



United Power Generation & Distribution Company Ltd.

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A concern of



Unaudited financial statements as at and for the 2nd quarter ended on 31 December 2016

Shareholders' Information

This is for information our valued shareholders that the Board of Directors of the company in its meeting held on Wednesday, 25 January 2017 at 4.00 p.m. at "Gulshan Centre Point" House No. 23-26, Road No. 90 Gulshan-2, Dhaka 1212, has disclosed the following information:

a) Financial results for the 1st Half Year ended 31 December 2016 in comparison to corresponding period of previous year;

Particulars	31-Dec-16 (Taka)	31-Dec-15 (Taka)
Revenue	2,856,808,543	2,620,430,060
Operating Expense	(827,417,505)	(833,320,565)
Gross profit	2,029,391,038	1,787,109,495
General and Administration Expense	(24,054,185)	(28,636,502)
Operating Profit	2,005,336,853	1,758,472,993
Other Income	103,309,255	155,953,246
Financial Expense	(1,667,802)	(25,007,333)
Profit Before Income Tax	2,106,978,306	1,889,418,906
Income Tax Expense	-	62,215,491
Profit for the Period	2,106,978,306	1,951,634,397

b) Half yearly Performance of United Power Generation & Distribution Co Ltd. as at/ on 31 December 2016;

Particulars	31-Dec-16 (Taka)	31-Dec-15 (Taka)
Net Asset Value (NAV) Per Share	35.52	34.22
Basic Earnings Per Share	5.81	5.38
Net Operating Cash Flow Per Share (NOCFPS)	6.26	5.02

Statement of Financial Position (Un-Audited)

as at 31 December 2016

Particulars	31-Dec-16 (Taka)	31-Dec-15 (Taka)
ASSETS		
Non-current assets		
Property, plant and equipment, net	8,821,868,102	8,929,915,762
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Current assets		
Inventories	475,470,702	506,065,100
Trade receivables	894,726,805	867,737,116
Inter-company balances	2,351,568,817	2,002,238,953
Advance, deposits and prepayments	100,338,801	77,654,123
Cash and bank balances	374,612,096	609,628,757
	4,196,717,221	4,063,324,049
TOTAL ASSETS	13,018,585,323	12,993,239,811
EQUITY & LIABILITIES		
Shareholders' equity		
Share capital	3,629,446,980	3,629,446,980
Share Premium	2,046,000,000	2,046,000,000
Retained earnings	7,217,488,402	6,743,761,237
	12,892,935,382	12,419,208,217
Non-current liabilities	-	-
Current liabilities	-	-
Trade payables	96,471,780	92,045,455
Other payables and accrual	29,178,161	21,986,139
Inter Company Loan Payable	-	460,000,000
	125,649,941	574,031,594
TOTAL EQUITY & LIABILITIES	13,018,585,323	12,993,239,811
Net Asset Value (NAV) per share (Tk.)	35.52	34.22

Statement of Comprehensive Income (Un-Audited)

For the Half year ended on 31 December 2016

Particulars	Half yearly result		Quarterly result	
	Half year ended on 31-Dec-16 (Taka)	Half year ended on 31-Dec-15 (Taka)	Oct-16 to Dec-16 (Taka)	Oct-15 to Dec-15 (Taka)
Revenue	2,856,808,543	2,620,430,060	1,445,844,010	1,359,009,551
Operating expenses	(827,417,505)	(833,320,565)	(410,795,705)	(412,883,305)
Gross profit	2,029,391,038	1,787,109,495	1,035,048,305	946,126,246
Administrative expenses	(24,054,185)	(28,636,502)	(15,011,071)	(14,434,676)
Operating profit	2,005,336,853	1,758,472,993	1,020,037,234	931,691,570
Other operating income	103,309,255	155,953,246	58,474,755	104,736,089
Financial expenses	(1,667,802)	(25,007,333)	(125,126)	(12,278,019)
Net profit before income tax	2,106,978,306	1,889,418,906	1,078,386,863	1,024,149,640
Provision for taxation	-	62,215,491	-	-
Net profit after tax	2,106,978,306	1,951,634,397	1,078,386,863	1,024,149,640
Other comprehensive income	-	-	-	-
Total comprehensive income	2,106,978,306	1,951,634,397	1,078,386,863	1,024,149,640
Earning per share (EPS)	5.81	5.38	2.97	2.82

Statement of Changes in Equity (Un-Audited)

For the 2nd quarter ended on 31 December 2016

Particulars	Share capital (Taka)	Share Premium (Taka)	Retained earnings (Taka)	Total (Taka)
Balance at 1 July 2015	3,629,446,980	2,046,000,000	5,659,482,223	11,334,929,203
Net profit for the period	-	-	1,951,634,397	1,951,634,397
Balance at 31 December 2015	3,629,446,980	2,046,000,000	7,611,116,619	13,286,563,599
Balance as at 1 July 2016	3,629,446,980	2,046,000,000	6,743,761,237	12,419,208,217
Dividend paid	-	-	(1,633,251,141)	(1,633,251,141)
Net profit for the period	-	-	2,106,978,306	2,106,978,306
Balance at 31 December 2016	3,629,446,980	2,046,000,000	7,217,488,402	12,892,935,382

Statement of Cash Flows (Un-Audited)

For the Half year ended on 31 December 2016

Particulars	Half year ended on 31-12-16 (Taka)	Half year ended on 31-12-15 (Taka)
A Cash flows from operating activities		
Cash received from customers	2,829,818,853	2,599,658,190
Cash received from other operating income	103,309,255	155,953,246
Cash paid to suppliers and contractors	(462,334,829)	(777,222,586)
Cash paid for other operating expenses	(197,626,688)	(132,932,036)
Payment of financial expenses	(1,667,802)	(25,007,333)
Net cash flow from operating activities	2,271,498,790	1,820,449,481
B Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(63,934,448)	(58,897,404)
Cash received / (paid) for inter-company loan	(809,329,864)	(10,708,922)
Net cash used in investing activities	(873,264,312)	(69,606,326)
C Cash flows from financing activities		
Long term loan received/(paid)	-	(45,645,860)
Dividend Payment	(1,633,251,141)	(2,144,673,219)
Net cash flow from financing activities	(1,633,251,141)	(2,190,319,079)
D Net changes in cash and cash equivalents	(235,016,663)	(439,475,924)
E Opening balance	609,628,759	1,989,438,532
Closing balance	374,612,096	1,549,962,608
Net Operating Cash Flow Per Share (NOCFPS)	6.26	5.02

25 January 2017

By order of the Board
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 (Md. Mahfuzul Haque, FCMA)
 Company Secretary