



"UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER, FISCAL YEAR 2081/82 ENDED 29th Poush, 2081 (13th January, 2025)"

(In NPR)

Statement of Financial Position	Current Quarter Ending Poush end 2081	Previous Quarter Ending Asoj end 2081	Corresponding Previous Quarter ending Poush end 2080
Assets			
Non-Current Assets			
Property, plant and equipment	18,847,701.97	19,776,986.54	22,142,599.08
Intangible Assets	5,786,786,658.95	5,837,507,568.22	5,985,794,350.52
Project work-in-progress	48,812,849.45	48,812,849.45	78,297,003.59
Financial Assets			
Other Investments	121,529,000.00	121,529,000.00	1,000,000.00
Other non-current assets	545,000.00	545,000.00	545,000.00
Total Non-Current Assets	5,976,521,210.37	6,028,171,404.21	6,087,778,953.19
Current Assets			
Inventories	6,007,065.37	5,286,802.64	3,561,212.55
Financial Assets			
Cash and cash equivalents	196,591,936.91	5,794,619.17	23,762,148.77
Other current assets	40,604,433.48	34,970,270.61	35,753,573.04
Trade Receivable	109,827,396.93	43,029,383.22	107,145,050.83
Total Current Assets	353,030,832.69	89,081,075.64	170,221,985.19
Total Assets	6,329,552,043.06	6,117,252,479.85	6,258,000,938.38
Equity and Liabilities			
Equity			
Equity share capital	1,500,000,000.00	1,500,000,000.00	1,500,000,000.00
Application Money for Right share Pending allotment	533,168,264.00	-	-
Retained Earnings	(671,088,475.33)	(640,045,705.09)	(557,270,624.96)
Total Equity	1,362,079,788.67	859,954,294.91	942,729,375.04
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Long Term Borrowing	4,893,641,436.05	4,941,147,758.04	4,920,492,560.57
Other Financial Liabilities	-	-	-
Other Non-Current Liabilities	-	33,418,264.00	36,918,264.00
Total Non-Current Liabilities	4,893,641,436.05	4,974,566,022.04	4,957,410,824.57
Current Liabilities			
Financial Liabilities			
Short Term Borrowing	40,966,054.52	36,866,054.52	51,171,335.78
Trade Payables	30,136,057.99	142,778,936.32	170,588,568.27
Other Financial Liabilities	-	-	-
Provisions	701,396.43	101,297,158.02	132,860,439.11
Other Current Liabilities	2,027,309.41	1,790,014.04	3,240,395.62
Total Current Liabilities	73,830,818.35	282,732,162.90	357,860,738.78
Total Liabilities	4,967,472,254.40	5,257,298,184.94	5,315,271,563.35
Total Equity and Liabilities	6,329,552,043.07	6,117,252,479.85	6,258,000,938.39

(In NPR)

Statement of Profit or Loss and Other Comprehensive Income	Current Quarter Ending Poush end 2081	Previous Quarter Ending Asoj end 2081	Corresponding Previous Quarter ending Poush end 2080
Revenue from Electricity Generation	157,580,536.26	168,770,231.82	144,676,561.37
Cost of sales	-	-	-
Generation and Distribution Expenses	15,136,307.78	15,972,233.30	15,920,738.44
Gross Profit	142,444,228.48	152,797,998.52	128,755,822.93
Depreciation and Amortization	57,176,345.11	57,663,697.46	57,032,048.88
Other income	-	-	119,017.36
"Administrative and Other Operating Expenses"	5,665,079.83	7,756,419.28	3,699,123.71
Impairment loss on investment	-	-	-
Gain/(loss) on Disposal	-	-	-
Profit from operation	79,652,803.54	87,377,881.78	68,143,667.70
Finance Income	-	-	-
Finance Costs	110,645,320.58	123,708,858.43	139,254,343.73
Profit Before tax	(30,992,517.04)	(36,330,976.65)	(71,110,676.03)
Income tax Expense	-	-	-
Current Tax	-	-	-
Deferred Tax	-	-	-
Profit for the Year	(30,992,517.04)	(36,330,976.65)	(71,110,676.03)
Other comprehensive gain/ (loss) for the year, net of tax	-	-	-
Total comprehensive gain/ (loss) for the year, net of tax	(30,992,517.04)	(36,330,976.65)	(71,110,676.03)

Note: The figures are regrouped and rearranged where necessary. The Unaudited Financial figure are subject to change from external auditors and Regulatory Authority

SECOND QUARTER DISCLOSURE AS OF 29th Poush, 2081 (13th January, 2025) AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION Annexure -14 (Related to Sub regulation 1 of Regulation 26)"

- 1. FINANCIAL STATEMENT**
- The unaudited financial statement for the second quarter has been published as a part of this report.
 - Key Financial Ratios at the end of the quarter:

Period	Earnings Per Share	Net Worth Per Share	Current Ratio	P/E Ratio	Return on Assets
This year quarter end	(2.07)	90.81	4.78	(99.22)	(0.49%)
Previous quarter end	(2.42)	57.33	0.31	(121.80)	(0.59%)
Corresponding previous year quarter end	(4.74)	62.85	0.476	(41.01)	(1.14%)

- 2. MANAGEMENT ANALYSIS**
- "Any changes in the stock, income and liquidity during the quarter and reason for change, if any: The Upper Dordi "A" Hydropower Project (25 MW) owned by company located in Lamjung district is commercially started from 17th Mangsir, 2079. The revenue from generation of electricity is for a period of 1st Kartik 2081 to Poush end 2081. As per the Power Purchase Agreement with NEA the rate has been increased by 3% as a 2nd increment effective from 1st Poush 2081. Company has settled the partial term loan from proceed of right share during the quarter. The project is in continuous operation during the end of current quarter.
 - "The statement of management analysis on the upcoming business plans: The company holds the license for the development of other two Hydroelectric Project namely Badigad Khola Hydroelectric Project 24.60 MW located at Baglung and Lodo Khola Small Hydroelectric Project 1.60 MW located at Lamjung. The company has established a subsidiary company named "Badigad Hydropower Ltd." for the development of Badigad Khola Hydroelectric Project.
 - "The analytical statement on the possible effect on company's profitability, stock and cash flow on the past experience: The company has not perceived any significant events that could have affect in the company's financial except an event that could arise beyond our control.

- 3. STATEMENT RELATED TO LEGAL ACTION**
- Case filed by or against the company during the quarter, if any: None
 - Case filed by or against the company or its promoter or director for violation of the prevailing regulation or committing the criminal offence, if any: None
 - Case filed against the Promoter or Director on financial crime, if any: None

4. ANALYSIS OF SHARE TRANSACTION OF THE COMPANY

The major highlights of share transactions during the quarter are as follows:

Maximum Price	Minimum Price	Closing Price	Transaction days	Traded Volume	Turnover
289	195.1	205	55	4,141,292.00	1,003,745,316.10

- 5. PROBLEMS AND CHALLENGES**
- Internal and External Problems**
- Non-dispatch of energy due to forced outage by NEA
 - Flood and low water flow risk in the rivers due to climate change
 - Inadequate existing transmission line network to be constructed by NEA
- Strategies**
- Reduce operation cost and maintain plant to generate optimum energy.
 - Negotiation with the bank and financial institutions to reduce interest rate.
 - Request NEA to convert amended PPA clause to Take or Pay from contingency plan.
- 6. CORPORATE GOVERNANCE**
- The company has regular meetings of Board of Directors and Board Committees in compliance with the Corporate Governance Guidelines, 2074 issued by the Securities Board of Nepal. Various rules, regulations and policies has been prepared for the proper functioning of the company.
- 7. DECLARATION OF CHIEF EXECUTIVE ON TRUTH, FACTFULNESS**
- I, the Chairman of this company, take the responsibility of accuracy of the information and details mentioned in this report for the period 2nd quarter of FY. 2081/82, hereby declare that the information and details provided in this report are true and factfulness, based on facts and complete to best of my knowledge



(Handwritten signature)