



United Power Generation & Distribution Company Ltd.

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Unaudited half yearly financial statements as at and for the period ended on 31st December 2017

Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 82nd meeting held on 27 January 2018 (Saturday) at 1.00 p.m. at SENA MALANCHA, Dhaka Cantonment-1206, Dhaka has disclosed the following information pertaining to the Un-audited half yearly financial performance of United Power Generation & Distribution Company Limited (UPGDCL) as at / for the period ended on 31 December 2017.

	Figures in BDT	
	July - Dec. 2017 Result for 6 months	July - Dec. 2016 Result for 6 months
Earning per Share (EPS) (Tk.)	6.09	5.51
Earning per Share (EPS) (Restated) (Tk.)	5.53	5.28
Net operating Cash flows per share (NOCFPS) (Tk.)	5.42	6.26
Net operating Cash flows per share (NOCFPS) (Restated) (Tk.)	4.93	5.69
Financial position	As at 31 Dec. 2017	As at 30 June 2017
Net Assets value per share (Tk.)	47.31	41.22
Net Assets value per share (Restated) (Tk.)	43.01	37.47

Statement of Financial Position (Un-audited) as at 31 December 2017

	Figures in BDT	
	31 December 2017	30 June 2017
Assets		
Property, plant and equipment	8,558,501,185	8,641,515,573
Non-current assets	8,558,501,185	8,641,515,573
Inventories	752,493,238	550,768,468
Trade receivables	912,897,293	848,934,084
Inter-company balances	4,291,682,643	3,297,678,859
Advance, deposits and prepayments	85,119,199	58,853,279
Investment in marketable securities	104,433,748	256,089,786
Advance Income tax	670,161	670,161
Cash and bank balances	2,598,625,749	1,438,794,615
Current assets	8,745,922,029	6,451,789,252
Total assets	17,304,423,214	15,093,304,825
Equity		
Share capital	3,629,446,980	3,629,446,980
Share premium	2,046,000,000	2,046,000,000
Retained earnings	11,493,994,124	9,285,474,486
Total equity	17,169,441,104	14,960,921,466
Non-Current Liabilities		
Security money received	700,000	700,000
Non-current liabilities	700,000	700,000
Trade payables	96,946,600	112,436,707
Other payables and accrual	37,335,509	11,479,560
Inter Company Loan Payable	-	6,046,779
Provision for taxation	-	1,720,313
Current liabilities	134,282,110	131,683,359
Total equity and liabilities	17,304,423,214	15,093,304,825

Net Assets value per share (Tk.)	47.31	41.22
Net Assets value per share (Restated) (Tk.)	43.01	37.47

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the half yearly ended 31 December 2017

	Figures in BDT	
	1 July 2017 to 31 December 2017 (6 months)	1 July 2016 to 31 December 2016 (6 months)
Revenue	2,918,588,678	2,856,808,543
Cost of sales	(893,690,922)	(827,417,505)
Gross profit	2,024,897,757	2,029,391,038
General and administrative expenses	(20,712,851)	(24,054,185)
Operating profit	2,004,184,906	2,005,336,853
Other operating income	204,965,897	103,309,255
Financial expenses	(631,163)	(1,667,802)
Profit before income tax	2,208,519,640	2,106,978,306
Income tax expense	-	-
Net profit for the year/period	2,208,519,640	2,106,978,306
Other comprehensive income	-	-
Total comprehensive income	2,208,519,640	2,106,978,306
Earning per Share (EPS) (Tk.)	6.09	5.81
Earning per Share (EPS) (Restated) (Tk.)	5.53	5.28

Statement of changes in Equity for the half yearly ended 31 December 2017

	Figures in BDT			
	Share Capital	Share Premium	Retained earnings	Total equity
Bala Balance as at 1st July 2016	3,629,446,980	2,046,000,000	6,743,761,237	12,419,208,217
Final Final Cash dividend	-	-	(1,633,251,141)	(1,633,251,141)
Net Profit for the period	-	-	4,174,964,388	4,174,964,388
Balance at 30 June 2017	3,629,446,980	2,046,000,000	9,285,474,484	14,960,921,464
Balance as at 1 July 2017	3,629,446,980	2,046,000,000	9,285,474,484	14,960,921,464
Net profit for the period	-	-	2,208,519,640	2,208,519,640
Balance at 31 December 2017	3,629,446,980	2,046,000,000	11,493,994,124	17,169,441,104

Statement of Cash Flows (Un-audited) for the half yearly ended 31 December 2017

	Figures in BDT	
	31 December 2017	31 December 2016
Cash flows from operating activities		
Cash received from customers	2,854,625,469	2,829,818,853
Cash received from other operating income	76,450,152	103,309,255
Cash paid to suppliers and contractors	(749,432,895)	(462,334,829)
Cash paid for other operating expenses	(213,084,140)	(197,626,688)
Payment of financial expenses	(631,163)	(1,667,802)
Net cash generated from operating activities	1,967,927,424	2,271,498,790
Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(93,366,383)	(63,934,448)
Investment in marketable securities	159,168,000	-
Cash received / (paid) for inter-company loan	(873,000,000)	(809,329,864)
Net cash used in investing activities	(807,198,383)	(873,264,312)
Cash flows from financing activities		
Unclaimed dividend paid	(897,908)	-
Dividend Payment	-	(1,633,251,141)
Net cash used in financing activities	(897,908)	(1,633,251,141)
Net increase in cash and cash equivalents	1,159,831,133	(235,016,663)
Cash and cash equivalents at 1 July	1,438,794,615	609,628,759
Cash and cash equivalents at 31 December	2,598,625,749	374,612,096
Net operating Cash flows per share (NOCFPS) (Tk.)	5.42	6.26
Net operating Cash flows per share (NOCFPS) (Restated) (Tk.)	4.93	5.69

NB: Details of the "unaudited" half yearly Financial Statements will also be available in the company's website www.unitedpowerbd.com.

Date: 27 January 2018

By order of the board
Sd/-
(B. H. Khan FCA)
Company Secretary