



UNITED BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED BALANCE SHEET (IN US DOLLARS) AS AT DECEMBER 31, 2007

	2007 (US Dollars in '000)	2006
ASSETS		
Cash and balances with treasury banks	929,393	790,702
Balances with other banks	177,132	313,198
Lendings to financial institutions	399,705	476,969
Investments	1,839,133	1,060,244
Advances		
Performing	4,870,176	4,037,656
Non-performing	101,942	69,933
	4,972,118	4,107,589
Fixed assets	307,103	102,621
Deferred tax asset - net	-	14,638
Other assets	194,704	163,642
	8,819,288	7,029,603
LIABILITIES		
Bills payable	98,182	74,641
Borrowings	959,536	622,992
Deposits and other accounts	6,647,394	5,545,239
Sub-ordinated loans	96,721	96,747
Liabilities against assets subject to finance lease	53	112
Deferred tax liability- net	34,032	-
Other liabilities	210,937	154,750
	8,046,854	6,494,482
NET ASSETS	772,434	535,121
REPRESENTED BY:		
Share capital	130,544	104,436
Reserves	186,731	150,477
Unappropriated profit	269,812	208,554
	587,087	463,467
Minority Interest	34,123	28,583
	621,210	492,050
Surplus on revaluation of assets - net	151,224	43,071
	772,434	535,121
CONTINGENCIES AND COMMITMENTS		

These have been converted at Rs 62.00 per US Dollar from the audited financial statements.



**UNITED BANK LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT (IN US DOLLARS)
FOR THE YEAR ENDED DECEMBER 31, 2007**

	2007 (US Dollars in '000)	2006 (US Dollars in '000)
Mark-up / return / interest earned	676,809	542,380
Mark-up / return / interest expensed	276,820	197,746
Net mark-up / interest income	399,989	344,634
Provision against loans and advances - net (excluding impact on account of change in Prudential Regulations)	27,260	30,572
Additional provisioning arising on account of change in Prudential Regulations	-	-
	61,351	-
Provision against loans and advances - total	88,611	30,572
Provision / (Reversal) for diminution in value of investments - net	(101)	1,206
Bad debts written off directly	15,083	4,344
	103,593	36,123
Net mark-up / return / interest income after provisions	296,396	308,511
Non Mark-up / Interest Income		
Fee, commission and brokerage income	95,155	77,411
Dividend income	5,875	11,183
Income from dealing in foreign currencies	14,416	11,618
Gain on sale of securities	13,735	4,558
Unrealized loss on revaluation of investments classified as held for trading	(254)	(54)
Other income	26,035	12,796
Total non mark-up / return / interest income	154,962	117,512
	451,358	426,023
Non Mark-up / Interest Expenses		
Administrative expenses	229,955	187,708
Other provisions / write offs	3,811	3,650
Other charges	281	419
Total non mark-up / interest expenses	234,047	191,777
Extraordinary items	-	-
Share of income / (loss) of associates	5,210	(379)
Profit before taxation	222,520	233,867
Taxation - Current	83,085	55,214
- Prior year	7,140	729
- Deferred	(16,688)	22,007
	73,536	77,950
Profit after taxation	148,984	155,917
Attributable to:		
Equity shareholders of the Bank	144,763	153,700
Minority Interest	4,222	2,218
	148,984	155,917
	(US Dollars)	
Basic / diluted earnings per share	0.18	0.19

These have been converted at Rs 62.00 per US Dollar from the audited financial statements.