	154,233,319	5.00%	7,711,666	7,721,222
			<u>152,842,033</u>	<u>153,025,230</u>
Special Reserve				
Extra provision for providing COVID related circular advantage-STD	-	2.00%	-	-
Extra provision for providing COVID related circular advantage-SS	-	2.00%	-	-
Extra provision for providing COVID related circular advantage	193,857,387	2.00%	3,877,148	3,877,148
			<u>3,877,148</u>	<u>3,877,148</u>
Specific provision				
Sub-standard (CMSME-SS)	162,195,974	5.00%	8,109,799	8,119,848
Sub-standard (Excluding CMSME)	18,132,115	20.00%	3,626,423	3,630,917
Doubtful (CMSME-DF)	150,105,675	20.00%	30,021,135	30,058,335
Doubtful (Excluding CMSME)	22,389,074	50.00%	11,194,537	11,208,409
Bad/ Loss (CMSME)	539,424,438	100.00%	539,424,438	539,424,438
Bad/ Loss (Excluding CMSME)	86,873,563	100.00%	86,873,563	86,873,563
			<u>679,249,895</u>	<u>679,315,510</u>
Provision for loans, advances and leases			<u>835,969,076</u>	<u>836,217,888</u>
Other provision				
Off-Balance Sheet	-	1%	-	-
Other Asset	98,700	100%	98,700	98,700
			<u>98,700</u>	<u>98,700</u>
Total provision			<u>836,067,776</u>	<u>836,316,588</u>



	2025	2024
	BDT	BDT
12.6 Provision on others		
Balance as on January 01	65,000,000	40,000,000
Provision made for the year	24,602,139	25,000,000
	<u>89,602,139</u>	<u>65,000,000</u>

Provision on others includes provisions made for investments in compliance with DFIM Circular No. 03 dated July 07, 2025, along with other relevant provisions.

12.7 Provision for income tax		
Balance as on January 01	2,313,695,492	2,165,645,673
Corporate tax for the year (note-36)	123,673,633	148,049,819
	<u>2,437,369,125</u>	<u>2,313,695,492</u>

12.8 Provision on receivable from provident fund account

Provision is kept due to uncertainty of realisation of the forfeited provident fund account balances against resigned employees who did not complete required years of employment with the Company to be eligible to receive employer's contribution part for the years 2015 to 2018.

12.9 Aging analysis of unpaid/unclaimed dividend

i. Cash dividend payable

Upto 1 year	1,805,469	1,113,410
Over 1 year but within 3 years	2,140,576	2,177,682
Over 3 years but within 4 years	-	-
Over 4 years but within 5 years	-	-
Above 5 years	-	-
	<u>3,946,045</u>	<u>3,291,092</u>

ii. Stock dividend payable

Upto 1 year	-	-
Over 1 year but within 3 years	-	-
Over 3 years but within 4 years	-	-
Over 4 years but within 5 years	-	-
Above 5 years	-	-
	<u>-</u>	<u>-</u>

Unclaimed cash dividends for the year 2021 amounting to Tk 13,94,989.70 was transferred on 30 September 2025 to the Capital Market Stabilization Fund (CMSF) according to Clause no. 9(1) of the Capital Market Stabilization Fund (CMSF) Rules, 2021.

As a Non-Banking Financial Institution (NBFI), United Finance PLC. prepares and presents its financial statements as per DFIM Circular No. 11, dated 23 December, 2009, where dividend payable are shown in other liabilities.

13 Share capital

13.1 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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13.2 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>



2025	2024
BDT	BDT

13.3 Capital adequacy ratio

In accordance with the Finance Company Act, 2023, and DFIM Circular No. 5 (dated July 24, 2011), financial institutions (FIs) must maintain a minimum paid-up capital of BDT 100 crore; provided that the combined paid-up capital and reserves must meet the minimum capital requirement set by Bangladesh Bank based on risk-weighted assets.

The surplus eligible capital of the company at the close of business on December 31, 2025 was BDT 160.42 crore. Details are as follows:

Core capital (Tier-I)		
Paid up capital (note-13.2)	1,871,146,140	1,871,146,140
Share premium (note-14)	3,750,000	3,750,000
Statutory reserve (note-15)	1,105,510,000	1,065,900,000
General reserve (note-16)	190,000,000	190,000,000
Retained earnings (note-17)	178,713,761	207,397,732
A) Sub-Total	3,349,119,901	3,338,193,872
Eligible supplementary capital (Tier-II)		
General Provision (Unclassified loans up to specified limit + SMA + off Balance Sheet exposure)*	153,025,230	159,859,291
Assets Revaluation Reserves up to 50%	-	-
Revaluation Reserve for Securities up to 50%	-	-
All other preference shares	-	-
Other (if any item approved by Bangladesh Bank)	-	-
B) Sub-Total	153,025,230	159,859,291
C) Total eligible capital	3,502,145,131	3,498,053,164
Total assets including off-balance sheet exposures	29,388,067,231	28,015,568,405
Risk Weighted Assets (RWA)		
i. Credit Risk	16,799,669,417	15,558,343,639
On- Balance sheet	16,799,669,417	15,558,343,639
Off-Balance sheet	-	-
ii. Market Risk	365,363,298	339,643,910
iii. Operational Risk	1,814,151,141	1,757,510,412
D) Total: RWA (A+B+C)	18,979,183,856	17,655,497,961
E) Required capital based on risk weighted assets (10% of D)	1,897,918,386	1,765,549,796
F) Surplus (C-E)	1,604,226,745	1,732,503,368
Capital Adequacy Ratio (%)	18.45%	19.81%
Core Capital to RWA (%)	17.65%	18.91%
Supplementary Capital to RWA (%)	0.81%	0.91%

* Limited to 1.25% of RWA as per CAMD guideline.

1.4 Percentage of shareholding at the closing date

	No. of shares		Percentage	
	2025	2024	2025	2024
(i) Sponsors	40,871,770	40,871,770	21.84	21.84
(ii) Directors	34,214,899	24,877,880	18.29	13.30
(iii) Financial Institutions and Companies	25,154,029	28,153,127	13.44	15.05
(iv) General public	86,873,916	93,211,837	46.43	49.82
	187,114,614	187,114,614	100.00	100.00

Following the introduction of the Finance Company Act, 2023, Section 10(1), which restricts the percentage of shareholding of the investors, the company has written to the Bangladesh Bank seeking waiver/exemption of this clause. Bangladesh Bank have confirmed that they have forwarded the application to the Finance Ministry, and a favourable reply is being awaited in this regard.



		2025	2024	
		BDT	BDT	
13.5 Shareholding range on the basis of shareholding as at 31 December, 2025				
No. of shares	Number of Shareholders	Total number of shares	Percentage of total holdings	
1	Less than 500	2,014	318,389	0.17
2	500 to 5,000	3,454	6,921,805	3.70
3	5,001 to 10,000	786	5,956,247	3.18
4	10,001 to 20,000	481	6,960,363	3.72
5	20,001 to 30,000	175	4,449,535	2.38
6	30,001 to 40,000	90	3,192,110	1.71
7	40,001 to 50,000	60	2,790,414	1.49
8	50,001 to 100,000	117	8,889,234	4.75
9	100,001 to 1,000,000	87	22,885,661	12.23
10	Above 1,000,000	19	124,750,856	66.67
		7,283	187,114,614	100.00

13.6 Composition of Shareholders' Equity

Particulars	No. of shares	Face value per share	BDT
Paid-up Capital	187,114,614	10.00	1,871,146,140
Share Premium			3,750,000
Preference Share Capital			-
Statutory Reserve			1,105,510,000
General Reserve			190,000,000
Retained Earnings			178,713,761
Total Shareholders' Equity			3,349,119,901

Date of issue & other information:

Date	Types of paid-up capital	No. of shares	Face value per share	BDT
27-04-1989	Sponsors share capital	7,000	100.00	700,000
23-11-1989	Sponsors share capital	618,000	100.00	61,800,000
27-03-1994	Initial public offering	75,000	100.00	7,500,000
18-04-2005	Bonus (100%)	700,000	100.00	70,000,000
20-04-2006	Bonus (50%)	700,000	100.00	70,000,000
25-03-2008	Bonus (10%)	210,000	100.00	21,000,000
31-03-2009	Bonus (14.29%)	330,000	100.00	33,000,000
25-03-2010	Bonus (100%)	2,640,000	100.00	264,000,000
09-06-2011	Bonus (75%)	3,960,000	100.00	396,000,000
	Before split	9,240,000		924,000,000
	After split	92,400,000	10.00	924,000,000
09-04-2012	Bonus (20%)	18,480,000	10.00	184,800,000
28-03-2013	Bonus (15%)	16,632,000	10.00	166,320,000
10-04-2014	Bonus (10%)	12,751,200	10.00	127,512,000
23-04-2015	Bonus (10%)	14,026,320	10.00	140,263,200
21-04-2016	Bonus (10%)	15,428,952	10.00	154,289,520
27-04-2017	Bonus (5%)	8,485,923	10.00	84,859,230
26-04-2018	Bonus (5%)	8,910,219	10.00	89,102,190
	Paid up capital	187,114,614		1,871,146,140

14 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.



	2025	2024
	BDT	BDT
15 Statutory reserve		
Balance as at January 01	1,065,900,000	1,024,050,000
Addition during the year	39,610,000	41,850,000
	<u>1,105,510,000</u>	<u>1,065,900,000</u>
This comprises of the cumulative balance of statutory reserve as required by section 8 of the Finance Company Act, 2023.		
16 General reserve		
Balance as on January 01	190,000,000	190,000,000
Transfer to retained earnings during the year	-	-
Transfer from retained earnings during the year	-	-
	<u>190,000,000</u>	<u>190,000,000</u>
17 Retained earnings		
Balance as on January 01	207,397,732	152,290,986
Less: Cash dividend for last year	(187,114,614)	(112,268,768)
Balance remaining	20,283,118	40,022,218
Add: Net profit after taxation	198,040,642	209,225,514
Less: Transfer to statutory reserve during the year	(39,610,000)	(41,850,000)
	<u>178,713,761</u>	<u>207,397,732</u>
18 Net asset value per share (NAV)		
Total assets	29,388,067,231	28,015,568,405
Total liabilities	26,038,947,331	24,677,374,533
Net assets	3,349,119,900	3,338,193,872
Number of share outstanding (current year's)	187,114,614	187,114,614
Net asset value per share	<u>17.90</u>	<u>17.84</u>
Restated NAV:		
Net assets	3,349,119,900	3,338,193,872
Number of ordinary shares as at 31 December	187,114,614	187,114,614
Restated NAV	<u>17.90</u>	<u>17.84</u>
19 Contingent liabilities		
19.1 Letters of guarantee		
Letters of guarantee (Local)	-	-
Letters of guarantee (Foreign)	-	-
Foreign counter guarantees	-	-
	<u>-</u>	<u>-</u>
Guarantees		
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.		
20 Profit and loss account		
Income		
Interest, discount and similar income (note-20.1)	2,607,724,242	2,700,580,946
Dividend income (note-23)	146,446,732	130,781,091
Other operating income (note-24)	84,018,943	116,441,526
	<u>2,838,189,918</u>	<u>2,947,803,563</u>
Expenses		
Interest, fee and commission etc. (note-22)	1,626,292,409	1,598,694,243
Administrative expenses (note-20.2)	629,871,614	679,637,921
Other operating expenses (note-34)	51,357,372	41,577,651
Depreciation on Company's fixed assets	79,458,323	82,410,112
	<u>2,386,979,718</u>	<u>2,402,319,928</u>
	<u>451,210,200</u>	<u>545,483,634</u>



	2025	2024
	BDT	BDT
20.1 Interest, discount and similar income		
Interest income (note-21)	2,533,345,474	2,650,472,860
Interest on Government security (note-23)	74,378,768	49,193,925
Interest on bonds (note-23)	-	914,162
Discount income	-	-
Interest on debentures	-	-
	<u>2,607,724,242</u>	<u>2,700,580,946</u>
20.2 Administrative expenses		
Salaries and allowances	523,635,847	586,265,376
Rent, taxes, insurance, electricity etc.	18,534,496	17,974,189
Legal expenses	27,401,132	24,814,770
Postage, stamp, telecommunication etc.	13,283,098	16,916,397
Stationery, printing, advertisement etc.	6,240,713	4,942,464
Managing Director's salary and benefits	8,200,000	9,200,000
Directors' fees	1,495,000	348,334
Auditors' fees	920,000	862,500
Repairs and maintenance of the Company's assets	30,161,329	18,313,891
	<u>629,871,614</u>	<u>679,637,921</u>
21 Interest income		
Lease	770,066,083	822,581,076
Term loan and home loan	1,407,771,049	1,495,127,371
Short term financing	120,505,186	117,071,817
Total interest income	<u>2,298,342,318</u>	<u>2,434,780,264</u>
Interest on deposit/balance with banks and other financial institutions	4,044,836	13,440,652
Interest on deposits under lien for credit line facilities	230,958,321	202,251,944
	<u>2,533,345,474</u>	<u>2,650,472,860</u>
22 Interest paid on deposits, borrowings etc.		
a) Interest paid on deposits		
Deposits from other than banks and financial institutions	1,249,201,568	1,236,549,342
Deposits from banks and financial institutions	8,656,472	-
Interest bearing security deposits	39,769,548	24,861,075
	<u>1,297,627,588</u>	<u>1,261,410,417</u>
b) Interest paid for borrowing		
Bank loans	88,500,059	59,337,438
Bangladesh Bank refinance, prefinance & SME foundation refinance	98,388,088	129,562,945
Call loan	178,250	-
Overdraft	131,983,265	125,309,968
Zero Coupon Bond	-	13,202,204
	<u>319,049,662</u>	<u>327,412,555</u>
c) Interest expenses-lease liabilities	9,615,160	9,871,271
	<u>9,615,160</u>	<u>9,871,271</u>
	<u>1,626,292,409</u>	<u>1,598,694,243</u>
23 Investment income		
Interest on Government security	74,378,768	49,193,925
Interest on bonds	-	914,162
Dividend on shares	146,446,732	130,781,091
	<u>220,825,500</u>	<u>180,889,177</u>



	<u>2025</u>	<u>2024</u>
	<u>BDT</u>	<u>BDT</u>
24 Other operating income		
Reimbursement - invoice, disbursement processing, collection, documentation and other charges	51,799,453	87,265,658
Early repayment premium	10,599,906	8,391,306
Late payment interest	8,456,438	8,540,219
Profit on sale of share	-	219,492
Income from provident fund forfeited account (note-24.1)	341,111	1,287,585
Miscellaneous earnings	12,822,036	10,737,266
	<u><u>84,018,943</u></u>	<u><u>116,441,526</u></u>
24.1 Income from provident fund forfeited account		
The income is recognised as per section 1 of the Financial Reporting Council (FRC) circular no. 179 dated 07 July 2020. The amount comprises forfeited account balances of resigned employees who did not complete required years of employment with the Company to be eligible to receive employer's contribution.		
25 Salaries and allowances		
Salaries and allowances	523,635,847	586,265,376
	<u><u>523,635,847</u></u>	<u><u>586,265,376</u></u>
Salaries and allowances include an annual contribution of BDT 17,287,782 made to the Recognized Provident Fund during the year 2025. Details relating to the Gratuity Fund are disclosed in Note 12.1.		
26 Rent, taxes, insurance, electricity etc.		
Rent, rate and taxes (note-26.1)	226,429	202,784
Insurance	7,831,986	7,641,774
Electricity, gas and water	10,476,080	10,129,630
	<u><u>18,534,496</u></u>	<u><u>17,974,189</u></u>
26.1 Movement of Rent, rate and taxes:		
Rent expenses charged	41,563,578	40,254,480
Less: Reclassification of rent (as per IFRS 16 Leases)	41,337,149	40,051,696
Rent expenses reported	<u><u>226,429</u></u>	<u><u>202,784</u></u>
Movement of Rent, rate and taxes have been included due to implementation of IFRS-16 Leases (office rent).		
27 Legal expenses		
Legal fees	26,356,382	22,136,320
Professional fees	1,044,750	2,678,450
	<u><u>27,401,132</u></u>	<u><u>24,814,770</u></u>
28 Postage, stamp, telecommunication etc.		
Stamp expenses	6,373,496	7,158,946
Postage and courier	825,482	893,385
Telephone, mobile and internet	6,084,120	8,864,066
	<u><u>13,283,098</u></u>	<u><u>16,916,397</u></u>
29 Stationery, printing, advertisements etc.		
Printing and stationeries	4,857,904	4,648,596
Publicity and advertisements	1,382,809	293,868
	<u><u>6,240,713</u></u>	<u><u>4,942,464</u></u>
30 Managing Director's salary and benefits		
Remuneration	6,700,000	7,700,000
Other benefits	1,500,000	1,500,000
	<u><u>8,200,000</u></u>	<u><u>9,200,000</u></u>



	<u>2025</u>	<u>2024</u>
	<u>BDT</u>	<u>BDT</u>
31 Directors' fees		
Directors' fees	1,495,000	348,334
	<u>1,495,000</u>	<u>348,334</u>
Directors' fees include fees for attending the meeting by the non-executive Directors. Each Director was paid @ BDT 10,000 per meeting as attendance fee (subject to applicable tax deduction).		
32 Auditors' fees		
Statutory audit fees (including VAT)	920,000	862,500
	<u>920,000</u>	<u>862,500</u>
33 Depreciation and repair of assets		
Depreciation - (Annexure-A)		
Furniture and fixture	7,472,524	7,981,967
Office equipment	48,038	42,720
Electrical equipment	19,830,213	21,626,002
System software	7,137,525	10,682,876
Motor vehicles	11,215,791	9,143,665
Office space	4,447,260	4,447,260
Right-of-use assets	29,306,973	28,485,621
	<u>79,458,323</u>	<u>82,410,112</u>
Repairs		
Maintenance of electrical equipment, office equipment, motor vehicle & other assets	30,161,329	18,313,891
	<u>109,619,652</u>	<u>100,724,003</u>
Movement of depreciation for Right-of-use assets has been included due to implementation of IFRS-16 Leases (office rent).		
34 Other expenses		
Fees and subscriptions	2,505,414	2,955,127
Bank charges & excise duty	3,455,617	4,935,814
Entertainment	5,700,819	3,870,368
Office expenses	11,695,569	6,667,946
Business promotion expenses	12,638,853	10,670,972
Annual General Meeting expenses	2,161,316	2,189,393
Salaries and Allowance - Outsourcing Staff	613,550	-
Travelling and conveyance expenses	12,586,233	10,288,032
	<u>51,357,372</u>	<u>41,577,651</u>
35 Provision for lease, loans and advances		
General provision on lease, loans and advances	(7,093,823)	25,245,906
Special provision 2% (15% payment for deferral clients)	(206,141)	(1,371,910)
Specific Provision on unclassified lease, loans and advances	259,762	(7,717,318)
Specific Provision on classified lease, loans and advances	115,292,546	155,928,664
	<u>108,252,344</u>	<u>172,085,342</u>
36 Provision for taxation		
<u>Current tax</u>		
Corporate tax for the year on operating profit	123,673,633	148,049,819
<u>Deferred tax</u>		
Deferred tax (note- 9.2)	(3,358,559)	(8,877,041)
	<u>120,315,074</u>	<u>139,172,778</u>
<u>Average effective tax rate</u>		
Operating profit before taxes	318,355,717	348,398,292
Provision for taxation	120,315,074	139,172,778
Effective tax rate (note-36.1)	37.79%	39.95%



	2025		2024	
	BDT		BDT	
36.1 Reconciliation of Effective Tax Rate				
	2025		2024	
	%	Taka	%	Taka
Profit before income tax as per profit and loss account		318,355,717		348,398,292
Income tax as per applicable tax rate	37.50%	119,383,394	37.50%	130,649,360
Net inadmissible expenses (due to difference between accounting & tax depreciation, lease/loan provision, gratuity provision and others)	9.40%	29,918,418	11.58%	40,336,536
Reduced tax due to tax rate being lower than business tax rate (dividend income @ 20% and capital gain on sale of shares @ 15%)	-8.05%	(25,628,178)	-6.58%	(22,936,077)
Deferred tax income	-1.05%	(3,358,559)	-2.55%	(8,877,041)
	<u>37.79%</u>	<u>120,315,074</u>	<u>39.95%</u>	<u>139,172,778</u>
			2025	2024
			BDT	BDT
37 Earnings per share (EPS)				
Net profit after tax			198,040,642	209,225,514
Number of ordinary shares outstanding			187,114,614	187,114,614
Earnings Per share (EPS)			<u>1.06</u>	<u>1.12</u>
Restatements of EPS:				
Net profit after tax			198,040,642	209,225,514
Number of ordinary shares as on 31 December			187,114,614	187,114,614
			<u>1.06</u>	<u>1.12</u>
Earnings per share (EPS) has been computed by dividing the basic earnings by the number of ordinary shares outstanding as of 31 December 2025 as per International Accounting Standard 33 Earnings Per Share.				
38 Receipts from other operating activities				
Reimbursement - invoice processing and collection costs			59,646,809	111,591,449
Early repayment premium			10,599,906	8,391,306
Late payment charges			8,456,438	8,540,219
Profit on sale of share			-	219,492
Income from provident fund forfeited account (note-24.1)			341,111	1,287,585
Miscellaneous earnings			12,822,036	10,737,266
			<u>91,866,300</u>	<u>140,767,317</u>
39 Payments for other operating activities				
Rent, taxes, insurance, electricity etc.			18,534,496	17,974,189
Repairs and maintenance			36,964,460	10,946,378
Travelling and conveyance expenses			12,586,233	10,288,032
Annual General Meeting expenses			2,161,316	2,189,393
Salaries and Allowance - Outsourcing Staff			613,550	-
Entertainment			5,700,819	3,870,368
Bank charges & excise duty			3,455,617	4,935,814
Fees and subscriptions			2,505,414	2,955,127
Office expenses			8,341,725	7,982,705
Directors' fees			1,495,000	348,334
			<u>92,358,630</u>	<u>61,490,338</u>
40 Net Operating Cash Flow Per Share (NOCFPS)				
Net cash flows from operating activities			524,553,414	798,807,845
Number of shares outstanding			187,114,614	187,114,614
NOCFPS			2.80	4.27
NOCFPS (Restated)			2.80	4.27



	<u>2025</u>	<u>2024</u>
	<u>BDT</u>	<u>BDT</u>
41 Reconciliation of Operating Activities of Cash Flows Statement		
Particulars		
Net Profit After Tax	198,040,642	209,225,514
Depreciation	79,458,323	82,410,112
Provision for lease, loans and advances	132,854,483	197,085,342
Written off during the year	(82,610,096)	(129,475,480)
Amount realised from written off clients	56,910,352	32,034,750
Provision for taxation	123,673,633	148,049,819
Profit on sale of fixed assets	(447,834)	(558,962)
Increase in short term loans	396,924,136	1,443,089,376
(Increase)/decrease in lease, loans and advances	(1,225,467,033)	913,379,894
Income tax paid	(158,302,486)	(128,147,358)
Increase/(decrease) in deposit and other accounts	979,684,139	(2,038,249,668)
Increase in other liabilities	71,180,754	13,760,518
Decrease in other assets	6,261,071	58,995,279
Increase in right-of-use assets	(53,606,671)	(2,791,291)
Cash flows from operating activities	<u><u>524,553,414</u></u>	<u><u>798,807,845</u></u>
42 Number of employees		
Number of employees who received less than BDT 3,000 per month	-	-
Number of employees who received an aggregate amount more than BDT 36,000 for	724	829
	<u><u>724</u></u>	<u><u>829</u></u>



43 Related Party Disclosures

43.1 Particulars of Directors of the Company as on 31 December 2025

Sl	Name of Directors	Designation	Shareholding status
1.	Najmul Hasan	Chairman	2.49%
2.	Moinuddin Hasan Rashid	Director	4.99%
3.	Mahenoor Sultana Rashid	Director	4.99%
4.	Kutubuddin Akhter Rashid	Director	2.91%
5.	Khondaker Zayed Ahsan	Director	2.91%
6.	Kayes Khalil Khan	Director	Nominated by United Insurance Company Ltd. having share of 19.84%
7.	Ormaan Rafay Nizam	Director	Nominated by National Brokers Ltd. having share of 2.01%
8.	Professor Dr. Mahfuzul Hoque	Independent Director	Not applicable; no shareholdings
9.	Prof. Dr. Mohammad Omar Farooq	Independent Director	Not applicable; no shareholdings
10.	Md. Jahidur Rahman	Independent Director	Not applicable; no shareholdings
11.	Mohammad Rafiqul Islam	Managing Director	Not applicable; Ex-officio capacity

43.2 Name of Directors and their interest in different entities as on 31 December, 2025

Sl	Name of Directors	Status with United Finance PLC.	Entities where they have interest
1.	Najmul Hasan	Chairman	Member of Governing Body United College of Nursing Advisor Surbana Jurong Infrastructure Pte Ltd - Bangladesh
2.	Moinuddin Hasan Rashid	Director	Chairman 1. United Enterprises & Co. Ltd. 2. Unimart Limited 3. United Ayzaz LPG Ltd. 4. United Sulpho-Chemicals Ltd. 5. United City Twin-Tower Developers Ltd. 6. United Healthcare Services Ltd. 7. Eco Life Resort Ltd. 8. Neptune Commercial Ltd. 9. Orange Solutions Ltd. 10. United Tank Terminal Ltd. 11. United Land Port Teknaf Ltd. 12. United Purbachal Land Ltd. Managing Director 1. United Power Generation & Distribution Company Ltd. 2. United Mymensingh Power Ltd. 3. United Property Solutions Ltd. 4. Ipco Developments(Bangladesh) Ltd 5. Ipco Hotels Limited 6. United Chattogram Power Ltd. 7. United Lube Oil Ltd. 8. United Makkah Madina Travels & Assistance Co. Ltd. 9. United Professional Services Ltd. 10. United Payra Power Ltd. Director 1. Dhaka Indenting Ltd 2. Neptune Land Development Ltd. 3. Khulna Power Company Ltd 4. Leviathan Global BD Ltd. 5. Shaji Enterprise Ltd. 6. United Ashuganj Energy Ltd. 7. Moulvi Tea Company (PRIVATE) Ltd. 8. United Elevator World Ltd 9. United Engineering & Power Services Ltd. 10. United Polymers Limited 11. United Securities Limited 12. United Shipping And Logistic Services Ltd. 13. United Medical College Hospital Ltd



Sl	Name of Directors	Status with United Finance PLC.	Entitles where they have interest
3	Mahenoor Sultana Rashid	Director	Chairman Saadatia Sweaters Ltd
4.	Kutubuddin Akhter Rashid	Director	Director 1. United Power Generation & Distribution Company Ltd. 2. United Healthcare Services Ltd. 3. United Ashuganj Energy Ltd. 4. United Payra Power Ltd. 5. United Lube Oil Ltd. 6. United Chattogram Power Ltd. 7. Neplune Land Development Ltd. 8. United Shipping And Logistic Services Ltd.
5.	Khondaker Zayed Ahsan	Director	Chairman Gunze United Ltd. Managing Director Dhaka Indenting Ltd Director 1. United Enterprises & Co. Ltd. 2. United Pharma & Healthcare Ltd. 3. United Sulpho-Chemicals Ltd. 4. United Healthcare Services Ltd. 5. Eco Life Resort Ltd. 6. United Power Generation & Distribution Company Ltd. 7. United Ayzag LPG Ltd.
6.	Kayes Khalil Khan	Director	Chairman United Securities Limited Executive Director United Enterprises & Co. Ltd.
7.	Ormaan Rafay Nizam	Director	Managing Director National Brokers Ltd. Director Chittagong Warehouse Ltd.
8.	Professor Dr. Mahfuzul Hoque	Independent Director	Director 1. Power Grid Company of Bangladesh Limited 2. Japan Society of Organization and Accounting
9	Prof. Dr. Mohammad Omar Farooq	Independent Director	Independent Director United Power Generation & Distribution Company Ltd.
10.	Md. Jahidur Rahman	Independent Director	Partner Howladar Yunus & Co. Chartered Accountants
11.	Mohammad Rafiqul Islam	Managing Director	-



3.3 Significant Contract where the Company is the party and wherein Directors have interest

As on 31 December 2025 no such contract exists.

43.4 Share issued to Directors and executives without consideration or exercisable at a discount.

As on 31 December 2025 no such share issue exists.

43.5 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	112,016,667
National Brokers Limited	Common Director	Term Deposit	115,966,824
National Brokers Limited Provident Fund	Related concern of National Brokers Limited	Term Deposit	40,904,120
United Insurance Company Limited	Sponsor Shareholder	Lease	2,090,416
		Term Deposit	13,500,000
		Insurance premium	274,967
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	181,418,359
Chittagong Warehouses Limited Staff Provident Fund	Related concern of Chittagong Warehouses Limited	Term Deposit	6,589,000
United Finance Limited Employees Provident Fund	Related concern of United Finance PLC.	Term Deposit	53,531,187
United Finance Limited Employees Gratuity Fund	Related concern of United Finance PLC.	Term Deposit	28,035,449
Sir John Wilson School Employees Provident Fund	Related concern of United Professional Services Ltd.	Term Deposit	60,000,000
United International University	Common Director	Term Deposit	10,000,000
Khulna Power Company Ltd	Common Director	Term Deposit	100,000,000
Najmul Hasan	Director	Term Deposit	2,000,000
Khandaker Moinul Ahsan and Khaleda Ahsan	Individuals related by shareholding	Term Deposit	105,512,500
Akhter Mahmud	Individual related by shareholding	Term Deposit	105,512,500
Hasan Mahmood Raja	Individual related by Director	Term Deposit	800,000,000
Fatema Rashid Hasan	Individual related by Director	Term Deposit	15,500,000

43.6 Lending policy to related parties

Related parties are allowed lease, loans and advance as per credit policy of the Company on arm's length basis.

43.7 Investment in the Securities of Directors and their related concerns

As on 31 December 2025 no such investment exists.



44 Commitment

Capital expenditure

Capital expenditure amounting to BDT 8.49 million was contracted for procurement of various IT hardware but not incurred during the period ended 31 December, 2025 (2024: Nil). These hardware will be delivered by the vendor in 2026; therefore the expenditure will be recognised in the year 2026.

Commitment to lend

Under a lease/loan commitment the Company agrees to make funds available to customers in the future. Lease/loan commitments, which are usually for a specified term may be unconditionally cancellable or may persist, provided all conditions in the lease/loan facility are satisfied or waived. At the end of the year 2025, the Company had BDT 4,204,277,511 commitment with customers (2024: BDT 2,573,418,306).

45 Claim against Company not acknowledged as debt

Unsettled income tax returns/appeals are under process for assessments/settlement with the National Board of Revenue and honorable Supreme Court (High Court Division and Appellate Division). However, no such final judgment/order has been received from honorable Supreme Court (High Court Division and Appellate Division) which may go against the Company.

Except above, there was no such claim against the Company which required to be acknowledged as debt at 31 December 2025.

46 Proposal of dividend

The Board of Directors has recommended a cash dividend of BDT 1.00 per ordinary share (2024: @ BDT 1.00 per ordinary share) i.e. a total of BDT 187.11 million for 187.11 million ordinary shares held on the record date 19 May 2026.

47 Foreign currency transactions

There were no foreign currency monetary transactions during the reporting year that would give rise to gains or losses in the profit and loss account.

48 Collection of Audited Financial Statements during sanction or renewal of Lease/Loan facility

Bangladesh Bank in its DFIM Circular no 08 dated 17 August 2021 instructed the financial institutions to obtain and preserve audited financial statements for loans and advances sanctioned/renewed to public interest entity.

In 2025, United Finance PLC. sanctioned approximately 1,743 loans. Of these, 500 were retail loans (Personal Loan, Car Loan, and Loan Against Deposit), which are exempt from mandatory submission of audited financial statements.

From the remaining 1,243 facilities, only 271 clients fall under the 'Public Interest Entity' category. Audited financial statements were obtained and preserved at the time of sanction for 140 of these clients. The remaining clients have not yet completed their statutory audits.



49 Disclosure on Audit Committee

a. Constitution of Audit Committee:

The Audit Committee of the Board was duly constituted by the Board of Directors in compliance with the requirements of DFIM Circular # 01 dated 29 February 2024 and Bangladesh Securities and Exchange Commission (BSEC) condition # 5 of the notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

The Board of Directors of the Company, through its 175th Circulating Resolution dated 2 June 2025, elected the following members to the Audit Committee for a period of three years:

Sl.	Name	Status in the Company	Status with Committee	Educational Qualification
1	Md. Jahidur Rahman	Independent Director	Chairman	M.Com & Chartered Accountant
2	Prof. Dr. Mohammad Omar Farooq	Independent Director	Member	M.A, USA & Ph.D.
3	Mahenoor Sultana Rashid	Director	Member	Graduate
4	Kutubuddin Akhter Rashid	Director	Member	Graduate, Malaysia
5	Ormaan Rafay Nizam	Director	Member	Graduate, UK
6	Labiba Mahjabin	Acting Company Secretary	Acting Secretary	Chartered Secretary

b. Meeting of Audit Committee:

The Audit Committee of the Board conducted 6 (Six) meetings in the year 2025. On invitation, Company's Managing Director, Deputy Managing Director, Chief Financial Officer (CFO), Head of Internal Audit and Compliance and Head of Special Assets Management attended the meeting to meet the queries of the Audit Committee and take directives for improvement.

c. Responsibilities executed by the Audit Committee

During 2025, the Audit Committee discharged following responsibilities

- 1 Recommended for the appointment of Independent Directors.
- 2 Discussion among Bangladesh Bank Inspection Team with external auditors in accordance with regulatory requirements, prior to recommendation to the Board for approval.
- 3 Reviewed the Company's draft financial statements for the year ended on 31 December 2024 and recommended that the same be placed before the Board for approval
- 4 Recommended that the report of the Committee be adopted by the Board for publishing in the Annual Report 2024
- 5 Recommended the Board on the appointment of external auditors for the year 2025 and their audit fee
- 6 Recommended the Board on the appointment of professional for certification on compliance of Corporate Governance for the year 2025 and their professional fee
- 7 Reviewed the quarterly financial statements and recommended that the same be placed to the Board for approval
- 8 Reviewed the quarterly report on Internal Control and Compliance
- 9 Reviewed the quarterly report on development of pending legal cases
- 10 Reviewed the quarterly report on willful defaulter related information
- 11 Reviewed the Management Letter of the external auditors' for the year 2024 along with the management responses on the Company's internal control
- 12 Reviewed and approved the Operational Guidelines on Internal Control and Compliance
- 13 Reviewed and approved the Compliance Calendar 2026
- 14 Reviewed the Human Resource Policy Statement and Guidelines



50 Highlights on the overall activities

SI	Particulars		2025	2024	Growth (%)
1	Paid-up capital (note-13.2)	MBDT	1,871.15	1,871.15	-
2	Total Eligible capital (note-13.3)	MBDT	3,502.15	3,498.05	0.12%
3	Capital surplus (note-13.3)	MBDT	1,604.23	1,732.50	-7.40%
4	Total assets	MBDT	29,388.07	28,015.57	4.90%
5	Total Term deposits (note-11.1)	MBDT	12,073.07	11,367.86	6.20%
6	Total lease, loans and advances (note-7.1)	MBDT	20,688.83	19,463.36	6.30%
7	Total contingent liabilities and commitments (note-19)	MBDT	-	-	-
8	Loan to deposit ratio (note-7.1/note-11.1)	Times	1.71	1.71	0.09%
9	Percentage of classified lease, loans and advances against total leases, loans and advances (note-7.9)	(%)	5.95	4.98	19.49%
10	Profit after tax and provision	MBDT	198.04	209.23	-5.35%
11	Amount of loans classified during the year	MBDT	1,231.06	969.22	27.02%
12	Provisions kept against classified loans (note-12.6)	MBDT	679.32	589.72	15.19%
13	Provision surplus (note-12.6)	MBDT	0.25	11.08	-97.75%
14	Cost of fund	(%)	9.24	8.37	10.39%
15	Interest earning assets	MBDT	25,511.07	24,578.45	3.79%
16	Non-interest earning assets	MBDT	3,876.99	3,437.11	12.80%
17	Return on Equity (i)	(%)	5.92	6.36	-6.87%
18	Net Return to total earning assets	(%)	0.78	0.85	-8.81%
19	Return on total assets (ii)	(%)	0.69	0.74	-6.28%
20	Income from investment in shares and bonds (note-23)	MBDT	220.83	180.89	22.08%
21	Earnings per share (iii)	BDT	1.06	1.12	-5.35%
22	Net income per share (iv)	BDT	1.06	1.12	-5.35%
23	Price earning ratio (v)	Times	10.87	11.98	-9.33%

MBDT= Bangladeshi BDT in Million, BDT= Bangladeshi BDT

- i. Return on equity is calculated based on average equity.
- ii. Return on assets is calculated based on average assets.
- iii. Restated EPS
- iv. Since United Finance PLC. does not have any minority interest, EPS and net income per share remain same.
- v. Based on December 31 market price of the respective year.


 Mohammed Abul Ahsan
 Managing Director (Acting)


 Khondaker Zayed Ahsan
 Director


 Mahenoor Sultana Rashid
 Director


 Najmul Hasan
 Chairman

Dhaka, Bangladesh.
 Dated: 28 April 2026



Fixed assets including land, building, furniture & fixtures - for 2025

(Amount in BDT)

	Furniture & fixture	Office equipment	Electrical equipment	Software	Motor Vehicle	Office Space	Right-of-use assets	Total
Cost								
Balance at 01 January, 2025	125,949,272	657,006	187,571,001	46,283,157	61,004,610	177,890,411	222,546,124	821,901,582
Addition during the year	1,907,990	-	14,506,489	448,350	36,110,925	-	53,606,671	106,580,426
Disposal/adjustment	(310,994)	(5,045)	(556,809)	-	(9,039,750)	-	(45,734,135)	(55,646,733)
Balance at 31 December, 2025	127,546,269	651,961	201,520,681	46,731,507	88,075,765	177,890,411	230,418,660	872,835,275
Accumulated depreciation								
Balance at 01 January, 2025	105,925,539	508,756	140,717,788	37,143,656	34,717,033	31,501,429	142,158,395	492,672,596
Charge for the year	7,472,524	48,038	19,830,213	7,137,525	11,215,791	4,447,260	29,306,973	79,458,323
Disposal /adjustment	(285,357)	(5,045)	(320,143)	-	(6,257,913)	-	(45,734,135)	(52,602,592)
Balance at 31 December, 2025	113,112,706	551,748	160,227,857	44,281,181	39,674,912	35,948,689	125,731,233	519,528,326
WDV at 31 December, 2025	14,433,562	100,213	41,292,824	2,450,326	48,400,874	141,941,722	104,687,427	353,306,948

Fixed assets including land, building, furniture & fixtures - for 2024

(Amount in BDT)

	Furniture & fixture	Office equipment	Electrical equipment	Software	Motor vehicle	Office space	Right-of-use assets	Total
Cost								
Balance at 01 January, 2024	126,727,879	589,601	187,598,986	46,283,157	58,207,786	177,890,411	220,913,801	818,211,620
Addition during the year	747,087	67,405	13,149,725	-	13,526,250	-	2,791,291	30,281,758
Disposal/adjustment	(1,525,694)	-	(13,177,709)	-	(10,729,425)	-	(1,158,969)	(26,591,797)
Balance at 31 December, 2024	125,949,272	657,006	187,571,001	46,283,157	61,004,610	177,890,411	222,546,124	821,901,582
Accumulated depreciation								
Balance at 01 January, 2024	99,324,262	466,035	132,128,952	26,460,780	33,210,518	27,054,168	114,831,743	433,476,458
Charge for the year	7,981,967	42,720	21,626,002	10,682,876	9,143,665	4,447,260	28,485,621	82,410,112
Disposal /adjustment	(1,380,690)	-	(13,037,166)	-	(7,637,150)	-	(1,158,969)	(23,213,974)
Balance at 31 December, 2024	105,925,539	508,756	140,717,788	37,143,656	34,717,033	31,501,429	142,158,395	492,672,596
WDV at 31 December, 2024	20,023,733	148,250	46,853,214	9,139,501	26,287,577	146,388,982	80,387,729	329,228,986

