

**Dear Valued Shareholders**

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 86th meeting held on 08 August 2018 (Wednesday) at 3.30 p.m. at "Gulshan Centre Point" House No. 23-26, Road No. 90 Gulshan-2, Dhaka 1212, has disclosed the following information pertaining to the yearly financial performance of United Power Generation & Distribution Company Limited (UPGDCL) as at / for the year ended 30 June 2018.

	Figures in BDT	
	30 June 2018	30 June 2017
Net Asset Value (NAV) per share (Tk.)	40.80	37.47
Basic Earnings per share (EPS) (Tk.)	11.51	10.46
Net Operating Cash Flow Per Share(NOCFPS) (Tk.)	10.81	10.00

**Statement of Financial Position as at 30 June 2018**

	Figures in BDT	
	30 June 2018	30 June 2017
<b>Assets</b>		
Property, plant and equipment	8,550,236,159	8,641,515,573
<b>Non-current assets</b>	<b>8,550,236,159</b>	<b>8,641,515,573</b>
Inventories	718,082,928	550,768,468
Trade receivables	950,161,525	848,934,084
Advances, deposits and prepayments	85,931,677	58,853,279
Investment in marketable securities	81,507,659	256,089,786
Advance income tax	760,161	670,161
Receivable from related parties	4,759,627,601	3,297,678,859
Cash and cash equivalents	1,278,881,647	1,438,794,615
<b>Current assets</b>	<b>7,874,953,198</b>	<b>6,451,789,252</b>
<b>Total assets</b>	<b>16,425,189,357</b>	<b>15,093,304,825</b>
<b>Equity</b>		
Share capital	3,992,391,670	3,629,446,980
Share premium	2,046,000,000	2,046,000,000
Retained earnings	10,252,390,068	9,285,474,486
<b>Total equity</b>	<b>16,290,781,738</b>	<b>14,960,921,466</b>
<b>Liabilities</b>		
Security money received	700,000	700,000
<b>Non-current liabilities</b>	<b>700,000</b>	<b>700,000</b>
Trade and other payables	114,627,170	112,436,707
Accrued expenses	12,090,945	11,479,560
Payable to related parties	6,989,504	6,046,779
Provision for taxation	-	1,720,313
<b>Current liabilities</b>	<b>133,707,619</b>	<b>131,683,359</b>
<b>Total liabilities</b>	<b>134,407,619</b>	<b>132,383,359</b>
<b>Total equity and liabilities</b>	<b>16,425,189,357</b>	<b>15,093,304,825</b>
<b>Net Asset Value (NAV) per share (Tk.)</b>	<b>40.80</b>	<b>37.47</b>

**Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2018**

	Figures in BDT	
	1 July 2017 to 30 June 2018	1 July 2016 to 30 June 2017
Revenue	6,144,608,025	5,759,239,628
Cost of sales	(1,925,890,090)	(1,727,288,419)
<b>Gross profit</b>	<b>4,218,717,935</b>	<b>4,031,951,209</b>
Other operating income	(6,013,780)	16,885,459
General and administrative expenses	(55,366,720)	(60,794,057)
<b>Operating profit</b>	<b>4,157,337,436</b>	<b>3,988,042,611</b>
Finance income	439,025,118	189,564,572
Finance cost	-	-
<b>Profit before income tax</b>	<b>4,596,362,554</b>	<b>4,177,607,183</b>
Income tax expense	-	(2,642,794)
<b>Net profit for the year</b>	<b>4,596,362,554</b>	<b>4,174,964,389</b>
Other comprehensive income	-	-
<b>Total comprehensive income</b>	<b>4,596,362,554</b>	<b>4,174,964,389</b>
<b>Basic Earnings per share (EPS) (Tk.)</b>	<b>11.51</b>	<b>10.46</b>

**Statement of changes in Equity for the year ended 30 June 2018**

	Figures in BDT			
	Share Capital	Share Premium	Retained earnings	Total equity
<b>Balance at 1 July 2017</b>	<b>3,629,446,980</b>	<b>2,046,000,000</b>	<b>9,285,474,486</b>	<b>14,960,921,466</b>
<b>Total comprehensive income/(loss)</b>				
Profit for the period	-	-	4,596,362,554	4,596,362,554
Other comprehensive income	-	-	-	-
<b>Total comprehensive income/(loss)</b>			<b>4,596,362,554</b>	<b>4,596,362,554</b>
<b>Transactions with owners of the Company</b>				
<b>Contributions and distributions</b>				
Issue of bonus shares to shareholder	362,944,690	-	(362,944,690)	-
Cash dividend	-	-	(3,266,502,282)	(3,266,502,282)
<b>Total transactions with owners of the Company</b>	<b>362,944,690</b>	<b>-</b>	<b>(3,629,446,972)</b>	<b>(3,266,502,282)</b>
<b>Balance at 30 June 2018</b>	<b>3,992,391,670</b>	<b>2,046,000,000</b>	<b>10,252,390,068</b>	<b>16,290,781,738</b>
<b>Balance at 1 July 2016, as previously reported</b>	<b>3,629,446,980</b>	<b>2,046,000,000</b>	<b>6,743,761,238</b>	<b>12,419,208,218</b>
<b>Total comprehensive income/(loss)</b>				
Net profit for the year/period	-	-	4,174,964,389	4,174,964,389
<b>Total comprehensive income/(loss)</b>			<b>4,174,964,389</b>	<b>4,174,964,389</b>
<b>Transactions with owners of the Company</b>				
<b>Contributions and distributions</b>				
Cash dividend	-	-	(1,633,251,141)	(1,633,251,141)
<b>Total transactions with owners of the Company</b>	<b>-</b>	<b>-</b>	<b>(1,633,251,141)</b>	<b>(1,633,251,141)</b>
<b>Balance at 30 June 2017</b>	<b>3,629,446,980</b>	<b>2,046,000,000</b>	<b>9,285,474,486</b>	<b>14,960,921,466</b>

**Statement of Cash Flows for the year ended 30 June 2018.**

	Figures in BDT	
	30 June 2018	30 June 2017
<b>Cash flows from operating activities</b>		
Cash received from customers	6,045,781,584	5,778,042,661
Cash received from other operating income	87,143,225	29,920,338
Cash paid to suppliers and others	(1,817,132,612)	(1,816,857,261)
Tax paid	(1,810,313)	(670,161)
<b>Net cash generated from operating activities</b>	<b>4,313,981,884</b>	<b>3,990,435,577</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(263,645,569)	(165,350,795)
Cash paid to related party loan	(1,103,000,000)	(1,125,000,000)
Investment in marketable securities	159,100,499	(250,000,000)
<b>Net cash used in investing activities</b>	<b>(1,207,545,069)</b>	<b>(1,540,350,795)</b>
<b>Cash flows from financing activities</b>		
Dividend paid	(3,266,349,783)	(1,642,068,864)
<b>Net cash used in financing activities</b>	<b>(3,266,349,783)</b>	<b>(1,642,068,864)</b>
Net increase in cash and cash equivalents	(159,912,968)	808,015,918
Cash and cash equivalents at 1 July	1,438,794,615	630,778,697
<b>Cash and cash equivalents at 30 June</b>	<b>1,278,881,647</b>	<b>1,438,794,615</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) (Tk.)</b>	<b>10.81</b>	<b>10.00</b>

Date: 08 August 2018

 By order of the board  
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**(B. H. Khan FCA)**  
 Company Secretary