

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@unitedpowerbd.com

Dear Valued Shareholders

Total Equity and Liabilities

Date: January 30, 2025

Net Assets Value (NAV) per share-Tk.

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 113th meeting held on January 30, 2025, at 5.00 pm. at the Corporate Office, United House, United City, Madani Avenue, Dhaka-1212, has approved the half-yearly "Un-audited Consolidated Financial Statements" as at/for the period ended on 31 December 2024 and disclosed the following information pertaining to the periodically un-audited consolidated financial performance of the Company as at/for the period ended on 31 December 2024.

								rigares in DDT	
Fig	Result for half year ended				Result for 2nd Quarter				
Financial performance	July to December 2024		July to December 2023		October to December 2024		October to December 2023		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
Earning per Share (EPS)-Basic-Tk	12.11	12.35	7.84	9.31	4.98	6.38	4.71	6.87	
Net operating Cash flows per share (NOCFPS)-Tk.	7.55	2.01	2.74	2.39	5.70	2.94	(2.45)	(2.48)	
Financial position			31 December 2024		30 June 2024				
					Consolidated	Separate	Consolidated	Separate	
Net Assets Value (NAV) per share-Tk.					65.34	62.64	59.23	56.29	
Un-audited Consolidated Statement of Financial	Position as at 31 D	ecember 2024							
								Figures in BDT	
					31 Decemb	er 2024	<u>30 June</u>	2024	

	Consolidated	Separate	Consolidated	Separate
Net Assets Value (NAV) per share-Tk.	65.34	62.64	59.23	56.29
Un-audited Consolidated Statement of Financial Position as at 31 December 2024				
				Figures in BDT
	31 Decemb	ber 2024	30 Jun	e 2024
	Consolidated	Separate	Consolidated	Separate
Assets		•		•
Property, plant and equipment	31,708,685,182	25,695,184,783	33,326,015,621	26,765,226,239
Capital Work In Progress (CWIP)	2,459,998,694	-	2,300,267,337	-
Right of use assets	127,036,123	18,670,273	138,387,055	19,907,797
Investment in Subsidiary		3,703,409,010		3,703,409,010
Total Non-current assets	34,295,720,000	29,417,264,066	35,764,670,013	30,488,543,046
Current assets				
Inventories	2,536,726,957	2,180,500,997	5,014,634,149	4,648,966,456
Trade and other receivables	16,175,567,550	13,191,720,230	12,375,535,424	7,638,148,438
Receivable from related party	23,130,912,827	23,067,055,973	17,943,876,460	17,941,460,650
Advance, deposits and prepayments	671,213,485	634,306,189	1,058,423,640	1,024,188,004
Investment in marketable securities	140,247,761	140,247,761	137,859,576	137,859,576
Advance income tax	14,906,150	14,906,150	4,342,403	4,342,403
Cash and cash equivalent	2,319,909,939	2,296,920,949	703,893,563	681,019,342
Total Current assets	44,989,484,669		37,238,565,214	32,075,984,868
Total assets	79,285,204,669	70,942,922,315	73,003,235,227	62,564,527,914
Sharahaldara' Equity				
Shareholders' Equity 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	54,425,137	54,985,170	54,764,527	55,324,560
Retained earnings	29,979,703,807	28,415,039,845	26,437,586,536	24,731,237,288
Equity attributable to the owners of the company	37,877,081,643	36,312,977,715	34,335,303,763	32,629,514,548
Non controlling interest	471,240,162	-	482,933,627	-
Total Shareholders' Equity	38,348,321,805	36,312,977,715	34,818,237,391	32,629,514,548
	<u> </u>	· · ·		, , ,
<u>Liabilities</u>				
Preference Share Capital	1,080,000,000	-	-	-
Long term loan	607,328,692	83,467,677	824,826,281	166,801,011
Security Money Received Land lease Liability	2,700,000 19,652,686	2,700,000 19,652,686	15,700,000 20,249,899	15,700,000 20,249,899
Non-current liabilities	1,709,681,378	105,820,363	860,776,180	202,750,910
Non-current naumicles	1,703,001,370	103,020,303	000,770,100	202,730,310
Current liabilities				
Deferred revenue	142,860,288	-	158,733,653	-
Trade and other payables	10,204,358,625	8,711,716,709	7,220,950,348	6,682,603,519
Unclaimed dividend	72,987,722	72,987,722	73,160,177	73,160,178
Accrued expenses	93,004,247	71,781,819	166,029,512	78,431,489
Long Term Loan- Current Portion	569,916,369	250,134,343	796,403,178	500,134,342
Short term loan	3,017,101,592	3,017,101,592	4,035,311,039	4,035,311,039
Preference Share Capital	120,000,000	4 766 224	1,200,000,000	2 205 542
Land lease Liability Revealed to related party	1,766,224	1,766,224	2,295,542	2,295,542
Payable to related party Current Tax liability	24,813,766,176 191,440,243	22,210,409,571 188,226,257	23,662,346,109 8,992,099	18,353,728,229
Total Current liabilities	39,227,201,486		37,324,221,656	6,598,119 29,732,262,456
Total liabilities	40,936,882,864		38,184,997,836	29,732,262,456
i otal naminies	40,930,002,004	57,025,544,000	30, 104,331,030	23,333,013,300

Un-audited Consolidated Statement of Profit or	Loss and Other Co	mprehensive Incon	ne for the half-year	ended on 31 Decer	mber 2024				
			·					Figures in BDT	
	Half year result				2nd Quarter result				
	July to December 2024		July to December 2023		October to December 2024		October to December 2023		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
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Revenue	21,010,644,763	17,576,835,852	18,774,961,524	16,358,150,452	9,535,331,495	7,647,529,764	8,512,235,997	7,433,777,615	
Cost of sales	(13,415,599,168)	(11,374,612,115)	(12,717,203,799)	(11,779,478,481)	(6,502,811,830)	(5,216,763,974)	(5,454,036,578)	(5,087,326,569)	
Gross profit	7,595,045,595	6,202,223,737	6,057,757,725	4,578,671,971	3,032,519,665	2,430,765,790	3,058,199,419	2,346,451,046	
General and administrative expenses	(36,493,075)	(33,229,756)	(45,534,262)	(39,328,594)	(22,134,211)	(19,328,371)	(27,843,006)	(22,093,535)	
Other income	8,020,829	1,301,700,173	30,909,192	1,879,136,763	(750,967)	1,292,928,377	11,310,793	1,859,538,364	
Operating profit	7,566,573,349	7,470,694,154	6,043,132,655	6,418,480,140	3,009,634,487	3,704,365,796	3,041,667,206	4,183,895,876	
Foreign exchange gain/(loss)	(238, 264, 094)	(195,830,468)	(1,248,671,570)	(1,014,497,955)	(129,519,107)	(105,057,382)	(179,514,357)	(177,211,318)	
Net Finance (cost)/income	(30,415,341)	68,399,239	(160,220,953)	(2,122,493)	65,995,122	118,177,352	(74,210,851)	(17,849,387)	
Profit before tax	7,297,893,915	7,343,262,926	4,634,240,132	5,401,859,693	2,946,110,502	3,717,485,766	2,787,941,998	3,988,835,171	
Income Tax expenses	(183,209,877)	(181,628,139)	(8,477,863)	(6,134,367)	(20,153,725)	(18,571,987)	(6,019,337)	(3,675,841)	
Profit after tax	7,114,684,038	7,161,634,787	4,625,762,269	5,395,725,326	2,925,956,778	3,698,913,778	2,781,922,662	3,985,159,330	
Other comprehensive income			-		_	-	-	-	
Total comprehensive income	7,114,684,038	7,161,634,787	4,625,762,269	5,395,725,326	2,925,956,778	3,698,913,778	2,781,922,662	3,985,159,330	
Total Comprehensive Income attributable to:									
Owners of the Company	7,019,949,501		4,543,771,943		2,886,325,818		2,732,817,801		
Non-controlling Interest	94,734,534		81,990,326		39,630,960		49,104,861		
Total Comprehensive Income	7,114,684,035	-	4,625,762,269	-	2,925,956,778	-	2,781,922,662	-	
Earning per Share (EPS)-Tk.	12,11	12,35	7.84	9.31	4.98	6,38	4.71	6.87	

79,285,204,669 70,942,922,315

62.64

65.34

73,003,235,227 62,564,527,914

56.29

59.23

Un-audited Consolidated Statement of Changes in Equity for the half year ended on 3	1 December 2024					
						Figures in BDT
		Attributable to owners of the company			Non-controlling	
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Interest	Total Equity
Balance as at 1 July 2024	5,796,952,700	2,046,000,000	26,437,586,536	54,764,527	482,933,627	34,818,237,389
Profit for the period	-	=	7,019,949,501	-	94,734,534	7,114,684,035
Dividend for the year 2023-24	-	-	(3,478,171,620)	-	(106,428,000)	(3,584,599,620)
Depreciation on revalued assets	-	-	339,389	(339,389)	-	-
Balance as at 31 December 2024	5,796,952,700	2,046,000,000	29,979,703,806	54,425,137	471,240,162	38,348,321,805
Balance as at 1 July 2023 Profit for the period Dividend for the year 2022-23 Retained Earnings added on Amalgamation	5,796,952,700	2,046,000,000	22,951,409,253 4,543,771,943 (4,637,562,160) 2,582,300	55,443,307 560,033	503,021,021 81,990,326 (152,040,000) (3,142,333)	31,352,826,281 4,625,762,269 (4,789,602,160)
Depreciation in revalued asset			339,390	(339,390)		
Balance as at 31 December 2023	5,796,952,700	2,046,000,000	22,860,540,726	55,663,950	429,829,014	31,188,986,390

	Δ	ttributable to owner	s of the company		Figures in BDT
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Total Equity
Balance at 1 July 2024	5,796,952,700	2,046,000,000	24,731,237,287	55,324,560	32,629,514,547
Profit for the period			7,161,634,787		7,161,634,787
Dividend for the year 2023-24			(3,478,171,620)		(3,478,171,620)
Depreciation on revalued assets			339,390	(339,390)	
Balance as at 31 December 2024	5,796,952,700	2,046,000,000	28,415,039,844	54,985,170	36,312,977,715
Balance at 1 July 2023	5,796,952,700	2,046,000,000	26,051,181,554		33,894,134,254
Profit for the period			5,395,725,327		5,395,725,327
added on Amalgamation			311,090,920	56,003,340	367,094,260
Adjustment of Amalgamation			(5,314,935,192)		(5,314,935,192)
Dividend for the year 2022-23			(4,637,562,160)		(4,637,562,160)
Depreciation on revalued assets			339,390	(339,390)	
Balance as at 31 December 2023	5,796,952,700	2,046,000,000	21,805,839,841	55,663,950	29,704,456,490

Desired to the year 2022 20			000,000	(000 000)	(1,001,002,100
Depreciation on revalued assets Balance as at 31 December 2023	5.796.952.700	0.040.000.000	339,390 21.805.839.841	(339,390)	00 704 450 40
Balance as at 31 December 2023	5,796,952,700	2,046,000,000	21,805,839,841	55,663,950	29,704,456,49
Un-audited Consolidated Statement of Cash Flows for the half year ended on 31 December 2024					
on-addition Consolidated Statement of Cash Flows for the half year ended on 31 December 2024					Figures in BD
	-	July to Decer		July to Dece	
	-			-	
Cook Save from an acception activities	_	Consolidated	Separate	Consolidated	Separate
Cash flows from operating activities Cash received from customers		14 450 006 500	10 521 262 172	12 745 502 272	10 400 400 060
		14,452,236,590	10,531,262,173	13,745,592,273	12,432,433,363
Cash received from other sources		38,734,987	33,462,528	48,307,163	40,495,509
Cash paid to suppliers and others		(9,503,785,153)	(8,893,135,742)	(11,130,986,613)	
Tax paid		(11,156,292)	(10,394,562)	(102,545)	(102,545
Financial charges paid		(433,674,296)	(331,051,064)	(662,162,985)	(437,223,443
Foreign exchange loss		(165,353,374)	(165,353,374)	(413,056,773)	(413,056,773
Net cash generated from operating activities		4,377,002,462	1,164,789,959	1,587,590,519	1,382,673,797
Cash flows from investing activities					
Acquisition of property, plant and equipment		(243,073,094)	(83,182,211)	(150,241,058)	(4,668,725
Cash received/(paid) for related party loan		568,278,469	408,400,629	6,507,619,153	2,756,219,153
Dividend from subsidiary company				1,850,204,505	1,850,204,505
Net cash used in investing activities		325,205,375	325,218,418	8,207,582,599	4,601,754,933
Cash flows from financing activities					
Dividend paid		(172,455)	(172,455)	(6,024,033,911)	(4,173,829,406
Preference Share Capital		(,,	(,,	(400,000,000)	(-,
Lease payment		(1,126,532)	(1,126,531)	(1,046,347)	(1,046,347
Inter compnay loan received/(paid)		(3,059,000,000)	(.,,.,	(6,481,461,718)	(6,622,567,272
Security money received/(paid)		(13,000,000)	(13,000,000)	(-,,,,	(-,,,
Short term loan received/(paid)		473,525,552	473,525,552	5,181,869,072	5,181,869,072
Long term loan received/(paid)		(486,418,025)	(333,333,333)	(2,454,391,260)	(333,064,646
Net cash generated from/(used in) financing activities		(3,086,191,460)	125,893,232	(10,179,064,165)	(5,948,638,599
Net (decrease)/increase in cash and cash equivalents		1,616,016,377	1,615,901,609	(383,891,047)	35,790,131
Opening Cash and cash equivalents		703,893,562	681,019,340	1,130,572,415	692,461,410
Cash and cash equivalents added at amalgamationas		, 000, 000	, 0 . 0 , 0 . 0	371,227,105	371,227,105
Cash and cash equivalents as at 31 December 2024		2,319,909,939	2,296,920,949	1,117,908,473	1,099,478,647
		2,0.0,000,000	_,,,	., , , + 1 0	.,000, 0,0-17
Net operating Cash flows per share (NOCFPS)-Tk.		7,55	2,01	2.74	2.39

By order of the board Sd/-

Sd/-Elias Howladar, ACS Company Secretary