Financial Statements (Unaudited)
of
United Finance PLC.

As at and for the half year ended 30 June 2025

United Finance PLC.
Balance Sheet (Unaudited)
as at 30 June, 2025

PROPERTY AND ASSETS	Notes	30-Jun-25 Taka	31-Dec-24 Taka
Cash	6		
In hand		1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)		192,242,930	207,450,205
		193,782,430	**208,989,705**
Balance with banks and other financial institutions	7		
In Bangladesh		2,738,532,897	3,623,698,376
Outside Bangladesh		-	-
		2,738,532,897	**3,623,698,376**
Money at call and short notice	8	-	-
Investments	9		
Government		739,768,710	722,545,075
Others		1,334,056,389	1,206,556,389
		2,073,825,099	**1,929,101,463**
Lease, loans and advances	10		
Lease receivable		6,433,924,137	6,707,197,027
Loans, cash credits, overdrafts etc.		12,320,056,378	12,756,160,954
		18,753,980,515	**19,463,357,980**
Fixed assets including land, building, furniture and fixtures	11	318,984,904	329,228,986
Other assets	12	2,554,989,317	2,461,191,893
Non - financial institutional assets		-	-
Total assets		**26,634,095,161**	**28,015,568,405**
LIABILITIES AND CAPITAL			
Liabilities			
Borrowing from banks, other financial institutions and agents	13	6,595,362,593	8,058,935,799
Deposits and other accounts	14		
Current deposits & other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		-	-
Term deposits		10,923,133,977	11,367,864,815
Bearer certificates of deposit		-	-
Other deposits		965,766,063	839,967,237
		11,888,900,039	**12,207,832,052**
Other liabilities	15	4,966,392,586	4,410,606,682
Total Liabilities		**23,450,655,219**	**24,677,374,532**
Capital/Shareholders' equity			
Paid up capital	16	1,871,146,140	1,871,146,140
Share premium	17	3,750,000	3,750,000
Statutory reserve	18	1,065,900,000	1,065,900,000
General reserve	19	190,000,000	190,000,000
Retained earnings	20	52,643,802	207,397,732
Total Shareholders' equity		**3,183,439,942**	**3,338,193,872**
Total Liabilities and Shareholders' equity		**26,634,095,161**	**28,015,568,405**
Net asset value per share (NAV)	21	**17.01**	**17.84**
Restatement of NAV:			
Net asset		3,183,439,942	3,338,193,872
Number of outstanding shares (current year's)		187,114,614	187,114,614
NAV per share		**17.01**	**17.84**

United Finance PLC.
Balance Sheet (Unaudited)
as at 30 June, 2025

	Notes	30-Jun-25 Taka	31-Dec-24 Taka
OFF-BALANCE SHEET ITEMS			
Contingent liabilities	22		
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		-	-

Chief Financial Officer | **Company Secretary (Acting)** | **Managing Director**

Director | **Chairman**

United Finance PLC.
Profit and Loss Account (Unaudited)
For the half year ended 30 June, 2025

	Notes	Jan-Jun '25 Taka	Jan-Jun '24 Taka	Apr-Jun '25 Taka	Apr-Jun '24 Taka
OPERATING INCOME					
Interest income	23	1,190,433,555	1,234,812,643	580,934,924	641,900,324
Interest paid on deposits, borrowings etc.	24	(789,650,384)	(766,096,985)	(398,101,214)	(397,168,290)
Net interest income		**400,783,172**	**468,715,658**	**182,833,710**	**244,732,034**
Investment income	25	98,907,440	86,414,923	49,273,911	47,575,949
Commission, exchange and brokerage		-	-	-	-
Other operating income	26	32,379,027	81,549,691	13,674,107	12,550,380
Total operating income (A)		**532,069,639**	**636,680,273**	**245,781,728**	**304,858,363**
OPERATING EXPENSES					
Salaries and allowances	27	281,089,766	281,501,336	138,590,994	148,908,690
Rent, taxes, insurance, electricity etc.	28	9,091,188	8,462,838	5,058,965	4,728,555
Legal expenses	29	14,808,227	12,112,728	6,150,521	5,978,991
Postage, stamp, telecommunication etc.	30	7,329,329	10,750,414	2,724,847	4,417,235
Stationery, printing, advertisements etc.	31	4,111,462	3,257,243	2,271,483	1,038,599
Managing Director's salary and benefits	32	4,450,000	4,450,000	2,225,000	2,225,000
Directors' fees	33	494,500	165,000	356,500	152,778
Auditors' fees	34	454,133	410,714	228,240	209,464
Charges on loan losses		-	-	-	-
Depreciation and repair of assets	35	46,165,122	48,245,938	24,802,630	24,583,717
Other expenses	36	21,231,198	15,210,846	9,909,009	4,631,421
Total operating expenses (B)		**389,224,925**	**384,567,057**	**192,318,189**	**196,874,450**
Profit before provision against lease, loans and advances (C=A-B)		**142,844,714**	**252,113,215**	**53,463,539**	**107,983,913**
Provision for lease, loans and advances	37	45,767,541	124,548,898	(2,493,994)	36,764,298
Provision for diminution in value of investments		-	-	-	-
Other provision		15,000,000	12,500,000	8,750,000	6,250,000
Total provision (D)		60,767,541	137,048,898	6,256,006	43,014,298
Operating profit before taxes E=(C-D)		82,077,173	115,064,317	47,207,533	64,969,615
Provision for taxation					
Current tax	38	46,494,606	87,256,582	19,662,815	34,994,644
Deferred tax	38	3,221,883	(2,760,343)	962,818	510,042
Total provision for taxation (F)		49,716,489	84,496,239	20,625,633	35,504,686
Net profit after tax (E-F)		**32,360,684**	**30,568,079**	**26,581,900**	**29,464,929**
Appropriations					
Statutory reserve		-	-	-	-
General reserve		-	-	-	-
		-	-	-	-
Retained surplus		32,360,684	30,568,079	26,581,900	29,464,929
Earnings Per Share (EPS)	39	**0.17**	**0.16**	**0.14**	**0.16**

Chief Financial Officer | **Company Secretary (Acting)** | **Managing Director**

Director | **Chairman**

United Finance PLC.
Cash Flow Statement (Unaudited)
For the half year ended 30 June, 2025

	Notes	30-Jun-2025 Taka	30-Jun-2024 Taka
A) Cash flows from operating activities			
Interest receipts		1,164,438,667	1,153,128,740
Interest payments		(797,995,037)	(766,052,610)
Dividend receipts		45,340,149	62,274,567
Amount realised from written off clients		27,717,190	16,619,063
Payments to employees		(275,539,766)	(269,941,591)
Payments to suppliers		(173,024,879)	(205,082,446)
Income tax paid		(57,582,363)	(66,713,685)
Receipts from other operating activities		37,748,465	73,448,376
Payments for other operating activities		(38,551,528)	(33,154,524)
Cash used in operating activities before changes in operating assets and liabilities		**(67,449,100)**	**(35,474,110)**
Changes in operating assets and liabilities			
Decrease/(increase) in lease, loans and advances		772,283,270	(827,998,869)
Increase in other assets		(24,928,125)	(55,011,563)
Increase in right-of-use assets		(1,039,370)	(1,632,323)
Decrease in term and other deposits		(318,932,013)	(617,519,325)
Increase/(decrease) in accrued expenses and payables		172,303,308	(111,484,031)
(Decrease)/increase in short term loan		(828,707,451)	712,411,218
Increase in interest suspense		85,092,893	51,301,261
Decrease in provision for gratuity		(6,220,403)	(4,949,431)
Increase in other liabilities		121,944,433	168,813,894
		(28,203,458)	(686,069,169)
Net cash used in operating activities		**(95,652,558)**	**(721,543,279)**
B) Cash flows from investing activities			
Investment in shares		(300,000,000)	(1,420,050)
Investment in Government securities		(774,323,635)	(956,632,500)
Redemption of Government securities		757,100,000	486,335,000
Redemption/sale of shares		172,500,000	143,920,050
Redemption of commercial bond		-	20,000,000
Purchase of fixed assets		(25,099,966)	(6,969,464)
Proceeds from sale of fixed assets		-	865,125
Net cash used in investing activities		**(169,823,601)**	**(313,901,839)**
C) Cash flows from financing activities			
Receipts of long term loan		751,039,668	1,491,557,511
Repayment of long term loan		(1,385,905,422)	(1,694,893,921)
Dividend paid		(30,841)	(5,277)
Net Cash used in financing activities		**(634,896,595)**	**(203,341,687)**
D) Net increase in cash and cash equivalents (A+ B + C)		(900,372,755)	(1,238,786,805)
E) Effects of exchange rate changes on cash and cash equivalents		-	-
F) Cash and cash equivalents at beginning of the period		3,832,688,082	4,123,451,722
G) Cash and cash equivalents at end of the period (D+E+F)		**2,932,315,327**	**2,884,664,917**
Cash and cash equivalents at end of the period			
Cash in hand		1,539,500	1,539,500
Balance with Bangladesh Bank and its agent bank(s)		192,242,930	234,393,064
Balance with banks and other financial institutions		2,738,532,897	2,648,732,354
Money at call and short notice		-	-
		2,932,315,327	2,884,664,917
Net operating cash flows per share	40	**(0.51)**	**(3.86)**

Chief Financial Officer | **Company Secretary (Acting)** | **Managing Director**

Director | **Chairman**

United Finance PLC.
Statement of Changes in Equity (Unaudited)
For the half year ended 30 June, 2025

Particulars	Paid-up Capital	Share Premium	Statutory Reserve	General Reserve	Retained Earnings	Total
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
Cash dividend for the year 2024	-	-	-	-	(187,114,614)	(187,114,614)
Movement of general reserve	-	-	-	-	-	-
Net profit for half year ended 30 June, 2024	-	-	-	-	32,360,684	32,360,684
Balance as at 30 June, 2025	**1,871,146,140**	**3,750,000**	**1,065,900,000**	**190,000,000**	**52,643,802**	**3,183,439,942**
Balance as at 30 June, 2024	**1,871,146,140**	**3,750,000**	**1,024,050,000**	**190,000,000**	**70,590,297**	**3,159,536,437**

Chief Financial Officer

Company Secretary (Acting)

Managing Director

Director

Chairman

United Finance PLC.
Notes to the financial statements (Unaudited)
For the half year ended 30 June, 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,

1.2 Nature of operations and principal activities

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

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

2.1 Basis of preparation of the financial statements

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

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

2.2 Statement of compliance

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

3 Comparative information

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

4 Reporting currency and level of exactitude

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

5 Authorisation for issue of the financial statements

The Board of Directors of the Company has authorised these financial statements for issuance on 27 July 2025.

		30-Jun-25	31-Dec-24
6	**Cash**		
	Cash in hand (Note-6.1)	1,539,500	1,539,500
	Balance with Bangladesh Bank and its agent bank(s) (Note-6.2)	192,242,930	207,450,205
		193,782,430	208,989,705

6.1 Cash in hand includes petty cash balances of all offices.

6.2 The Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR) have been calculated and maintained in accordance with Section 9 of the Finance Company Act, 2023; Regulation 5 of the Financial Institutions Regulations, 1994; FID Circular No. 06, dated 06 November 2003; FID Circular No. 02, dated 10 November 2004; DFIM Circular No. 03, dated 21 June 2020; and DFIM Circular No. 27, dated 23 August 2021.

		30-Jun-25	31-Dec-24
7	**Balance with banks and other financial institutions**		
	In Bangladesh (Note-7.1)	2,738,532,897	3,623,698,376
	Outside Bangladesh	-	-
		2,738,532,897	3,623,698,376
7.1	**In Bangladesh**		
	Current deposits		
	Bank Asia PLC.	545,565	3,382,205
	Brac Bank PLC.	45,914,612	27,569,082
	Dutch-Bangla Bank PLC.	730,417	550,326
	Eastern Bank PLC.	190,218,459	3,290,743
	One Bank PLC.	10,942,035	15,168,934
	Pubali Bank PLC.	751,655	1,685,999
	Sonali Bank PLC.	6,224	5,724
	City Bank PLC.	453,137	19,344,359
	United Commercial Bank PLC.	25,874,578	68,922,075
		275,436,681	**139,919,446**
	Short-term deposit (STD)		
	Mutual Trust Bank PLC.	314,770	337,519,347
	Prime Bank PLC.	5,336,805	227,339
	Standard Bank PLC.	9,194,514	387,040,311
	United Commercial Bank PLC.	28,250,127	343,991,934
		43,096,216	**1,068,778,930**
	Fixed deposits		
	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.	25,000,000	20,000,000
	City Bank PLC.	370,000,000	370,000,000
	United Commercial Bank PLC.	350,000,000	350,000,000
	Bangladesh Industrial Finance Company Limited (BIFC)	115,000,000	115,000,000
	Fareast Finance & Investment Limited	110,000,000	110,000,000
		2,420,000,000	**2,415,000,000**
		2,738,532,897	3,623,698,376
8	**Money at call and short notice**		
		-	-
		-	-

		30-Jun-25	31-Dec-24
9	**Investments**		
	Investment classified as per nature		
	a) Government securities		
	Treasury bill	739,768,710	722,545,075
	Treasury bond	-	-
	National investment bonds	-	-
	Bangladesh Bank bills	-	-
	Government bonds	-	-
	Prize bonds	-	-
		739,768,710	**722,545,075**
	b) Other investment		
	Investment in ordinary shares (Note-9.1)	15,262,370	15,262,370
	Investment in preference shares	1,318,794,019	1,191,294,019
	Investment in bonds	-	-
		1,334,056,389	**1,206,556,389**
		2,073,825,099	**1,929,101,463**

9.1 Investment in ordinary shares

9.1a Investment in United Insurance Company Limited

As on 30 June 2025 the market value (closing market price) of 4,450,000 shares held was BDT 155,305,000 (@ BDT 34.90 per share) against cost price of BDT 15,000,000 for 600,000 shares initially purchased (@ BDT 25 per share).

9.1b Investment in other companies

Business Segment	No. of shares	Cost price	Market price
Telecommunication	26,237	262,370	650,678

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

As of 30 June 2025 the market value (closing market price) of the above shares was Taka 650,678 against cost price of Taka 262,370.

10	**Lease, loans and advances**		
	Lease receivable (Note-10.1)	6,433,924,137	6,707,197,027
	Loans (Note-10.2)	12,320,056,378	12,756,160,954
		18,753,980,515	**19,463,357,980**
10.1	**Lease receivable**		
	Net lease receivable	6,249,340,618	6,542,949,009
	Interest receivable	184,583,519	164,248,018
		6,433,924,137	**6,707,197,027**
10.2	**Loans**		
	Term loan	8,043,247,679	8,318,708,468
	Home loan	2,984,931,620	3,064,891,190
	Car loan	14,302,485	-
	Personal loan	776,288	-
	Short term loan and CSF advances	832,779,963	971,113,256
	Interest receivable	444,018,343	401,448,040
		12,320,056,378	**12,756,160,954**

		30-Jun-25	31-Dec-24
10.3	**Size wise lease, loan portfolio concentration**		
	Cottage, Micro, Small & Medium Enterprise Financing (CMSME)	7,285,885,955	7,806,658,780
	Other than CMSME	11,468,094,561	11,656,699,201
		18,753,980,515	**19,463,357,980**

11	**Fixed assets including land, building, furniture and fixtures**		
	Cost		
	Furniture and fixtures	126,200,421	125,949,272
	Office equipment	657,006	657,006
	Electrical equipment	190,246,468	187,571,001
	Software	46,731,507	46,283,157
	Motor vehicles	82,729,610	61,004,610
	Office space	177,890,411	177,890,411
	Right-of-use assets	223,585,494	222,546,124
		848,040,918	**821,901,582**
	Less: Accumulated depreciation	(529,056,014)	(492,672,596)
		318,984,904	**329,228,986**

12	**Other assets**		
	Income generating:		
	Income receivable (Note-12.1)	227,217,141	215,930,205
	Non-income generating:		
	Deferred tax asset (Note-12.2)	18,009,146	21,231,029
	Advance, deposit and prepaid expenses	73,344,883	45,194,874
	Receivable from provident fund account	2,971,407	2,971,407
	Advance corporate tax	2,233,446,740	2,175,864,377
		2,554,989,317	**2,461,191,893**

12.1 Income receivable represents interest receivable on other investment and fixed deposits.

12.2 Deferred tax asset

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

	Carrying amount as per		Deductible temporary differences
	Balance sheet	**Tax base**	
Fixed assets at book value	249,382,112	287,406,501	38,024,390
Liability to employees gratuity	10,000,000	-	10,000,000
			48,024,390
Applicable tax rate			37.50%
Deferred tax asset as on 30 June, 2025			18,009,146
Deferred tax asset as on 31 December, 2024			21,231,029
Deferred tax expense for the period ended 30 June, 2025			**(3,221,883)**

		30-Jun-25	31-Dec-24
13	**Borrowing from banks, other financial institutions and agents**		
	In Bangladesh (Note-13.1)	6,595,362,593	8,058,935,799
	Outside Bangladesh	-	-
		6,595,362,593	**8,058,935,799**
13.1	**In Bangladesh**		
	Secured loans		
	Secured long term loans	-	-
	Secured short term loans		
	Bank overdraft		
	Private Commercial Bank	1,083,196,758	1,728,044,029
	Foreign Commercial Bank	209,848,208	303,414,439
		1,293,044,966	**2,031,458,468**
	Short term loan		
	Foreign Commercial Bank	170,000,000	170,000,000
	Bangladesh Bank Repurchase agreement (REPO)	388,607,600	238,901,550
		558,607,600	**408,901,550**
	Total secured loans	**1,851,652,566**	**2,440,360,018**
	Unsecured loans		
	Unsecured long term loans		
	Bangladesh Bank (Refinance)	2,045,078,524	2,767,009,114
	Bangladesh Bank (Prefinance)	2,335,943,703	2,289,766,667
	SME Foundation (Refinance)	82,687,800	41,800,000
		4,463,710,027	**5,098,575,781**
	Unsecured short term loans		
	Short term loans		
	Non Banking Financial Institutions	280,000,000	520,000,000
		280,000,000	**520,000,000**
	Total unsecured loans	**4,743,710,027**	**5,618,575,781**
		6,595,362,593	**8,058,935,799**
14	**Deposits and other accounts**		
	Current deposits & other accounts etc.	-	-
	Bills payable	-	-
	Savings bank deposits	-	-
	Term deposits	10,923,133,977	11,367,864,815
	Bearer certificates of deposit	-	-
	Other deposits	965,766,063	839,967,237
		11,888,900,039	**12,207,832,052**
15	**Other liabilities**		
	Provision for gratuity	10,000,000	16,220,403
	Interest suspense account	397,332,952	312,240,059
	Accrued expenses and payables	1,006,824,750	838,939,640
	Lease liabilities	91,449,794	104,484,600
	Provision for lease, loans and advances	827,248,719	753,763,988
	Provision on others	80,000,000	65,000,000
	Provision for income tax	2,360,190,098	2,313,695,492
	Provision on receivable from provident fund account	2,971,407	2,971,407
	Unpaid/unclaimed Dividend	190,374,865	3,291,092
		4,966,392,586	**4,410,606,682**

		30-Jun-25	31-Dec-24
16	**Share capital**		
16.1	**Authorized capital**		
	300,000,000 ordinary shares of BDT 10 each	**3,000,000,000**	**3,000,000,000**
16.2	**Issued, subscribed and fully paid-up capital**		
	7,000,000 ordinary shares of BDT 10 each issued for cash	70,000,000	70,000,000
	180,114,614 ordinary shares of BDT 10 each issued as bonus shares	1,801,146,140	1,801,146,140
		1,871,146,140	1,871,146,140

16.3 Composition of shareholders' equity

30 June 2025

Particulars	No. of shares	Face value	Amount
Paid-up capital	187,114,614	10	1,871,146,140
Share premium			3,750,000
Preference share capital			-
Statutory reserve			1,065,900,000
General reserve			190,000,000
Retained earnings			52,643,802
Total shareholders' equity			**3,183,439,942**

Date of issue & other information:

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

		30-Jun-25	31-Dec-24

17 Share premium

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

18 Statutory reserve

	30-Jun-25	31-Dec-24
Balance as at January 01	1,065,900,000	1,024,050,000
Addition during the year	-	41,850,000
	1,065,900,000	1,065,900,000

19 General reserve

	30-Jun-25	31-Dec-24
Balance as at January 01	190,000,000	190,000,000
Transfer to retained earnings during the year	-	-
Transfer from retained earnings during the year	-	-
	190,000,000	190,000,000

20 Retained earnings

	30-Jun-25	31-Dec-24
Balance as at January 01	207,397,732	152,290,986
Less: Cash dividend for last year	(187,114,614)	(112,268,768)
Less: Issue of bonus shares for last year	-	-
Add: Transfer from general reserve during the year	-	-
Balance remaining	20,283,118	40,022,218
Addition during the year		
Net profit after taxation	32,360,684	209,225,514
Transfer to general reserve during the year	-	-
Transfer to statutory reserve during the year	-	(41,850,000)
	32,360,684	167,375,514
	52,643,802	207,397,732

21 Net Asset Value Per Share (NAV)

	30-Jun-25	31-Dec-24
Total shareholders' equity	3,183,439,942	3,338,193,872
Number of shares outstanding	187,114,614	187,114,614
NAV per share	**17.01**	**17.84**
NAV per share (Restated)	**17.01**	**17.84**

22 Contingent liabilities

Off-Balance sheet items

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.

	30-Jun-25	31-Dec-24
Letters of guarantee (Local)	-	-
Letters of guarantee (Foreign)	-	-
Foreign counter guarantee	-	-
	-	-

		30-Jun-25	30-Jun-24
23	**Interest income**		
	Lease	375,186,307	370,666,563
	Term loan and home loan	639,400,021	711,774,954
	Short term financing	59,109,919	53,117,746
		1,073,696,247	**1,135,559,263**
	Interest on balance with banks and other financial institutions	2,363,058	6,154,422
	Interest on deposits under lien for credit line facilities	114,374,250	93,098,958
		1,190,433,555	**1,234,812,643**
24	**Interest paid on deposits, borrowings etc.**		
a)	**Interest paid on deposits**		
	Deposits from other than banks and financial institutions	604,301,317	583,012,031
	Deposits from banks and financial institutions	1,054,861	-
	Interest bearing security deposits	18,069,493	10,073,538
		623,425,671	**593,085,569**
b)	**Interest paid for borrowing**		
	Bank loans	48,603,738	30,779,583
	Bangladesh Bank refinance, prefinance & SME foundation refinance	50,246,189	71,100,227
	Call loan	29,444	-
	Overdraft	63,120,345	59,483,972
	Zero Coupon Bond	-	6,601,104
		161,999,716	**167,964,887**
c)	**Interest expenses-lease liabilities**	**4,224,996**	**5,046,529**
		789,650,384	**766,096,985**
25	**Investment income**		
	Interest on Government securities	39,880,708	20,505,348
	Interest on bonds	-	672,788
	Dividend on shares	59,026,732	65,236,787
		98,907,440	**86,414,923**
26	**Other operating income**		
	Reimbursement - invoice, disbursement processing, collection, documentation and other charges	22,293,085	70,595,672
	Early repayment premium	4,933,649	3,560,646
	Late payment interest	1,565,695	2,045,795
	Profit on sale of share	-	219,492
	Income from provident fund forfeited account	15,425	135,287
	Miscellaneous earnings	3,571,172	4,992,800
		32,379,027	**81,549,691**
27	**Salaries and allowances**		
	Basic salary, provident fund contribution and all other allowances	253,863,735	247,742,302
	Festival and incentive bonus	27,226,031	33,759,034
		281,089,766	**281,501,336**
28	**Rent, taxes, insurance, electricity etc.**		
	Rent, rate and taxes (Note-28.1)	110,983	97,966
	Insurance	4,256,715	3,976,058
	Electricity, gas and water	4,723,490	4,388,813
		9,091,188	**8,462,838**
28.1	**Movement of rent, rate and taxes**		
	Rent expenses charged	20,771,964	19,938,099
	Less: Reclassification of rent (as per IFRS 16 Leases)	20,660,981	19,840,132
		110,983	**97,966**

Movement of rent, rate and taxes have been included due to implementation of IFRS-16 Leases (office rent).

		30-Jun-25	30-Jun-24
29	**Legal expenses**		
	Legal fees	14,288,227	10,566,028
	Professional fees	520,000	1,546,700
		14,808,227	**12,112,728**
30	**Postage, stamp, telecommunication etc.**		
	Stamp expenses	3,451,086	5,824,884
	Postage and courier	466,537	477,924
	Telephone, mobile and internet	3,411,706	4,447,605
		7,329,329	**10,750,414**
31	**Stationery, printing and advertisements etc.**		
	Printing and stationeries	3,118,176	3,014,048
	Publicity and advertisements	993,285	243,195
		4,111,462	**3,257,243**
32	**Managing Director's salary and benefits**		
	Remuneration	3,700,000	3,700,000
	Other benefits	750,000	750,000
		4,450,000	**4,450,000**
33	**Directors' fees**		
	Directors' fees	494,500	165,000
		494,500	**165,000**
34	**Auditors' fees**		
	Statutory audit fees (including VAT)	454,133	410,714
		454,133	**410,714**
35	**Depreciation and repair of assets**		
	Depreciation		
	Furniture and fixtures	3,696,710	3,986,651
	Office equipment	24,019	19,468
	Electrical equipment	9,610,549	10,673,749
	Software	3,568,762	5,341,438
	Motor vehicles	5,435,441	4,437,687
	Office space	2,223,630	2,223,630
	Right-of-use assets	14,186,116	14,344,799
		38,745,228	**41,027,422**
	Repairs of assets		
	Maintenance of electrical equipment, office equipment, motor vehicle and other assets	7,419,894	7,218,517
		46,165,122	**48,245,938**

Movement of right-of-use assets have been included due to implementation of IFRS-16 Leases (office rent).

		30-Jun-25	30-Jun-24
36	**Other expenses**		
	Fees and subscriptions	1,831,170	1,297,232
	Bank charges & excise duty expenses	1,849,084	2,917,294
	Entertainment	3,019,859	2,085,492
	Office expenses	5,005,349	1,028,404
	Business promotion expenses	4,149,578	1,618,681
	Annual General Meeting expenses	449,941	850,511
	Travelling and conveyance expenses	4,926,216	5,413,232
		21,231,198	**15,210,846**
37	**Provision for lease, loans and advances**		
	General provision on lease, loans and advances	(16,505,154)	14,037,270
	Special provision 2% (15% payment for deferral clients)	(15,719)	(1,108,967)
	Specific provision on unclassified lease, loans and advances	19,033,445	(7,060,865)
	Specific provision on classified lease, loans and advances	43,254,969	118,681,461
		45,767,541	**124,548,898**

		30-Jun-25	30-Jun-24
38	**Provision for taxation**		
	Current tax		
	Corporate tax for the year on operating profit	46,494,606	87,256,582
	Deferred tax		
	Deferred tax expense/(Income)	3,221,883	(2,760,343)
		49,716,489	84,496,239

Reconciliation of effective tax rate

	30-Jun-25		30-Jun-24	
	Percentage	Taka	Percentage	Taka
Profit before income tax as per profit and loss account		82,077,173		115,064,317
Income tax as per applicable tax rate	37.50%	30,778,940	37.50%	43,149,119
Net inadmissible expenses (due to difference between accounting & tax depreciation, lease/loan provision, gratuity provision and others)	31.73%	26,045,344	48.31%	55,584,261
Reduced tax due to tax rate being lower than business tax rate (dividend income @ 20% and capital gain on sale of shares @ 15%)	-12.59%	(10,329,678)	-9.97%	(11,476,798)
Deferred tax expense/(Income)	3.93%	3,221,883	-2.40%	(2,760,343)
	60.57%	49,716,489	73.43%	84,496,239

		30-Jun-25	30-Jun-24
39	**Earnings Per Share (EPS)**		
	Net profit after tax	32,360,684	30,568,079
	Number of shares outstanding	187,114,614	187,114,614
	EPS	**0.17**	**0.16**
	EPS (Restated)	**0.17**	**0.16**

Earnings per Share (EPS) for the period ended 30 June 2025 stood at BDT 0.17, compared to BDT 0.16 for the same period of the previous year. The increase is mainly attributable to a reduction in total provisions by BDT 76.28 million. On the other hand, operating income declined by BDT 104.61 million and operating expenses rose by BDT 4.66 million, resulting in a reduction of BDT 109.27 million in operating profit before provision and tax. Despite the decline in operating profit, the lower provisioning led to an increase in net profit after tax to BDT 32.36 million from BDT 30.57 million in the previous year, resulting in the higher EPS.

		30-Jun-25	30-Jun-24
40	**Net Operating Cash Flow Per Share (NOCFPS)**		
	Net cash from operating activities	(95,652,558)	(721,543,279)
	Number of shares outstanding	187,114,614	187,114,614
	NOCFPS	**(0.51)**	**(3.86)**
	NOCFPS (Restated)	**(0.51)**	**(3.86)**

Net Operating Cash Flow per Share (NOCFPS) for the period ended 30 June 2025 was BDT (0.51), compared to BDT (3.86) for the same period of the previous year. The primary reason for this variance was the net increase in cash generation from leases, loans, and advances by BDT 1,600.28 million. Additionally, cash utilisation for the repayment of term and other deposits decreased by BDT 298.59 million. On the other hand, cash utilisation for the repayment of short-term loans increased by BDT 1,541.12 million, while cash generation from various other assets and liabilities collectively increased by BDT 268.14 million. As a result, total cash outflow from operating activities decreased by BDT 625.89 million during the period ended 30 June 2025.

41 Reconciliation of net cash flows from operating activities

Particulars		
Net profit after tax	32,360,684	30,568,079
Depreciation	38,745,228	41,027,422
Provision for lease, loans and advances	60,767,541	137,048,898
Amount realised from written off clients	27,717,190	16,619,063
Provision for taxation	46,494,606	87,256,582
Profit on sale of fixed assets	-	(85,928)
(Decrease)/Increase in short term loan	(828,707,451)	712,411,218
Decrease/(Increase) in lease, loans and advances	709,377,465	(960,719,683)
Income tax paid	(57,582,363)	(66,713,685)
Decrease in term and other deposits	(318,932,013)	(617,519,325)
Increase/(decrease) in other liabilities	233,722,795	(62,428,305)
Increase in other assets	(36,215,061)	(36,216,323)
Addition of right-of-use assets	(3,401,179)	(2,791,291)
Cash flows from operating activities	**(95,652,558)**	**(721,543,279)**

42 Transactions 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	161,800,000
National Brokers Limited	Common Director	Term Deposit	110,646,950
National Brokers Limited Provident Fund	Related concern of National Brokers Limited	Term Deposit	39,570,679
United Insurance Company Limited	Sponsor Shareholder	Lease	2,514,080
		Term Deposit	15,000,000
		Insurance premium	71,267
United Insurance Company Limited Employees Gratuity Fund	Related concern of United Insurance Company Limited	Term Deposit	8,000,000
United Engineering And Power Services Ltd. Employee's (Contributory) Provident Fund	Related concern of United Engineering And Power Services Ltd.	Term Deposit	84,200,734
Chittagong Warehouses Limited Staff Provident Fund	Related concern of Chittagong Warehouses Limited	Term Deposit	6,589,000
United Finance Limited Employees Gratuity Fund	Related concern of United Finance PLC.	Term Deposit	27,226,337
United Finance Limited Employees Provident Fund	Related concern of United Finance PLC.	Term Deposit	36,077,397
Sir John Wilson School Employees Provident Fund	Related concern of United Professional Services Ltd.	Term Deposit	60,000,000

Chief Financial Officer

Company Secretary (Acting)

Managing Director

Director

Chairman