United Power Generation & Distribution Company Ltd.
Statement of Financial Position (Un-Audited)
As at 30 September 2017.

	30-09-17 Taka	30-06-2017 Taka
ASSETS		
Non-current assets		
Property, plant and equipment, net	8,607,483,512	8,641,515,573
	8,607,483,512	**8,641,515,573**
Current assets		
Inventories	563,818,630	550,768,468
Trade receivables	860,595,584	848,934,084
Advance, deposits and prepayments	59,918,555	59,523,440
Inter-company balances	162,426,342	3,297,678,859
Investment in marketable securities	104,433,748	256,089,787
Cash and bank balances	5,812,005,308	1,438,794,615
	7,563,198,168	**6,451,789,252**
TOTAL ASSETS	**16,170,681,680**	**15,093,304,825**
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	10,355,674,062	9,285,474,486
	16,031,121,042	**14,960,921,466**
Long term liabilities		
Security money received	700,000	700,000
	700,000	700,000
Current liabilities		
Trade payables	95,426,817	96,753,909
Other payables and accrual	43,433,821	33,209,138
Provission for taxation	-	1,720,313
	138,860,638	**131,683,359**
TOTAL EQUITY & LIABILITIES	**16,170,681,680**	**15,093,304,825**
Net Asset Value (NAV) per share (Tk.):	**44.17**	**41.22**

Company Secretary | Chief Financial Officer | Director | Managing Director | Chairman

AMARSTOCK

United Power Generation & Distribution Company Ltd.
Statement of Comprehensive Income (Un-Audited)
For the 1st Quarter ended September 2017.

	Quarter ended	
	1st July 2017 To 30 September 2017 Taka	1st July 2016 To 30 September 2016 Taka
Revenue	1,449,162,461	1,410,964,533
Operating expenses	(442,106,262)	(416,621,800)
Gross profit	1,007,056,199	994,342,733
Other operating income	12,388,561	516,380
Administrative expenses	(8,992,665)	(10,585,790)
Operating profit	1,010,452,095	984,273,323
Finance income	59,747,483	44318120
Financial expenses	-	-
Net profit before tax	1,070,199,577	1,028,591,443
Provision for taxation	-	-
Net profit after tax	1,070,199,577	1,028,591,443
Earning per share (EPS): (Tk.)	2.95	2.83

Company Secretary | Chief Financial Officer | Director | Managing Director | Chairman

AMAR STOCK

United Power Generation & Distribution Company Ltd.
Statement of Cash Flows (Un-Audited)
For the 1st Quarter ended September 2017.

	July 2017 to September 2017 Taka	July 2016 to September 2016 Taka
A Cash flows from operating activities		
Cash received from customers	1,437,500,960	1,406,563,969
Cash received from other operating income	12,388,561	516,380
Cash paid to suppliers and contractors	(296,660,852)	(234,874,436)
Cash paid for other operating expenses	(70,801,507)	(101,847,536)
Income tax paid	(1,720,313)	-
Payment of financial expenses	-	(1,542,676)
Net cash flow from operating activities	1,080,706,848	1,068,815,701
B Cash flows from investing activities		
Payment for acquisition of property, plant and equipment	(54,152,194)	(26,937,119)
Investment in marketable securities	151,656,039	-
Net cash used in investing activities	97,503,845	(26,937,119)
C Cash flows from financing activities		
Investment income received from STD/FDR	-	44318120
Cash received / (paid) for inter-company loan	3,195,000,000	(691,886,877)
Net cash flow from financing activities	3,195,000,000	(647,568,757)
D Net changes in cash and cash equivalents (A+B+C)	4,373,210,693	394,309,825
E Opening balance	1,438,794,615	609,628,757
Closing balance (D+E)	5,812,005,308	1,003,938,583
Net Cash Flows from Operating Activities per share (Tk.)	2.98	2.94

Company Secretary | Chief Financial Officer | Director | Managing Director | Chairman

United Power Generation & Distribution Company Ltd.
Statement of Changes in Equity (Un-Audited)
For the 1st Quarter ended September 2017.

Particulars	Share capital	Share Premium	Retained earnings	Total
	Taka		Taka	Taka
Balance at 1 July 2017	3,629,446,980	2,046,000,000	9,285,474,486	14,960,921,465
Issued during the period	-	-	-	-
Net profit for the period	-		1,070,199,577	1,070,199,577
Balance at 30 September 2017	**3,629,446,980**	**2,046,000,000**	**10,355,674,063**	**16,031,121,042**
Balance at 1 July 2016	3,629,446,980	2,046,000,000	6,743,761,237	12,419,208,217
Net profit for the period	-	-	1,028,591,443	1,028,591,443
Balance at 30 September 2016	3,629,446,980	2,046,000,000	7,772,352,680	13,447,799,660

Company Secretary | Chief Financial Officer | Director | Managing Director | Chairman

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United Power Generation & Distribution Company Ltd.
Notes to the Interim Financial Statements (Un-audited)
For the 1st Quarter ended 30 September 2017.

Basis of Preparation of the Interim Financial Statements:

These Financial Statements (They) are the unaudited interim financial statements (here after 'the unaudited Interim Financial Statements') of United Power Generation and Distribution Company Limited incorporated in Bangladesh under companies act 1994, for the 1st Quarter ended on 30 September 2017. They are prepared in accordance with the Bangladesh Accounting Standard (BAS-34) 'Interim Financial Reporting'.

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 unaudited Financial Statement. If in future such estimates and assumptions,which are based on management's best judgment at the date of the 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.

Property, plant and equipment are stated at cost less accumulated depreciation. All property, plant and equipment have been depreciated on straight line method. In respect of addition to fixed assets, full depreciation is charged in the month of addition irrespective of date of purchase in that month and no depreciation is charged in the month of disposal/retirement. Residual value is estimated to be zero for all assets.

Inventories consisting mainly of raw materials, spare parts and goods in transit are valued at lower of cost and net realisable 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. Costs of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using weighted average cost method.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

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. 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, Investment in marketable securities, interest income from bank, sale of scrap, used drums and burned lube oil which is directly related with the normal course of business activities.

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 2017 to 30 September 2017 (3 months) and July 2016 to September 2016 (3 months). There is no other changes in the statement of un-audited financial position other than un-audited Comprehensive income of the corresponding same previous period.

There is no significant event after the end of the 1st quarter financial statements that has to be reflected in the financial statements for the period.

Figures have been rounded off to the nearest Taka.

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

Company Secretary CFO Director Managing Director Chairman