UNITED AIRWAYS (BANGLADESH) LTD. Statement of Financial Position (Un-audited) <u>As at December 31, 2014</u>

<u>Particulars</u>	Amount in Taka			
<u>Farticulars</u>	December, 2014	June, 2014		
Assets				
Total Non-current Assets	9,299,392,263	9,474,924,309		
Property, plant and equipment	8,911,323,597	9,077,965,288		
Investment in fixed deposit	388,068,666	396,959,021		
Total Current Assets	4,269,913,879	3,565,128,815		
Advances, deposits & prepayments	1,571,087,337	1,407,441,013		
Stores and spares	1,152,743,545	958,167,578		
Accounts receivable	1,369,887,075	1,071,233,326		
Cash and cash equivalents	176,195,923	128,286,898		
Total Assets	13,569,306,143	13,040,053,123		
Equity and Liabilities:				
Total Equity	7,114,372,693	6,846,236,164		
Share capital :	6,248,088,000	5,680,080,000		
Share Premium	409,920,000	409,920,000		
Retained earnings	456,364,693	756,236,164		
Total Non-current Liabilities	3,465,423,221	3,414,985,515		
Term loan	2,057,709,963	2,070,962,962		
Deferred Tax Liability	1,189,668,662	1,125,977,956		
Share holders loan account	218,044,597	218,044,597		
Total Current Liabilities	2,989,510,229	2,778,831,444		
Accounts payable & accruals	977,875,341	872,758,345		
Unearned revenue	231,810,257	213,241,512		
Provision for taxation	732,646,451	606,780,948		
Un-collected subscription	21,459,138	21,553,144		
Short term loan	1,025,719,042	1,064,497,495		
Total Liabilities	6,454,933,450	6,193,816,960		
Total Equity and Liabilities	13,569,306,143	13,040,053,123		

Muhammad Ferdous Imam Act. Company Secretary Dated: January 29, 2015

UNITED AIRWAYS (BANGLADESH) LIMITED Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period ended December 31, 2014

Daniti I	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
<u>Particulars</u>	Jul-14 to Dec-14	Jul-13 to Dec-13	Oct-14 to Dec-14	Oct-13 to Dec-13
	•			
Revenue (Sales) (A)	2,623,490,175	3,491,061,697	1,256,128,724	1,551,207,908
Net revenue	1,948,158,007	3,127,067,646	923,031,641	1,437,010,784
Add: Cargo sale	416,288,317	172,922,622	205,631,069	62,738,136
Add: EB sale	259,043,851	191,071,430	127,466,014	51,458,988
Less: Operating Expenses: (B)	1,775,486,066	2,408,630,759	872,459,979	1,133,184,597
Aircraft fuel	892,291,530	1,756,702,135	436,515,956	818,209,286
Air craft maintainance	171,171,440	105,165,015	87,993,645	51,071,059
Air naviagation, overflying, aeronautical bills & others	196,585,319	129,252,688	91,370,810	57,291,319
Lease Rent	90,650,880	-	45,325,440	-
Catering expenses	27,430,404	37,942,184	11,006,371	15,087,889
Flying allowance	10,863,171	16,032,700	5,951,786	7,781,700
Aircraft insurance	59,522,808	100,060,330	29,761,404	50,014,136
Depreciation for air craft & spare parts	326,970,514	263,475,708	164,534,567	133,729,209
Gross Profit: C= (A-B)	848,004,108	1,082,430,939	383,668,745	418,023,311
Less: Administrative Exp. (D)	277,818,577	455,542,664	154,196,661	220,139,003
General and administrative expenses	182,755,967	300,172,072	103,148,772	147,089,223
Selling expenses	95,062,610	155,370,592	51,047,888	73,049,780
6 (6)				10=001000
Operating profit: E=(C-D)	570,185,531	626,888,274	229,472,084	197,884,308
	7.044.020	25 242 424	2 050 500	10.507.040
Non-operating income (F)	7,014,939	25,349,491	2,869,699	18,587,049
Fig. 21 5	440 507 722	402 546 222	62 704 476	47.400.500
Financial Expenses (G)	119,507,733	103,516,333	62,704,476	47,109,500
Net Profit before tax G (E+F-G)	457,692,737	548,721,433	169,637,307	169,361,856
Net Front before tax & (E+F-G)	437,032,737	340,721,433	109,037,307	109,301,830
Less.Provision for tax:	189,556,208	271,131,082	79,789,518	107,688,750
Current Tax @ 27.5%	125,865,503	150,898,394	46,650,259	46,574,510
Deferred Tax	63,690,705	120,232,688	33,139,259	61,114,240
Deferred Tux	03,030,703	120,232,000	33,133,233	01,114,240
Net profit after tax	268,136,529	277,590,351	89,847,789	61,673,106
•		,,-3=	,,	- //
Besic earnings per share (par value Tk. 10)	0.43	0.49	0.14	0.11
	5	3.13	3.2.	5.22

Muhammad Ferdous Imam Act. Company Secretary Dated: January 29, 2015

UNITED AIRWAYS (BANGLADESH) LTD. Statement of Changes in Equity (Un-audited)

For the period ended December 31, 2014

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Balane as on 01.07.2014	5,680,080,000	409,920,000	756,236,164	6,846,236,164
Convertion of bonus share to equity	568,008,000			568,008,000
Adjustment for Bonus Share			(568,008,000)	(568,008,000)
Net Profit for the period			268,136,529	268,136,529
Balance as on 31.12.2014	6,248,088,000	409,920,000	456,364,693	7,114,372,693

Particulars	Share Capital	Share Premium	Retained Earnings	Total
Opening Balance as on 01.07.2013	5,071,500,000	1,018,500,000	437,613,934	6,527,613,934
Convertion of bonus share to equity	608,580,000			608,580,000
Adjustment for Bonus Share		(608,580,000)		(608,580,000)
Net Profit for the period			277,590,351	277,590,351
Balance as on 31.12.2013	5,680,080,000	409,920,000	715,204,285	6,805,204,285

Muhammad Ferdous Imam Act. Company Secretary

Dated: January 29, 2015

UNITED AIRWAYS (BANGLADESH) LTD. Statement of Cash Flows (Un-audited) For the period ended December 31, 2014

Particulars	Amount in Taka			
<u>Particulars</u>	31st Dec.2014	31st Dec.2013		
A. CASH FLOWS FROM OPERATING ACTIVITIES:				
Collection from Ticket Sales, Cargo, Service & Others	2,350,420,109	3,368,898,863		
Payment to Suppliers, employees, tax & Others	(1,954,456,265)	(2,847,504,056)		
Financial Expenses	(119,507,733)	(103,516,333)		
Net Cash Flow/(Used in) Operating Activities	276,456,111	417,878,474		
B. CASH FLOWS FROM INVESTING ACTIVITIES:				
Acquisition of Fixed Assets	(185,311,983)	(445,097,765)		
Investment in FDR	8,890,355	, , ,		
Advance for Air Craft Spare Parts		-		
Net Cash Used in Investing Activities	(176,421,628)	(445,097,765)		
C. CASH FLOWS FROM FINANCING ACTIVITIES:				
Share Holders Loan		147,000,000		
Share Subcription Money Refund	(94,005)	(120,877)		
Short term loan	(38,778,453)	81,900,966		
Term loan	(13,253,000)	(198,521,302)		
Net Cash Provided by Financing Activities	(52,125,458)	30,258,788		
D. Net Cash Flow/(Outflow) (A+B+C)	47,909,025	3,039,497		
E. Cash & cash equivalents at the beginning of the year	128,286,898	161,350,353		
	176,195,923	164,389,850		

Muhammad Ferdous Imam Act. Company Secretary Dated: January 29, 2015

UNITED AIRWAYS (BANGLADESH) LIMITED Statement of Fixed Assets (Un-audited)

As on December 31, 2014

SI.			Cost Value		Rate Depreciation			WDV	
No.	Particular	As on 01.07.2014	Addition	Total Cost	of Dep.	As on 01.07.2014	Depreciation	Total	31.12.2014
1	Air Craft	7,793,121,631	-	7,793,121,631	5%	1,069,545,915	194,828,041	1,264,373,955	6,528,747,676
2	Spare Parts for Air Craft	2,556,182,280	167,889,583	2,724,071,863	10%	511,748,965	132,142,473	643,891,438	2,080,180,425
3	Office Equipment	82,037,158	7,740,000	89,777,158	15%	27,785,451	6,588,162	34,373,613	55,403,545
4	Furniture and Fixture	37,390,671	3,877,400	41,268,071	10%	7,414,194	2,014,936	9,429,130	31,838,941
5	Interior Decoration	51,386,685	5,805,000	57,191,685	10%	13,808,863	2,787,022	16,595,885	40,595,800
6	Machinery	65,639,205	-	65,639,205	15%	19,783,431	4,922,940	24,706,371	40,932,834
7	Car & Vahicle	86,700,995	-	86,700,995	20%	40,958,085	8,670,100	49,628,185	37,072,810
8	Land	96,551,567	-	96,551,567	0%	-	-	-	96,551,567
	31.12.2014	10,769,010,192	185,311,983	10,954,322,175		1,691,044,904	351,953,674	2,042,998,578	8,911,323,597
	30.06.2014	9,803,106,738	965,903,454	10,769,010,192		1,104,821,462	586,223,442	1,691,044,904	9,077,965,288

Note: Depreciation has been charged on addition of fixed assets.

Allocation of Depreciatic Direct Operating Expenses

General & Administrative Exp.

326,970,514 24,983,160

Total:

351,953,674

Muhammad Ferdous Imam Act. Company Secretary Dated: January 29, 2015

UNITED AIRWAYS (BANGLADESH) LTD.

Calculation of Basic Earning Per Share For the period ended December 31, 2014

Particulars	December, 2014	December, 2013	
Profit for the period	268,136,529	277,590,351	
Number of Shares	624,808,800	568,008,000	
Basic Earning Per Share	0.43	0.49	

Muhammad Ferdous Imam Act. Company Secretary

Dated: January 29, 2015

Khandakar Ashraf Uddin

Act.Chief Finance Officer