

**UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED**United House, Madani Avenue, United City, Dhaka-1212, Bangladesh,  
Tel:+880 9666 700 900, Web:www.unitedpowerbd.com, E-mail: info.power@united.com.bd**Un-Audited "Consolidated  
Financial Statements" as at/  
for the period ended on  
31 March 2022****Dear Valued Shareholders**

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 101st meeting held on 27 April 2022 at 3.00 pm. at the Corporate Office, United House, United City, Madani Avenue, Dhaka-1212, has approved the nine months Un-Audited "Consolidated Financial Statements" as at for the period ended on 31 March 2022 and disclosed the following information pertaining to the periodical consolidated financial performance of the Company as at for the period ended on 31 March 2022.

Financial performance	Result for nine months ended				Result for 3rd Quarter				Figures in BDT	
	July 2021 to March 2022		July 2020 to March 2021		January – March 2022		January – March 2021			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Basic-Tk.	17.34	17.38	14.83	18.93	5.50	2.15	5.33	14.70		
Net operating Cash flows per share (NOCFPS)-Tk.	8.66	6.03	16.75	6.66	17.88	1.98	4.67	2.07		

Financial position	31 March 2022				30 June 2021			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.	56.52	50.42	56.18	50.04				

**Consolidated Statement of Financial Position as at 31 March 2022 (Un-Audited )**

	31 March 2022		30 June 2021	
	Consolidated	Separate	Consolidated	Separate
<b>Assets</b>				
Property, plant and equipment	38,975,778,991	7,583,326,183	40,804,081,092	7,765,391,289
Capital Work In Progress (CWIP)	1,693,454,713	-	1,638,575,574	-
Right of use assets	186,176,742	22,187,151	202,444,023	23,284,320
Investment in Subsidiary	-	5,317,935,192	-	5,317,935,192
<b>Total Non-current assets</b>	<b>40,855,410,446</b>	<b>12,923,448,526</b>	<b>42,645,100,689</b>	<b>13,106,610,801</b>
<b>Current assets</b>				
Inventories	3,025,337,083	868,824,507	4,118,391,067	733,416,780
Trade and other receivables	18,126,410,632	1,244,924,324	5,365,772,394	1,148,461,551
Receivable from related party	14,744,628,532	14,120,900,809	13,760,155,755	13,750,829,655
Advance, deposits and prepayments	196,342,506	78,152,232	145,308,271	73,463,821
Investment in marketable securities	161,815,896	161,815,896	151,883,809	151,883,809
Advance income tax	10,519,997	-	3,993,965	-
Capital market stabilization fund	10,183,339	10,183,339	-	-
Cash and cash equivalent	823,633,202	209,065,758	1,482,743,529	540,731,531
<b>Total Current assets</b>	<b>37,098,871,187</b>	<b>16,693,866,865</b>	<b>25,028,248,791</b>	<b>16,398,787,147</b>
<b>Total assets</b>	<b>77,954,281,633</b>	<b>29,617,315,391</b>	<b>67,673,349,480</b>	<b>29,505,397,948</b>

	31 March 2022		30 June 2021	
	Consolidated	Separate	Consolidated	Separate
<b>Shareholders' Equity</b>				
Share capital	5,796,952,700	5,796,952,700	5,796,952,700	5,796,952,700
Share premium	2,046,000,000	2,046,000,000	2,046,000,000	2,046,000,000
Revaluation reserve	56,283,297	-	56,787,291	-
Retained earnings	24,863,297,441	21,384,201,448	24,666,183,710	21,162,493,545
<b>Equity attributable to the owners of the company</b>	<b>32,762,533,438</b>	<b>29,227,154,148</b>	<b>32,565,923,701</b>	<b>29,005,446,245</b>
<b>Non controlling interest</b>	<b>508,760,367</b>	<b>-</b>	<b>525,075,969</b>	<b>-</b>
<b>Total Shareholders' Equity</b>	<b>33,271,293,805</b>	<b>29,227,154,148</b>	<b>33,090,999,670</b>	<b>29,005,446,245</b>

	31 March 2022		30 June 2021	
	Consolidated	Separate	Consolidated	Separate
<b>Liabilities</b>				
Preference Share Capital	2,600,000,000	-	1,500,000,000	-
Long term loan	3,497,727,271	-	3,750,946,968	-
Security Money Received	700,000	700,000	700,000	700,000
Land lease Liability	23,207,798	23,207,798	23,489,811	23,489,811
<b>Non-current liabilities</b>	<b>6,121,635,069</b>	<b>23,907,798</b>	<b>5,275,136,779</b>	<b>24,189,811</b>

	31 March 2022		30 June 2021	
	Consolidated	Separate	Consolidated	Separate
<b>Current liabilities</b>				
Deferred revenue	295,139,628	-	477,756,223	-
Trade and other payables	11,235,375,461	155,759,384	5,827,211,311	163,966,596
Unclaimed dividend	149,345,436	149,345,436	13,155,151	13,155,151
Accrued expenses	93,338,389	31,009,525	51,370,373	24,287,675
Long Term Loan- Current Portion	515,252,288	-	2,058,335,238	-
Short term loan	2,940,000,000	-	2,486,321,103	-
Preference Share Capital	400,000,000	-	-	-
Land lease Liability	487,034	487,034	960,083	960,083
Payable to related party	22,926,991,837	29,652,066	18,389,214,028	272,751,968
Current Tax liability	5,422,686	-	2,889,521	640,419
<b>Total Current liabilities</b>	<b>38,561,352,759</b>	<b>366,253,445</b>	<b>29,307,213,031</b>	<b>475,761,893</b>
<b>Total liabilities</b>	<b>44,682,987,828</b>	<b>390,161,243</b>	<b>34,582,349,810</b>	<b>499,951,703</b>
<b>Total Equity and Liabilities</b>	<b>77,954,281,633</b>	<b>29,617,315,391</b>	<b>67,673,349,480</b>	<b>29,505,397,948</b>

<b>Net Assets Value (NAV) per share-Tk.</b>	<b>56.52</b>	<b>50.42</b>	<b>56.18</b>	<b>50.04</b>
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**Consolidated Statement of Profit or Loss and Other Comprehensive Income for the nine months ended 31 March 2022 (Un-Audited )**

	nine months result				3rd Quarter result				Figures in BDT	
	July 2021 to March 2022		July 2020 to March 2021		January – March 2022		January – March 2021			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Revenue	33,232,966,102	5,133,684,599	24,853,714,592	5,054,711,734	12,440,994,513	1,689,893,788	8,674,268,430	1,634,596,639		
Cost of sales	(23,335,642,428)	(1,723,608,040)	(15,482,957,140)	(1,787,383,928)	(9,185,395,434)	(590,006,250)	(5,271,086,103)	(534,374,488)		
<b>Gross profit</b>	<b>9,897,323,674</b>	<b>3,410,076,559</b>	<b>9,370,757,452</b>	<b>3,267,327,806</b>	<b>3,255,599,079</b>	<b>1,099,887,538</b>	<b>3,403,182,327</b>	<b>1,100,222,151</b>		
General and administrative expenses	(72,895,370)	(48,115,367)	(78,148,872)	(49,665,805)	(21,291,215)	(17,217,303)	(36,662,635)	(24,366,343)		
Other operating income	104,139,324	6,044,125,464	102,914,148	7,527,892,728	21,234,850	21,234,850	(7,715,977)	7,417,274,672		
<b>Operating profit</b>	<b>9,928,567,628</b>	<b>9,406,086,656</b>	<b>9,395,522,728</b>	<b>10,745,554,729</b>	<b>3,255,532,714</b>	<b>1,103,905,085</b>	<b>3,358,803,715</b>	<b>8,493,130,480</b>		
Finance income	674,336,450	671,720,906	237,659,942	231,067,630	145,581,348	145,413,818	32,612,273	30,565,247		
Foreign exchange gain/(loss)	(11,763,926)	(214,135)	(77,854)	297	(7,011,867)	(87,978)	73,799	98		
Finance costs	(360,993,732)	(1,065,935)	(853,433,358)	(1,106,395)	(155,989,179)	(348,387)	(226,730,306)	(365,516)		
<b>Profit before tax</b>	<b>10,230,146,421</b>	<b>10,076,527,493</b>	<b>8,779,671,459</b>	<b>10,975,516,261</b>	<b>3,238,113,017</b>	<b>1,248,882,539</b>	<b>3,164,759,482</b>	<b>8,523,330,309</b>		
Income Tax expenses	(1,237,498)	-	(2,149,463)	-	(55,478)	-	(668,322)	-		
<b>Profit after tax</b>	<b>10,228,908,923</b>	<b>10,076,527,493</b>	<b>8,777,521,997</b>	<b>10,975,516,261</b>	<b>3,238,057,539</b>	<b>1,248,882,539</b>	<b>3,164,091,159</b>	<b>8,523,330,309</b>		
Other comprehensive income	-	-	-	-	-	-	-	-		
<b>Total comprehensive income</b>	<b>10,228,908,924</b>	<b>10,076,527,493</b>	<b>8,777,521,997</b>	<b>10,975,516,261</b>	<b>3,238,057,539</b>	<b>1,248,882,539</b>	<b>3,164,091,159</b>	<b>8,523,330,309</b>		
<b>Total Comprehensive Income attributable to:</b>										
Owners of the Company	10,051,429,326	-	8,594,363,746	-	3,185,452,739	-	3,090,113,474	-		
Non-controlling Interest	177,479,598	-	183,158,251	-	52,604,800	-	73,977,685	-		
<b>Total Comprehensive Income</b>	<b>10,228,908,924</b>	<b>-</b>	<b>8,777,521,997</b>	<b>-</b>	<b>3,238,057,539</b>	<b>-</b>	<b>3,164,091,159</b>	<b>-</b>		

<b>Earning per Share (EPS)-Tk.</b>	<b>17.34</b>	<b>17.38</b>	<b>14.83</b>	<b>18.93</b>	<b>5.50</b>	<b>2.15</b>	<b>5.33</b>	<b>14.70</b>
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**Consolidated Statement of Changes in Equity for the nine months ended 31 March 2022 (Un-Audited )**

	Attributable to owners of the company				Figures in BDT	
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Minority Interest	Total Equity
<b>Balance as at 1 July 2021</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>24,666,183,710</b>	<b>56,787,291</b>	<b>525,075,969</b>	<b>33,090,999,670</b>
Profit for the period	-	-	10,051,429,326	-	177,479,598	10,228,908,924
Dividend for the year 2020-21	-	-	(9,854,819,590)	-	(193,795,200)	(10,048,614,790)
Depreciation on revalued assets	-	-	503,994	(503,994)	-	-
<b>Balance as at 31 March 2022</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>24,863,297,441</b>	<b>56,283,297</b>	<b>508,760,367</b>	<b>33,271,293,805</b>
<b>Balance as at 1 July 2020</b>	<b>5,269,957,000</b>	<b>2,046,000,000</b>	<b>21,933,085,610</b>	<b>57,459,283</b>	<b>544,709,204</b>	<b>29,851,211,097</b>
Net profit for the period	-	-	8,594,363,746	-	183,158,251	8,777,521,997
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)
Dividend from subsidiary company	-	-	-	-	(196,632,000)	(196,632,000)
Depreciation in revalued asset	-	-	503,994	(503,994)	-	-
Equity capital added of non-controlling interest	-	-	-	-	53,683,214	53,683,214
<b>Balance as at 31 March 2021</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>22,359,520,001</b>	<b>56,955,289</b>	<b>584,918,669</b>	<b>30,844,346,658</b>

**Statement of Changes in Equity (Separate) for the half year ended 31 March 2022 (Un-Audited )**

	Share Capital		Retained Earnings		Figures in BDT	
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Minority Interest	Total Equity
<b>Balance at 1 July 2021</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>21,162,493,545</b>	<b>56,787,291</b>	<b>525,075,969</b>	<b>29,005,446,245</b>
Profit for the period	-	-	10,076,527,491	-	177,479,598	10,254,534,589
Dividend for the year 2020-21	-	-	(9,854,819,590)	-	(193,795,200)	(10,048,614,790)
<b>Balance as at 31 March 2022</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>21,384,201,446</b>	<b>56,283,297</b>	<b>508,760,367</b>	<b>29,227,154,146</b>
<b>Balance at 1 July 2020</b>	<b>5,269,957,000</b>	<b>2,046,000,000</b>	<b>8,305,986,678</b>	<b>57,459,283</b>	<b>544,709,204</b>	<b>15,621,943,678</b>
Profit for the period	-	-	10,975,516,261	-	183,158,251	10,975,516,261
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)
<b>Balance as at 31 March 2021</b>	<b>5,796,952,700</b>	<b>2,046,000,000</b>	<b>11,113,069,589</b>	<b>56,955,289</b>	<b>584,918,669</b>	<b>18,956,022,289</b>

**Consolidated Statement of Cash Flows for the nine months ended 31 March 2022 (Un-Audited )**

	July 2021 to March 2022		July 2020 to March 2021	
	Consolidated	Separate	Consolidated	Separate
	<b>Cash flows from operating activities</b>			
Cash received from customers	20,291,058,815	5,038,539,549	22,866,655,767	5,242,145,167
Cash received from other sources	87,598,996	84,969,593	92,654,130	