



# 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 (UPGCL) in its 117<sup>th</sup> meeting held on January 29, 2026, at 3:30 p.m. 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 2025 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 2025.

Financial performance	Result for half year ended								Result for 2 <sup>nd</sup> Quarter				Figures in BDT	
	July to December 2025				July to December 2024				October to December 2025		October to December 2024			
	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Earning per Share (EPS)-Basic-Tk.	10.00	8.65	12.11	12.35	5.06	3.99	4.98	6.38						
Net Operating Cash flows Per Share (NOCFPS)-Tk.	9.57	7.26	7.55	2.01	2.95	2.77	5.70	2.94						

## Financial position

Net Assets Value (NAV) per share-Tk.	31 December 2025		30 June 2025											
	Consolidated	Separate	Consolidated	Separate										
Net Assets Value (NAV) per share-Tk.	77.39		70.98		73.89		68.83							

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

	Result for half year ended								Result for 2 <sup>nd</sup> Quarter				Figures in BDT	
	July to December 2025				July to December 2024				October to December 2025		October to December 2024			
Assets	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate	Consolidated	Separate
Property, plant and equipment					28,585,100,706		23,644,277,614		30,216,718,591		24,750,350,887			
Capital Work In Progress (CWIP)					2,471,865,181		-		2,393,995,383		-			
Right of use assets					108,926,754		20,787,719		115,685,195		17,432,752			
Investment in Subsidiary					-		3,703,409,010		-		3,703,409,010			
<b>Total Non-current assets</b>	<b>31,165,892,642</b>		<b>27,368,474,343</b>				<b>32,726,399,169</b>		<b>28,471,192,649</b>					
Current assets														
Inventories					3,290,413,026		2,887,229,805		3,859,617,356		3,477,242,430			
Trade and other receivables					17,755,809,796		13,751,533,475		15,536,586,008		11,393,456,707			
Receivable from related party					11,339,144,828		11,941,152,260		23,531,870,974		22,752,311,233			
Advance, deposits and prepayments					169,531,493		124,739,629		189,551,451		128,437,286			
Investment in marketable securities					73,363,597		73,363,597		136,050,400		136,050,400			
Advance income tax					357,627,608		355,403,598		244,251,022		242,559,951			
Cash and cash equivalent					3,734,936,022		3,730,711,092		1,078,973,929		1,065,970,281			
<b>Total Current assets</b>	<b>36,720,826,370</b>		<b>32,864,133,456</b>				<b>44,576,901,140</b>		<b>39,196,028,288</b>					
<b>Total assets</b>	<b>67,886,719,012</b>		<b>60,232,607,799</b>				<b>77,303,300,309</b>		<b>67,667,220,937</b>					
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					53,746,357		54,306,390		54,085,747		54,645,780			
Retained earnings					36,963,520,626		33,248,542,170		34,936,424,362		32,001,293,834			
<b>Equity attributable to the owners of the company</b>	<b>44,860,219,683</b>		<b>41,145,801,260</b>				<b>42,833,462,809</b>		<b>39,888,892,314</b>					
Non controlling interest					647,768,035		-		583,750,492		-			
<b>Total Shareholders' Equity</b>	<b>45,507,987,718</b>		<b>41,145,801,260</b>				<b>43,417,213,301</b>		<b>39,888,892,314</b>					
Liabilities														
Preference Share Capital					832,500,000		-		952,500,000		-			
Long term loan					353,178,944		-		331,839,909		-			
Security Money Received					2,231,940		2,231,940		2,700,000		2,700,000			
Land lease Liability					21,854,739		21,854,739		19,037,817		19,037,817			
<b>Non-current Liabilities</b>	<b>1,209,765,624</b>		<b>24,086,680</b>				<b>1,306,077,726</b>		<b>21,737,817</b>					
Current liabilities														
Deferred revenue					111,113,557		-		126,986,923		-			
Trade and other payables					11,444,282,147		9,934,992,189		7,945,516,745		6,410,215,433			
Unclaimed dividend					128,985,830		128,985,830		129,050,982		129,050,982			
Accrued expenses					87,659,041		49,005,559		166,207,112		41,081,096			
Long Term Loan- Current Portion					168,119,035		-		351,397,758		-			
Short term loan					8,464,852,803		8,464,852,803		9,312,593,619		9,312,593,619			
Preference Share Capital					247,500,000		-		247,500,000		-			
Land lease Liability					2,196,381		2,196,381		1,212,082		1,212,082			
Payable to related party					53,010,926		21,843,693		14,024,595,462		11,577,891,542			
Current Tax liability					461,245,950		460,843,403		274,948,598		274,546,051			</td