



# United Power Generation & Distribution Company Ltd.

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## Consolidated Statement of Financial Position (Un-audited) as at 31 March 2019

### Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 89th meeting held on 30 April 2019 (Tuesday) at 3.30 p.m. at the Corporate Office, Gulshan Centre Point, House # 23-26, Road # 90, Gulshan-2, Dhaka, has disclosed the following information pertaining to the Un-audited 3rd Quarter yearly financial performance of the Company as at / for the period ended on 31 March 2019.

Financial performance	Result for the 9 months				Result for the 3rd Quarter			
	July 2018 to March 2019		July 2017 to March 2018		January 2019 to March 2019		January 2018 to March 2018	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Tk.	12.88	7.79	-	7.01	5.19	2.48	-	2.40
Net operating Cash flows per share (NOCFPS)-Tk.	10.52	7.30	-	6.67	-	-	-	-
Financial position	31 March 2019				30 June 2018			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.	66.29	34.29	-	-	-	-	-	-

### Consolidated Statement of Financial Position (Un-audited) as at 31 March 2019

	31 March 2019		30 June 2018	
	Consolidated	Separate	Consolidated	Separate
	Figures in BDT			
<b>Assets</b>				
Property, plant and equipment	20,525,203,316	8,319,762,021	-	8,550,236,159
Prepaid Lease rent	219,613,333	-	-	-
Investment in Subsidiary	-	297,000	-	-
Investment in Marketable Securities	122,541,167	122,541,167	-	81,507,659
<b>Total Non-current assets</b>	<b>20,867,357,816</b>	<b>8,442,600,189</b>	<b>-</b>	<b>8,631,743,818</b>
<b>Current assets</b>				
Inventories	1,285,689,200	668,293,830	-	718,082,928
Trade receivables	3,311,173,336	1,148,107,171	-	950,161,525
Receivable from related party	26,673,039,747	5,825,205,567	-	4,759,627,601
Advance, deposits and prepayments	245,722,949	87,221,652	-	86,691,838
Cash and cash equivalent	1,723,818,265	426,184,795	-	1,278,881,647
<b>Total Current assets</b>	<b>33,239,443,496</b>	<b>8,155,013,015</b>	<b>-</b>	<b>7,793,445,539</b>
<b>Total assets</b>	<b>54,106,801,313</b>	<b>16,597,613,204</b>	<b>-</b>	<b>16,425,189,357</b>
<b>Shareholders' Equity</b>				
Share capital	4,790,870,000	4,790,870,000	-	3,992,391,670
Share premium	2,046,000,000	2,046,000,000	-	2,046,000,000
Retained earnings	24,433,948,051	9,592,794,064	-	10,252,390,068
<b>Equity attributable to the owners of the company</b>	<b>31,270,818,051</b>	<b>16,429,664,064</b>	<b>-</b>	<b>16,290,781,738</b>
<b>Non controlling interest</b>	<b>488,026,322</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholders' Equity</b>	<b>31,758,844,373</b>	<b>16,429,664,064</b>	<b>-</b>	<b>16,290,781,738</b>
<b>Liabilities</b>				
Long term loan	8,060,996,891	-	-	-
Security Money Received	700,000	700,000	-	700,000
<b>Non-current liabilities</b>	<b>8,061,696,891</b>	<b>700,000</b>	<b>-</b>	<b>700,000</b>
<b>Current liabilities</b>				
Trade and other payables	247,254,628	133,641,379	-	114,627,170
Accrued expenses	30,004,407	26,454,258	-	12,090,945
Long Term Loan- Current Portion	261,722,546	-	-	-
Payable to related party	13,572,875,260	7,153,503	-	6,989,504
Provision for taxation	174,403,209	-	-	-
<b>Total Current liabilities</b>	<b>14,286,260,050</b>	<b>167,249,140</b>	<b>-</b>	<b>133,707,619</b>
<b>Total Equity and Liabilities</b>	<b>54,106,801,313</b>	<b>16,597,613,204</b>	<b>-</b>	<b>16,425,189,357</b>
<b>Net Assets Value (NAV) per share-Tk.</b>	<b>66.29</b>	<b>34.29</b>	<b>-</b>	<b>34.00</b>

### Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited) for the 3rd Quarter ended 31 March 2019

	Nine month result				3rd Quarter result			
	July 2018 to March 2019		July 2017 to March 2018		January 2019 to March 2019		January 2018 to March 2018	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Revenue	8,468,007,485	4,899,217,433	-	4,539,448,050	2,679,140,052	1,547,215,926	-	1,620,859,371
Cost of sales	(2,966,734,049)	(1,533,252,403)	-	(1,458,581,594)	(915,652,043)	(467,597,798)	-	(564,890,672)
<b>Gross profit</b>	<b>5,501,273,436</b>	<b>3,365,965,030</b>	<b>-</b>	<b>3,080,866,455</b>	<b>1,763,488,009</b>	<b>1,079,618,129</b>	<b>-</b>	<b>1,055,968,699</b>
General and administrative expenses	(79,801,501)	(43,014,803)	-	(39,061,961)	(24,233,280)	(17,646,188)	-	(17,717,947)
Other operating income	804,911,661	11,161,819	-	15,617,516	791,437,310	229,600	-	1,728,855
<b>Operating profit</b>	<b>6,226,383,597</b>	<b>3,334,112,046</b>	<b>-</b>	<b>3,057,422,011</b>	<b>2,530,692,039</b>	<b>1,062,201,541</b>	<b>-</b>	<b>1,039,979,607</b>
Finance income	433,939,102	397,922,783	-	301,989,995	133,487,847	124,607,016	-	110,912,759
Foreign exchange gain/(loss)	(9,002,899)	-	-	-	(4,957,914)	-	-	-
Finance costs	(345,228,597)	-	-	-	(125,916,610)	-	-	-
<b>Profit before tax</b>	<b>6,306,091,203</b>	<b>3,732,034,829</b>	<b>-</b>	<b>3,359,412,006</b>	<b>2,533,305,362</b>	<b>1,186,808,557</b>	<b>-</b>	<b>1,150,892,365</b>
Income Tax expenses	(13,739,127)	-	-	-	(3,253,289)	-	-	-
<b>Profit after tax</b>	<b>6,292,352,076</b>	<b>3,732,034,829</b>	<b>-</b>	<b>3,359,412,006</b>	<b>2,530,052,073</b>	<b>1,186,808,557</b>	<b>-</b>	<b>1,150,892,365</b>
Other comprehensive income	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	<b>6,292,352,076</b>	<b>3,732,034,829</b>	<b>-</b>	<b>3,359,412,006</b>	<b>2,530,052,073</b>	<b>1,186,808,557</b>	<b>-</b>	<b>1,150,892,365</b>
<b>Total Comprehensive Income attributable to:</b>								
Owners of the Company	6,171,772,992	-	-	2,488,056,234	-	-	-	-
Non-controlling Interest	120,579,084	-	-	41,995,839	-	-	-	-
<b>Total Comprehensive Income</b>	<b>6,292,352,076</b>	<b>3,732,034,829</b>	<b>-</b>	<b>2,530,052,073</b>	<b>2,530,052,073</b>	<b>1,186,808,557</b>	<b>-</b>	<b>-</b>
<b>Earning per Share (EPS)-Tk.</b>	<b>12.88</b>	<b>7.79</b>	<b>-</b>	<b>7.01</b>	<b>5.19</b>	<b>2.48</b>	<b>-</b>	<b>2.40</b>

### Consolidated Statement of Changes in Equity (Un-audited) for the 3rd quarter ended 31 March 2019

	Attributable to owners of the company				Figures in BDT	
	Share Capital	Share Premium	Retained Earnings	Minority Interest	Total Equity	
<b>Balance as at 1 July 2017</b>	3,629,446,980	2,046,000,000	9,285,474,484	-	14,960,921,464	
Issued During the year	362,944,690	-	(362,944,690)	-	-	
Cash dividend for the year 2016-17	-	-	(3,266,502,282)	-	(3,266,502,282)	
Net profit for the period	-	-	3,359,412,005	-	3,359,412,005	
<b>Balance as at 31 March 2018</b>	<b>3,992,391,670</b>	<b>2,046,000,000</b>	<b>9,015,439,518</b>	<b>-</b>	<b>15,053,831,188</b>	
<b>Balance as at 1 July 2018</b>	<b>3,992,391,670</b>	<b>2,046,000,000</b>	<b>10,252,390,068</b>	<b>-</b>	<b>16,290,781,738</b>	
Net profit for the period	-	-	6,171,772,992	120,579,084	6,292,352,076	
Discount on acquisition	-	-	9,167,633,251	-	9,167,633,251	
Cash dividend paid during the period	-	-	(359,369,930)	-	(359,369,930)	
Bonus issued during the period	798,478,330	-	(798,478,330)	-	-	
Equity capital of non-controlling interest	-	-	-	367,447,238	367,447,238	
<b>Balance as at 31 March 2019</b>	<b>4,790,870,000</b>	<b>2,046,000,000</b>	<b>24,433,948,051</b>	<b>488,026,322</b>	<b>31,758,844,373</b>	

### Statement of Changes in Equity (Un-audited) for the 3rd quarter ended 31 March 2019

	Share Capital	Share Premium	Retained Earnings	Total Equity
<b>Balance at 1 July 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>
Profit for the period	-	-	3,732,034,829	3,732,034,829
Cash dividend for the year 2017-18	-	-	(3,593,152,503)	(3,593,152,503)
Stock dividend for the year 2017-18	798,478,330	-	(798,478,330)	-
<b>Balance at 31 March 2019</b>	<b>4,790,870,000</b>	<b>2,046,000,000</b>	<b>9,592,794,064</b>	<b>16,429,664,064</b>
<b>Balance as at 1st July 2017</b>	<b>3,629,446,980</b>	<b>2,046,000,000</b>	<b>9,285,474,484</b>	<b>14,960,921,464</b>
Issued During the year	362,944,690	-	(362,944,690)	-
Cash dividend for the year 2016-17	-	-	(3,266,502,282)	(3,266,502,282)
Net Profit for the period	-	-	3,359,412,005	3,359,412,005
<b>Balance at 31 March 2018</b>	<b>3,992,391,670</b>	<b>2,046,000,000</b>	<b>9,015,439,518</b>	<b>15,053,831,188</b>

### Consolidated Statement of Cash Flows (Un-audited) for the 3rd quarter ended 31 March 2019

	Figures in BDT			
	July 2018 to March 2019		July 2017 to March 2018	
	Consolidated	Separate	Consolidated	Separate
<b>Cash flows from operating activities</b>				
Cash received from customers	7,409,858,129	4,698,870,788	-	4,422,949,682
Cash received from other sources	44,977,389	21,065,796	-	82,368,507
Cash paid to suppliers and others	(2,063,840,769)	(1,224,619,149)	-	(1,310,351,702)
Tax paid	(4,865,519)	(48,000)	-	-
Financial expenses paid	(345,228,597)	-	-	-
<b>Net cash flow from operating activities</b>	<b>5,040,900,634</b>	<b>3,495,269,435</b>	<b>-</b>	<b>3,194,966,488</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant and equipment	(40,742,607)	(39,827,653)	-	(236,644,464)
Investment in subsidiary company	(297,000)	(297,000)	-	-
Sale proceeds of Subsidiary Company	41,849,744,928	-	-	-
Cash received/( paid) for related party loan	(46,235,275,338)	(678,491,669)	-	(1,163,000,000)
Investment in marketable securities	(37,700,000)	(37,700,000)	-	159,666,000
<b>Net cash used in investing activities</b>	<b>(4,464,270,016)</b>	<b>(756,316,321)</b>	<b>-</b>	<b>(1,239,978,464)</b>
<b>Cash flows from financing activities</b>				
Dividend paid	(357,867,392)	(3,591,649,965)	-	(3,267,400,190)
Long term loan paid	(792,433,121)	-	-	-
<b>Net cash used in financing activities</b>	<b>(1,150,300,513)</b>	<b>(3,591,649,965)</b>	<b>-</b>	<b>(3,267,400,190)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(573,669,895)</b>	<b>(852,696,851)</b>	<b>-</b>	<b>(1,312,412,166)</b>
Cash and cash equivalents at 1 July	2,297,488,160	1,278,881,647	-	1,438,794,615
<b>Cash and cash equivalents at 31 March</b>	<b>1,723,818,265</b>	<b>426,184,795</b>	<b>-</b>	<b>126,382,449</b>
<b>Net operating Cash flows per share (NOCFPS)-Tk.</b>	<b>10.52</b>	<b>7.30</b>	<b>-</b>	<b>6.67</b>

Date: 30 April 2019

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