

Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 90th meeting held on 01 August 2019 (Thursday) at 3.30 p.m. at the Corporate Office, Gulshan Centre Point, House # 23-26, Road # 90, Gulshan-2, Dhaka, has approved the "Consolidated Financial Statements" for the year ended on 30 June 2019 and disclosed the following information pertaining to the yearly financial performance of the Company as at / for the year ended on 30 June 2019.

Financial performance	Result for the 12 months			
	July 2018 to June 2019		July 2017 to June 2018	
	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Tk.	16.08	10.03	-	9.59
Net operating Cash flows per share (NOCFPS)-Tk.	16.14	9.75	-	9.00

Financial position	30 June 2019			
	30 June 2019		30 June 2018	
	Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.	62.80	36.53	-	34.00

Consolidated Statement of Financial Position as at 30 June 2019

	Figures in BDT			
	30 June 2019		30 June 2018	
	Consolidated	Separate	Consolidated	Separate
Assets				
Property, plant and equipment	20,242,083,449	8,272,063,545	-	8,550,236,159
Prepaid Lease rent	199,341,333	-	-	-
Investment in Subsidiary	-	297,000	-	-
Total Non-current assets	20,441,424,782	8,272,360,545	-	8,550,236,159
Current assets				
Inventories	1,096,323,223	493,397,340	-	718,082,928
Trade receivables	2,769,811,250	1,188,525,257	-	950,161,525
Receivable from related party	14,060,279,622	6,536,945,438	-	4,759,627,601
Advance, deposits and prepayments	238,254,531	72,495,919	-	86,691,838
Investment in marketable securities	126,872,487	126,872,487	-	81,507,659
Cash and cash equivalent	3,299,042,119	1,009,871,492	-	1,278,881,647
Total Current assets	21,590,583,232	9,428,107,933	-	7,874,953,198
Total assets	42,032,008,014	17,700,468,478	-	16,425,189,357
Shareholders' Equity				
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	22,733,009,318	10,664,437,760	-	10,252,390,068
Equity attributable to the owners of the company	29,569,879,318	17,501,307,760	-	16,290,781,738
Non controlling interest	517,858,429	-	-	-
Total Shareholders' Equity	30,087,737,747	17,501,307,760	-	16,290,781,738
Liabilities				
Long term loan	7,061,776,681	-	-	-
Security Money Received	700,000	700,000	-	700,000
Non-current liabilities	7,062,476,681	700,000	-	700,000
Current liabilities				
Trade and other payables	298,387,983	149,469,587	-	114,627,170
Accrued expenses	66,930,430	22,867,066	-	12,090,945
Long Term Loan- Current Portion	1,071,451,367	-	-	-
Payable to related party	3,260,873,260	26,124,065	-	6,989,504
Provision for taxation	184,150,546	-	-	-
Total Current liabilities	4,881,793,586	198,460,718	-	133,707,619
Total Equity and Liabilities	42,032,008,014	17,700,468,478	-	16,425,189,357
Net Assets Value (NAV) per share-Tk.	62.80	36.53	-	34.00

Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019

	Figures in BDT			
	Twelve month result			
	July 2018 to June 2019		July 2017 to June 2018	
	Consolidated	Separate	Consolidated	Separate
Revenue	11,253,361,366	6,473,676,521	-	6,144,608,026
Cost of sales	(4,132,336,855)	(2,192,598,086)	-	(1,925,890,090)
Gross profit	7,121,024,511	4,281,078,435	-	4,218,717,936
General and administrative expenses	(99,346,659)	(56,416,580)	-	(55,366,720)
Other operating income	810,969,524	16,722,639	-	(6,047,914)
Operating profit	7,832,647,376	4,241,384,494	-	4,157,303,302
Finance income	627,870,566	562,287,129	-	439,025,118
Foreign exchange gain/(loss)	(84,026,708)	6,903	-	34,134
Finance costs	(495,422,540)	-	-	-
Profit before tax	7,881,068,694	4,803,678,526	-	4,596,362,554
Income Tax expenses	(26,040,669)	-	-	-
Profit after tax	7,855,028,025	4,803,678,526	-	4,596,362,554
Other comprehensive income	-	-	-	-
Total comprehensive income	7,855,028,025	4,803,678,526	-	4,596,362,554
Total Comprehensive Income attributable to:				
Owners of the Company	7,704,616,834	-	-	-
Non-controlling Interest	150,411,191	-	-	-
Total Comprehensive Income	7,855,028,025	-	-	-
Earning per Share (EPS)-Tk.	16.08	10.03	-	9.59

Consolidated Statement of Changes in Equity for the year ended 30 June 2019

	Figures in BDT					
	Attributable to owners of the company				Minority Interest	Total Equity
	Share Capital	Share Premium	Retained Earnings			
Balance as at 1 July 2018	3,992,391,670	2,046,000,000	10,252,390,068	-	16,290,781,738	
Net profit for the year	-	-	7,704,616,834	150,411,191	7,855,028,025	
Discount on acquisition	-	-	9,167,633,251	-	9,167,633,251	
Cash dividend paid during the year	-	-	(3,593,152,504)	-	(3,593,152,504)	
Bonus issued during the year	798,478,330	-	(798,478,330)	-	-	
Equity capital of non-controlling interest	-	-	-	367,447,238	367,447,238	
Balance as at 30 June 2019	4,790,870,000	2,046,000,000	22,733,009,318	517,858,429	30,087,737,747	

Statement of Changes in Equity for the year ended 30 June 2019

	Figures in BDT			
	Share Capital	Share Premium	Retained Earnings	Total Equity
Balance at 1 July 2018	3,992,391,670	2,046,000,000	10,252,390,068	16,290,781,738
Profit for the year	-	-	4,803,678,526	4,803,678,526
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)	-
Balance at 30 June 2019	4,790,870,000	2,046,000,000	10,664,437,760	17,501,307,760
Balance as at 1st July 2017	3,629,446,980	2,046,000,000	9,285,474,486	14,960,921,466
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 year	-	-	4,596,362,554	4,596,362,554
Balance at 30 June 2018	3,992,391,670	2,046,000,000	10,252,390,068	16,290,781,738

Consolidated Statement of Cash Flows for the for the year ended 30 June 2019

	Figures in BDT			
	July 2018 to June 2019			
	July 2018 to June 2019		July 2017 to June 2018	
	Consolidated	Separate	Consolidated	Separate
Cash flows from operating activities				
Cash received from customers	10,726,402,773	6,238,532,640	-	6,045,781,585
Cash received from other sources	91,077,602	19,905,114	-	87,143,225
Cash paid to suppliers and others	(2,581,654,909)	(1,586,924,029)	-	(1,817,132,612)
Tax paid	(8,243,632)	(48,000)	-	(1,810,313)
Financial expenses paid	(495,422,541)	-	-	-
Net cash flow from operating activities	7,732,159,293	4,671,465,725	-	4,313,981,886
Cash flows from investing activities				
Acquisition of property, plant and equipment	(85,563,936)	(81,694,308)	-	(263,645,569)
Investment in subsidiary company	(297,000)	(297,000)	-	-
Sale proceeds of Subsidiary Company	60,842,895,809	-	-	-
Cash received/(paid) for related party loan	(1,229,090,959)	(1,229,090,959)	-	(1,103,000,000)
Investment in marketable securities	(37,699,999)	(37,699,999)	-	159,100,499
Net cash used in investing activities	59,490,243,916	(1,348,782,266)	-	(1,207,545,070)
Cash flows from financing activities				
Dividend paid	(357,911,041)	(3,591,693,614)	-	(3,266,349,783)
Cash received/(paid) for related party loan	(64,804,578,425)	-	-	-
Long term loan paid	(1,058,364,134)	-	-	-
Net cash used in financing activities	(66,220,853,600)	(3,591,693,614)	-	(3,266,349,783)
Net (decrease)/increase in cash and cash equivalents	1,001,549,609	(269,010,155)	-	(159,912,968)
Cash and cash equivalents at 1 July	2,297,488,160	1,278,881,647	-	1,438,794,615
Effect of movements in exchange rates on cash held	4,350	-	-	-
Cash and cash equivalents at 30 June	3,299,042,119	1,009,871,492	-	1,278,881,647
Net operating Cash flows per share (NOCFPS)-Tk.	16.14	9.75	-	9.00