



UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED

United House, Madani Avenue, United City, Dhaka-1212, Bangladesh,

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Dear Valued Shareholders

Board of Directors of United Power Generation and Distribution Company Limited (UPGDCL) in its 114th meeting held on 30 April 2025 at 4.00 pm. at the Corporate Office, United House, United City, Madani Avenue, Dhaka-1212, has approved the Nine-months "Un-audited Consolidated and Separate Financial Statements" as at/for the third quarter ended on 31 March 2025 and disclosed the following information pertaining to the periodical consolidated un-audited financial performance of the Company as at/for the period ended on 31 March 2025.

Financial performance	Result for the Nine-months ended				Result for the 3rd Quarter				Figures in BDT
	July 2024 to March 2025		July 2023 to March 2024		January 2025 to March 2025		January 2024 to March 2024		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
Earning per Share (EPS)-Basic-Tk.	19.32	18.38	13.22	13.65	7.21	6.02	5.39		4.34
Net operating Cash flows per share (NOCFPS)-Tk.	15.17	9.51	7.65	7.06	7.62	7.50	4.91		4.67

Financial position	31 March 2025				30 June 2024				
	Consolidated		Separate		Consolidated		Separate		
Net Assets Value (NAV) per share-Tk.	72.55		68.66		59.23		56.29		

Un-audited Consolidated Statement of Financial Position as at 31 March 2025

	31 March 2025		30 June 2024		Figures in BDT
	Consolidated	Separate	Consolidated	Separate	
Assets					
Property, plant and equipment	30,893,205,112	25,153,349,201	33,326,015,621	26,765,226,239	
Capital Work In Progress (CWIP)	2,525,164,665	-	2,300,267,337	-	
Right of use assets	121,360,658	18,051,511	138,387,055	19,907,797	
Investment in Subsidiary	-	3,703,409,010	-	3,703,409,010	
Total Non-current assets	33,539,730,435	28,874,809,723	35,764,670,013	30,488,543,046	
Current assets					
Inventories	2,772,374,042	2,414,683,198	5,014,634,149	4,648,966,456	
Trade and other receivables	15,284,714,224	10,663,248,531	12,375,535,424	7,638,148,438	
Receivable from related party	27,760,073,893	27,744,325,398	17,943,876,460	17,941,460,650	
Advance, deposits and prepayments	713,132,391	669,531,872	1,058,423,640	1,024,188,004	
Investment in marketable securities	140,708,201	140,708,201	137,859,576	137,859,576	
Advance income tax	104,904,100	104,904,100	4,342,403	4,342,403	
Cash and cash equivalents	1,218,991,166	1,139,415,067	703,893,563	681,019,342	
Total Current assets	47,994,898,017	42,876,816,367	37,238,565,214	32,075,984,868	
Total assets	81,534,628,452	71,751,626,090	73,003,235,227	62,564,527,914	
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	54,255,442	54,815,476	54,764,527	55,324,560	
Retained earnings	34,161,307,861	31,906,042,896	26,437,586,536	24,731,237,288	
Equity attributable to the owners of the company	42,058,516,003	39,803,811,072	34,335,303,763	32,629,514,548	
Non controlling interest	527,960,623	-	482,933,627	-	
Total Shareholders' Equity	42,586,476,626	39,803,811,072	34,818,237,391	32,629,514,548	
Liabilities					
Preference share capital - non- current portion	1,055,000,000	-	-	-	
Long term loan - non-current portion	536,291,471	83,467,677	824,826,281	166,801,011	
Security Money Received	2,700,000	2,700,000	15,700,000	15,700,000	
Lease liabilities - non-current portion	19,347,492	19,347,492	20,249,899	20,249,899	
Non-current liabilities	1,613,338,962	105,515,169	860,776,180	202,750,910	
Current liabilities					
Deferred revenue	134,923,605	-	158,733,653	-	
Trade and other payables	7,216,506,995	4,962,724,043	7,220,950,348	6,682,603,519	
Unclaimed dividend	129,213,987	129,213,987	73,160,177	73,160,178	
Accrued expenses	150,484,652	89,434,014	166,029,512	78,431,489	
Long Term Loan- Current Portion	562,105,318	250,134,343	796,403,178	500,134,342	
Short term loan	5,368,771,448	4,868,771,448	4,035,311,039	4,035,311,039	
Preference share capital - current portion	145,000,000	-	1,200,000,000	-	
Lease liabilities - current portion	1,492,327	1,492,327	2,295,542	2,295,542	
Payable to related party	23,310,649,679	21,225,685,373	23,662,346,109	18,353,728,229	
Current Tax liability	315,664,853	314,844,314	8,992,099	6,598,119	
Total Current liabilities	37,334,812,864	31,842,299,850	37,324,221,656	29,732,262,456	
Total liabilities	38,948,151,826	31,947,815,018	38,184,997,836	29,935,013,366	
Total Equity and Liabilities	81,534,628,452	71,751,626,090	73,003,235,227	62,564,527,914	

Net Assets Value (NAV) per share-Tk.	72.55	68.66	59.23	56.29
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Un-audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for the Nine-months ended 31 March 2025

	Result for the Nine-months ended				Result for the 3rd Quarter				Figures in BDT
	July 2024 to March 2025		July 2023 to March 2024		January 2025 to March 2025		January 2024 to March 2024		
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	
Revenue	30,594,496,294	24,720,999,526	26,191,658,395	22,653,686,457	9,583,851,531	7,144,163,674	7,416,696,871	6,295,536,005	
Cost of sales	(18,765,096,422)	(15,087,105,532)	(16,789,743,384)	(15,433,262,397)	(5,349,497,254)	(3,712,493,417)	(4,072,539,585)	(3,653,783,917)	
Gross profit	11,829,399,872	9,633,893,994	9,401,915,011	7,220,424,060	4,234,354,277	3,431,670,257	3,344,157,286	2,641,752,088	
General and administrative expenses	(60,583,029)	(50,845,556)	(77,225,028)	(69,337,501)	(24,089,954)	(17,615,800)	(31,690,766)	(30,008,907)	
Other operating income	24,739,705	1,318,419,049	40,141,588	1,890,328,512	16,718,876	16,718,876	9,232,396	11,191,749	
Operating profit	11,793,556,548	10,901,467,487	9,364,831,571	9,041,415,071	4,226,983,199	3,430,773,333	3,321,698,916	2,622,934,930	
Foreign exchange gain/(loss)	(128,389,893)	(86,754,507)	(1,040,133,773)	(811,761,595)	109,874,200	109,075,961	208,537,798	202,736,360	
Net Finance (cost)/income	(710,435)	147,789,194	(517,685,457)	(312,643,990)	29,704,906	79,389,955	(357,464,504)	(310,521,498)	
Profit before tax	11,664,456,219	10,962,502,174	7,807,012,341	7,917,009,486	4,366,562,306	3,619,239,249	3,172,772,210	2,515,149,793	
Income Tax expenses	(311,617,363)	(310,034,030)	(9,117,958)	(6,769,187)	(128,407,486)	(128,405,891)	(640,095)	(634,821)	
Profit after tax	11,352,838,856	10,652,468,144	7,797,894,383	7,910,240,299	4,238,154,821	3,490,833,358	3,172,132,115	2,514,514,972	
Other comprehensive income	-	-	-	-	-	-	-	-	
Total comprehensive income	11,352,838,856	10,652,468,144	7,797,894,383	7,910,240,299	4,238,154,821	3,490,833,358	3,172,132,115	2,514,514,972	
Total Comprehensive Income attributable to:									
Owners of the Company	11,201,383,861	-	7,665,990,915	-	4,181,434,360	-	3,122,218,973	-	
Non-controlling Interest	151,454,995	-	131,903,467	-	56,720,461	-	49,913,142	-	
Total Comprehensive Income	11,352,838,856	-	7,797,894,382	-	4,238,154,821	-	3,172,132,115	-	

Earning per Share (EPS)-Tk.	19.32	18.38	13.22	13.65	7.21	6.02	5.39	4.34
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Un-audited Consolidated Statement of Changes in Equity for the Nine-months period ended 31 March 2025

	Attributable to owners of the company				Non-controlling Interest	Total Equity	Figures in BDT
	Share Capital	Share Premium	Retained Earnings	Revaluation reserve			
Balance at 1 July 2024	5,796,952,700	2,046,000,000	26,437,586,536	54,764,527	482,933,627	34,818,237,390	
Profit for the year	-	-	11,201,383,861	-	151,454,995	11,352,838,856	
Dividend paid	-	-	(3,478,171,620)	-	(106,428,000)	(3,584,599,620)	
Retained earnings added on Amalgamation	-	-	-	-	-	-	
Depreciation on revalued assets	-	-	509,084	(509,084)	-	-	
Balance at 31 March 2025	5,796,952,700	2,046,000,000	34,161,307,861	54,255,442	527,960,623	42,586,476,626	
Balance at 1 July 2023	5,796,952,700	2,046,000,000	22,951,409,253	55,443,307	503,021,021	31,352,826,281	
Profit for the period	-	-	7,665,990,915	-	131,903,467	7,797,894,382	
Dividend	-	-	(4,637,562,160)	-	(152,040,000)	(4,789,602,160)	
Retained Earnings added on Amalgamation	-	-	2,582,300	560,033	(3,142,333)	-	
Depreciation on revalued assets	-	-	509,085	(509,085)	-	-	
Balance at 31 March 2024	5,796,952,700	2,046,000,000	25,982,929,392	55,494,255	479,742,155	34,361,118,503	

Un-audited Statement of Changes in Equity (Separate) for the Nine-month period ended 31 March 2025

	Share Capital	Share Premium	Retained Earnings	Revaluation reserve	Total Equity	Figures in BDT
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 year	-	-	10,652,468,144	-	10,652,468,144	
Dividend	-	-	(3,478,171,620)	-	(3,478,171,620)	
Depreciation on revalued assets	-	-	509,084	(509,084)	-	
Balance at 31 March 2025	5,796,952,700	2,046,000,000	31,906,042,895	54,815,476	39,803,811,072	
Balance at 1 July 2023	5,796,952,700	2,046,000,000	26,051,181,554	56,003,340	33,894,134,254	
Profit for the period	-	-	7,910,240,300	-	7,910,240,300	
Added on Amalgamation	-	-	311,090,920	-	367,094,260	
Adjustment of Amalgamation	-	-	(5,314,935,192)	-	(5,314,935,192)	
Dividend	-	-	(4,637,562,160)	-	(4,637,562,160)	
Depreciation on revalued assets	-	-	509,085	(509,085)	-	
Balance at 31 March 2024	5,796,952,700	2,046,000,000	24,320,524,507	55,494,255	32,218,971,463	

Un-audited Consolidated Statement of Cash Flows for the Nine months period ended 31 March 2025

	Figures in BDT			
	July 2024 to March 2025		July 2023 to March 2024	
	Consolidated	Separate	Consolidated	Separate
Cash flows from operating activities				
Cash received from customers	23,355,447,428	18,640,340,213	24,424,661,615	22,912,285,275
Cash received from other sources	61,758,451	56,480,672	59,673,698	51,844,463
Cash paid to suppliers and others	(13,841,139,417)	(12,560,711,203)	(18,085,856,344)	(17,146,772,121)
Tax paid	(105,330,260)	(102,173,488)	(1,601,182)	(1,238,071)
Financial expenses paid	(605,571,921)	(453,25		