United Power Generation & Distribution Company Ltd.
Statement of Financial Position (Un-Audited)
As at 31 March 2017.

	31-03-2017 Taka	30-06-2016 Taka
ASSETS		
Non-current assets		
Property, plant and equipment, net	8,799,424,156	8,929,915,762
	8,799,424,156	**8,929,915,762**
Current assets		
Inventories	469,273,251	506,065,100
Trade receivables	924,799,961	867,737,116
Inter-company balances	3,102,099,068	2,002,238,953
Advance, deposits and prepayments	90,529,942	77,654,123
Investment in Marketable Securities	250,000,000	-
Cash and bank balances	472,871,262	609,628,757
	5,309,573,484	**4,063,324,049**
TOTAL ASSETS	**14,108,997,640**	**12,993,239,811**
EQUITY & LIABILITIES		
Shareholders' equity		
Share capital	3,629,446,980	3,629,446,980
Share Premium	2,046,000,000	2,046,000,000
Retained earnings	8,322,554,281	6,743,761,237
	13,998,001,261	**12,419,208,217**
Non-current liabilities	-	-
Current liabilities		
Trade payables	91,353,639	92,045,455
Other payables and accrual	19,642,740	21,986,139
Inter Company Loan Payable	-	460,000,000
	110,996,379	**574,031,594**
TOTAL EQUITY & LIABILITIES	**14,108,997,640**	**12,993,239,811**
Net Asset Value (NAV) per share (Tk.)	**38.57**	**34.22**

Chairman **Director** **Managing Director** **CFO & Company Secretary**

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United Power Generation & Distribution Company Ltd.
Statement of Comprehensive Income (Un-Audited)
For the 3rd Quarter ended 31 March 2017

	Nine Month result		3rd Quarter result	
	July 2016 on 31 March 2017 Taka	July 2015 on 31 March 2016 Taka	January 2017 To March 2017 Taka	January 2016 To March 2016 Taka
Revenue	4,285,966,399	3,962,341,479	1,429,157,856	1,341,911,419
Operating expenses	(1,177,242,677)	(1,231,474,311)	(349,825,172)	(398,153,746)
Gross profit	**3,108,723,722**	**2,730,867,168**	**1,079,332,684**	**943,757,673**
Administrative expenses	(39,886,293)	(42,458,884)	(15,832,108)	(13,822,382)
Operating profit	**3,068,837,429**	**2,688,408,284**	**1,063,500,576**	**929,935,291**
Other operating income	144,945,774	159,616,632	41,636,519	3,663,386
Financial charges and commission	(1,739,018)	(38,842,555)	(71,216)	(13,835,222)
Net profit before income tax	**3,212,044,185**	**2,809,182,361**	**1,105,065,879**	**919,763,455**
Provision for taxation	-	62,215,491	-	-
Net profit after tax	**3,212,044,185**	**2,871,397,852**	**1,105,065,879**	**919,763,455**
Other comprehensive income	-	-	-	-
Other comprehensive income	**3,212,044,185**	**2,871,397,852**	**1,105,065,879**	**919,763,455**
No. of shares outstanding as on 31 March	362,944,698	362,944,698	362,944,698	362,944,698
Earning per share (EPS) (2016: revised)	**8.85**	**7.91**	**3.04**	**2.53**

Chairman **Director** **Managing Director** **CFO & Company Secretary**

United Power Generation & Distribution Company Ltd.
Statement of Cash Flows (Un-Audited)
For the 3rd Quarter ended 31 March 2017

		Nine Month ended 31-03-2017 Taka	Nine Month ended 31-03-2016 Taka Revised
A	**Cash flows from operating activities**		
	Cash received from customers	4,228,903,552	3,909,234,540
	Cash received from other operating income	144,945,774	159,616,632
	Cash paid to suppliers and contractors	(672,466,118)	(1,051,153,736)
	Cash paid for other operating expenses	(265,808,877)	(192,601,531)
	Payment of bank charges and commission	(1,739,018)	(38,842,555)
	Net cash flow from operating activities	**3,433,835,314**	**2,786,253,350**
B	**Cash flows from investing activities**		
	Payment for acquisition of property, plant and equipment	(127,481,556)	(71,878,796)
	Investment in Securities	(250,000,000)	-
	Cash received / (paid) for inter-company loan	(1,559,860,115)	138,291,078
	Net cash used in investing activities	**(1,937,341,671)**	**66,412,282**
C	**Cash flows from financing activities**		
	Long term loan received/(paid)	-	(514,758,994)
	Dividend Payment	(1,633,251,141)	(2,144,673,219)
	Net cash flow from financing activities	**(1,633,251,141)**	**(2,659,432,213)**
D	**Net changes in cash and cash equivalents (A+B+C)**	**(136,757,498)**	**193,233,419**
E	**Opening balance**	609,628,759	1,989,438,532
	Closing balance (D+E)	**472,871,262**	**2,182,671,951**

Chairman **Director** **Managing Director** **CFO & Company Secretary**

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United Power Generation & Distribution Company Ltd.
Statement of Changes in Equity (Un-Audited)
For the 3rd Quarter ended on 31 March 2017

Particulars	Share capital	Share Premium	Retained earnings	Total
	Taka		Taka	Taka
Balance at 1 July 2015	3,629,446,980	2,046,000,000	5,659,482,223	11,334,929,203
Net profit for the period	-	-	2,871,397,852	2,871,397,852
Balance at 31 March 2016	**3,629,446,980**	**2,046,000,000**	**8,530,880,075**	**14,206,327,055**
Balance as at 1 July 2016	3,629,446,980	2,046,000,000	6,743,761,237	12,419,208,217
Dividend paid			(1,633,251,141)	(1,633,251,141)
Net profit for the period			3,212,044,185	3,212,044,185
Balance at 31 March 2017	**3,629,446,980**	**2,046,000,000**	**8,322,554,281**	**13,998,001,261**

Chairman | Director | Managing Director | CFO & Company Secretary

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United Power Generation & Distribution Company Ltd.
Notes to the Interim Financial Statements (Un-audited)
For the Third Quarter ended 31 March 2017.

Basis of Preparation of the Interim Financial Statements:

These Financial Statements (They) are the unaudited interim financial statement (here after 'the Interim Financial Statements') of United Power Generation and Distribution Company Limited incorporated in Bangladesh under companies act 1994, for the third Quarter ended on 31 March 2017 (here after' the interim period'). They are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'. These financial statements should read in conjunction with the Annual Financial Statements as of 30 June 2017, as they provide an update of previously reported information.

The Preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities at the date of Interim Financial Statement. If in future such estimates and assumptions,which are based on management's best judgment at the date of the Interim Financial Statements,deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

During the period, the company made investments in marketable securities in shares.

Property, plant and equipment (PPE) are stated according to BAS 16 (Property, Plant and Equipment) at historical cost or revaluation less cumulative depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

Inventories primarily include maintenance spare parts, lube oil, and fuel are valued in accordance with BAS-2 (Inventories) at the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less any further costs expected to be incurred to make the sale. Cost is calculated on First In First Out (FIFO) basis and includes expenditure incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition. When inventories are used, the carrying amount of those inventories are recognised in the period in which the related revenue is recognised.

Account receivables represent the amounts due from customers for rendering utility services. Account receivables are recognised initially at cost which is the fair value of the consideration given for them. Provision for doubtful debts, if any, are made at the discretion of the management.

Advance are initially measured at cost. After initial recognition advances are carried at cost less deduction or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to the statements of Profit or Loss and other Comprehensive Income.

Cash and cash equivalents include cash in hand and cash at bank which are held and available for use by the Company without any restriction. For the purposes of the statement of cash flows, cash and cash equivalents comprise cash in hand, deposits held at bank and financial institutions.

A provision is recognised in the statement of financial position when the Company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation and accordingly provision for expenses has been made in the accounts.

Revenue is recognised in the statement of profit or loss and other comprehensive income upon supply of electricity, quantum of which is determined by survey of meter reading jointly by the Company. As per BAS-18 Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue measured at the fair value of the consideration received or receivable. The following specific recognition criteria must be met before revenue is recognized:

a. The amount of revenue can be measured reliably
b. The flow of economic benefits to the entity is probable
c. The stage of completion at the period end can be messured reliably
d. The cost incurred to date and the cost to completion can be messured reliably.
e. When the service is performed in accordance with the terms of contractual arrangement

Revenue is recognized, excluding Value Added Tax and other Government levies, on the basis of net units of energy generated and transmitted to the authorized customer's transmission systems and invoiced on a monthly basis upon transmission to the customers. Revenues are valued using rates in effect when services are provided to customers. Accrued billed revenues are presented in current assets as trade receivables and the corresponding cost is included in operating expenses.

Other operating income derived from interest on inter company loan, interest income from FDR, sale of scrap, used drums and burned lube oil which is directly related with the normal course of business activities.

Interim Cash Flow Statements (Un-audit) has been prepared under direct method as per BAS-7 Statements of Cash Flows.

The comparative figure of the Statement of Comprehensive income (un-audited) for the period from July 2015 to 31 March 2016 (9months) and January 2016 to March 2016 (3months) has been revised due to cancellation of Amalgamation as per the Honorable Supreme Court Applellate Division order as dislosed in the audited financial statements of the year ended 30 June 2016 note-1.3 of notes to the financial statements. There is no other changes in the statement of un-audited financial position other than un-audited Comprehensive income of the corrosponding same previous period as the effects of amalgamation were included in those un-audited comprehensive incme.

There is no significant event after the end of the interim period that has to be reflected in the financial statements for the interim period.

Figures have been rounded off to the nearest Taka.

The company has no reportable operating segments as per BFRS-8.

Chairman	Director	Managing Director	CFO & Company Secretary