

United Power Generation & Distribution Company Ltd.

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Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 96th meeting held on 30 January 2021 at 11.30am. at the Corporate Office, United House, United City, Madani Avenue, Dhaka-1212, has approved the half yearly "Consolidated Financial Statements" for the period ended on 31 December 2020 and disclosed the following information pertaining to the periodical consolidated financial performance of the Company as at / for the period ended on 31 December 2020.

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Elmandal modernman	Result for half year ended				Result for 2nd Quarter			
Financial performance	July 2020 to December 2020		July 2019 to December 2019		October – December 2020		October – December 2019	
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Basic-Tk.	9.50	4.23	5.47	4.12	4.45	2.05	2.69	1.97
Net operating Cash flows per share (NOCFPS)-Tk.	12.08	4.59	6.28	3.52	8.32	2.15	2.99	1.66
Financial position			31 December 2020		30 June 2020			
					Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.					47.88	18.00	51.49	26.95
Consolidated Statement of Financial Position as	at 31 December	2020						

	04.0		00.1	Figures in BD1
	31 December 2015		30 June Consolidated	
Assets	Consolidated	Separate	Consondated	Separate
roperty, plant and equipment	41,691,125,558	7,850,012,627	19,097,479,899	8,021,031,738
apital Work In Progress (CWIP)	1,680,618,184	7,000,012,027	1,615,721,811	0,021,001,700
ight of use assets	213,288,878	24,015,768	224,133,730	24,747,212
repaid Lease rent	-	,0 .0,7 00	221,100,100	
estment in Subsidiary	_	5,317,935,192	_	3,297,000
otal Non-current assets	43,585,032,619	13,191,963,587	20,937,335,440	8,049,075,95
urrent assets				
ventories	2,319,252,922	677,409,764	1,331,234,455	734,840,489
rade receivables	8,685,810,920	1,230,728,675	2,726,449,063	1,407,646,707
eceivable from related party	7,507,873,467	10,665,411	10,417,707,665	5,176,876,020
dvance, deposits and prepayments	166,091,417	70,113,155	155,016,092	71,814,584
vestment in marketable securities	144,304,301	144,304,301	92,817,221	92,817,22
dvance income tax	18,383,416	144,304,301	32,017,221	32,017,22
ash and cash equivalent	1,780,662,360	589,791,849	417,010,048	323,879,180
otal Current assets	20,622,378,803	2,723,013,155	15,140,234,544	7,807,874,20
otal assets	64,207,411,422	15,914,976,742	36,077,569,984	15,856,950,15
hareholders' Equity				
hare capital	5,796,952,700	5,796,952,700	5,269,957,000	5,269,957,000
hare premium	2,046,000,000	2,046,000,000	2,046,000,000	2,046,000,000
evaluation reserve	57,123,286		57,459,283	<u>-</u>
etained earnings	19,269,238,530	2,589,739,281	21,933,085,610	8,305,986,678
quity attributable to the owners of the company	27,169,314,516	10,432,691,981	29,306,501,893	15,621,943,678
on controlling interest	585,940,983	-	544,709,204	
otal Shareholders' Equity	27,755,255,499	10,432,691,981	29,851,211,097	15,621,943,67
iabilities				
ong term loan	11,412,517,336	-	4,081,869,702	-
ecurity Money Received	700,000	700,000	700,000	700,000
and lease Liability	24,463,086	24,463,086	24,449,893	24,449,893
on-current liabilities	11,437,680,422	25,163,086	4,107,019,595	25,149,89
urrent liabilities				
eferred revenue	263,191,682	_	263,191,682	_
rade and other payables	5,539,722,918	371,019,115	268,276,794	156,313,540
ccrued expenses	141,774,606	21,336,934	24,187,066	18,988,856
ong Term Loan- Current Portion	5,229,366,610	-	782,948,179	_
and lease Liability	446,273	446,273	905,739	905,739
ayable to related party	13,808,668,732	5,064,319,354	750,470,660	33,648,445
rovision for taxation	31,304,681	-	29,359,173	-
otal Current liabilities	25,014,475,501	5,457,121,675	2,119,339,292	209,856,58
otal liabilities	36,452,155,923	5,482,284,761	6,226,358,887	235,006,47
otal Equity and Liabilities	64,207,411,422	15,914,976,742	36,077,569,984	15,856,950,15
	- 1,201,411,422	, , ,	,,,	12,222,220,10
et Assets Value (NAV) per share-Tk.	47.88	18.00	51,49	26.95

inet Assets Value (NAV) per sitare-1k.	47.00	10.00	31.43	20.55
Consolidated Statement of Profit or Loss and Other Comprehensive Income for the half year ended 31 Decen	nber 2020			
,				Figures in BDT
		Half year	result	
	October – Dece	mber 2020	October – December 2019	
	Consolidated	Separate	Consolidated	Separate
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Revenue	16,179,446,162	3,420,115,096	5,430,898,381	3,313,017,911
Cost of sales	(10,211,871,037)	(1,253,009,440)	(2,239,274,304)	(1,248,621,361)
Gross profit	5,967,575,125	2,167,105,656	3,191,624,077	2,064,396,550
General and administrative expenses	(41,486,237)	(25,299,462)	(36,765,300)	(29,129,196)
Other operating income	110,630,125	110,618,155	26,083,783	26,054,803
Operating profit	6,036,719,013	2,252,424,349	3,180,942,560	2,061,322,157
Finance income	205,047,669	200,502,285	339,731,054	325,299,336
Foreign exchange gain/(loss)	(151,653)	198	(17,843,149)	-
Finance costs	(626,703,052)	(740,879)	(256,411,888)	-
Profit before tax	5,614,911,978	2,452,185,953	3,246,418,577	2,386,621,493
Income Tax expenses	(1,481,140)	-	(5,058,713)	-
Profit after tax	5,613,430,838	2,452,185,953	3,241,359,864	2,386,621,493
Other comprehensive income		-	-	-
Total comprehensive income	5,613,430,838	2,452,185,953	3,241,359,864	2,386,621,493
Total Comprehensive Income attributable to:				
Owners of the Company	5,504,250,273		3,171,124,124	
Non-controlling Interest	109,180,565		70,235,740	
Total Comprehensive Income	5,613,430,838		3,241,359,864	

Consolidated Statement of Changes in Equity for the half year						Figures in BD1
		Attributable to owners of the company				gu. 00 22 .
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Minority Interest	Total Equity
Balance as at 1 July 2020	5,269,957,000	2,046,000,000	21,933,085,610	57,459,283	544,709,204	29,851,211,09
Net profit for the period Bonus dividend paid during the period	526,995,700	-	5,504,250,273 (526,995,700)	-	109,180,565	5,613,430,83
Cash dividend for the year 2019-20	020,000,700		(7,641,437,650)			(7,641,437,650
Dividend from subsidiary company			, , , , ,		(121,632,000)	(121,632,000
Depreciation in revalued asset			335,996	(335,996)	-	
Equity capital added of non-controlling interest			-		53,683,214	53,683,21
Balance as at 31 December 2020	5,796,952,700	2,046,000,000	19,269,238,530	57,123,286	585,940,983	27,755,255,499
Balance as at 1 July 2019	4,790,870,000	2,046,000,000	22,704,577,678	58,131,275	488,158,794	30,087,737,74
Net profit for the year	-	-	3,171,124,124	-	70,235,740	3,241,359,86
Minority interest added during the period					1,000,000	1,000,00
Bonus dividend paid during the period	479,087,000		(479,087,000)	-		
Cash dividend for the year 2018-19			(6,228,131,000)	-		(6,228,131,000
Depreciation in revalued asset	-		335,996	(335,996)	-	
Dividend paid to subsidiary company	-		-	-	(88,183,200)	(88,183,200
Balance as at 31 December 2019	5,269,957,000	2,046,000,000	19,168,819,798	57,795,279	471,211,334	27,013,783,41

9.50

4.23

5.47

Statement of Changes in Equity (Separate) for the half year ended 31 December 2020				
				Figures in BDT
	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance at 1 July 2020	5,269,957,000	2,046,000,000	8,305,986,678	15,621,943,678
Profit for the period		-	2,452,185,952	2,452,185,952
Bonus dividend paid during the period	526,995,700		(526,995,700)	-
Cash dividend for the year 2019-20			(7,641,437,650)	(7,641,437,650)
Balance as at 31 December 2020	5,796,952,700	2,046,000,000	2,589,739,281	10,432,691,981
Balance at 1 July 2019	4,790,870,000	2,046,000,000	10,664,437,759	17,501,307,759
Profit for the period	-	-	2,386,621,493	2,386,621,493
Bonus dividend paid during the period	479,087,000		(479,087,000)	-
Cash dividend for the year 2018-19			(6,228,131,000)	(6,228,131,000)
Balance as at 31 December 2019	5,269,957,000	2,046,000,000	6,343,841,252	13,659,798,252

Balance at 1 July 2019	4,790,870,000	2,046,000,000	10,664,437,759	17,501,307,759
Profit for the period	-	_,040,000,000	2,386,621,493	2,386,621,493
Bonus dividend paid during the period	479.087.000		(479,087,000)	_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Cash dividend for the year 2018-19	., 0,00,,000		(6,228,131,000)	(6,228,131,000)
Balance as at 31 December 2019	5,269,957,000	2,046,000,000	6,343,841,252	13,659,798,252
Consolidated Statement of Cash Flows for the half year ended 31 December 2020				
				Figures in BDT
	October – Dec	ember 2020	October – December 2019	
	Consolidated	Separate	Consolidated	Separate
Cash flows from operating activities			0011001144104	
Cash received from customers	14.238.844.642	3,598,226,196	5,512,387,568	3.280.011.419
Cash received from other sources	62,701,519	58,144,165	18.855,272	4,209,562
Cash paid to suppliers and others	(6,671,588,525)	(993,077,446)	(1,630,593,073)	(1,240,900,946)
Tax paid	(1.981.321)	, , ,	(3.960.571)	- '-
Financial expenses paid	(625,814,212)	(740,879)	(256,513,739)	-
Net cash flow from operating activities	7,002,162,103	2,662,552,037	3,640,175,457	2,043,320,035
Cash flows from investing activities				
Acquisition of property, plant and equipment	(159,736,725)	(10,874,958)	(235,240,214)	(14,566,559)
Investment in subsidiary company	(5,314,638,192)	(5,314,638,192)	(3,000,000)	(3,000,000)
Liabilities for capital machinery	(1,148,589,447)	(-,,,	(0,000,000)	(0,000,000)
Cash received/(paid) for related party loan	15,092,791,825	10,396,722,370	4,192,639,063	3,429,986,823
Net cash used in investing activities	8,469,827,462	5,071,209,220	3,954,398,849	3,412,420,264
Cash flows from financing activities				
Dividend paid	(10,456,892,198)	(7,467,402,315)	(6,368,071,869)	(6,223,633,869)
Land lease payment	(446,273)	(446,273)	(-,,	(-,,,
Cash received/(paid) for related party loan	(3,098,204,205)	` ' '		
Short term loan received/(paid)	(1,350,299,088)			
Long term loan paid	628,513,023	-	(4,018,870,677)	-
Net cash used in financing activities	(14,277,328,741)	(7,467,848,588)	(10,386,942,546)	(6,223,633,869)
Net (decrease)/increase in cash and cash equivalents	1,194,660,823	265,912,669	(2,792,368,240)	(767,893,570)
Cash and cash equivalents	586,001,536	323,879,180	3,322,180,442	1,009,871,492
Effect of movements in exchange rates on cash held		-		-
Cash and cash equivalents	1,780,662,360	589,791,849	529,812,202	241,977,922
Net operating Cash flows per share (NOCFPS)-Tk.	12.08	4.59	6.28	3,52
Net operating dash nows per share (NOOFF 3)-1K.	12.00	4.39	0.20	3.32

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

Earning per Share (EPS)-Tk.