

**Unaudited Financial Reports (Quarterly)**

As at 1st Quarter (2082/06/31) of Fiscal year 2082/083

Particulars	This Quarter Ending As on 31-06-2082	Previous Quarter Ending As on 32-03-2082	Corresponding Previous Year Quarter Ending As on 30-06-2081
<b>Assets</b>	<b>Nrs.</b>	<b>Nrs.</b>	<b>Nrs.</b>
<b>Non-Current Assets</b>	<b>1,745,520,584</b>	<b>1,739,023,822</b>	<b>1,759,320,784</b>
Property, Plant & Equipment	1,745,520,584	1,739,023,822	1,759,320,784
<b>Financial Assets</b>	<b>145,325,000</b>	<b>145,325,000</b>	<b>23,300,000</b>
Investment in Associates	-	-	-
Other Equity Investments	145,325,000	145,325,000	23,300,000
Deferred Tax	-	-	-
<b>Total Non-Current Assets</b>	<b>1,890,845,584</b>	<b>1,884,348,822</b>	<b>1,782,620,784</b>
<b>Current Assets</b>			
Inventories	-	-	-
<b>Financial Assets</b>			
Trade Receivables	120,387,470	103,847,803	105,357,603
Cash & Cash Equivalents	586,579,345	608,833,260	518,910,881
Other Current Assets	17,275,886	19,982,147	11,223,222
<b>Total Current Assets</b>	<b>724,242,701</b>	<b>732,663,210</b>	<b>635,491,707</b>
Assets Held for Sale	-	-	-
<b>Total Assets</b>	<b>2,615,088,285</b>	<b>2,617,012,032</b>	<b>2,418,112,491</b>
<b>Equity &amp; Liabilities</b>			
<b>Equity</b>			
Equity Share Capital	2,000,000,000	2,000,000,000	1,824,975,200
Other Equity	(160,950,214)	(191,828,172)	(252,920,364)
<b>Total Equity</b>	<b>1,839,049,786</b>	<b>1,808,171,828</b>	<b>1,572,054,836</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowing	627,338,986	658,819,549	712,824,647
Deferred Tax	-	-	-
<b>Total Non-Current Liabilities</b>	<b>627,338,986</b>	<b>658,819,549</b>	<b>712,824,647</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	97,639,271	99,792,544	84,957,585
Trade Payables	4,775,941	5,151,126	4,297,528
Other Financial Liabilities	45,892,354	45,022,383	43,945,964
Current tax Liabilities (Net)	-	-	-
Provisions	-	-	-
Other Liabilities	391,946	54,602	31,931
<b>Total Current Liabilities</b>	<b>148,699,513</b>	<b>150,020,655</b>	<b>133,233,008</b>
<b>Total Liabilities</b>	<b>776,038,499</b>	<b>808,840,204</b>	<b>846,057,655</b>
<b>Total Equity &amp; Liabilities</b>	<b>2,615,088,285</b>	<b>2,617,012,032</b>	<b>2,418,112,491</b>

Particulars	This Quarter Ending As on 31-06-2082	Previous Quarter Ending As on 32-03-2082	Corresponding Previous Year Quarter Ending As on 30-06-2081
<b>Revenue</b>	<b>73,026,500</b>	<b>169,699,694</b>	<b>53,646,169</b>
<b>Cost of Sales</b>			
Generation & Distribution Expenses	(12,057,528)	(37,116,651)	(8,638,521)
<b>Gross Profit</b>	<b>60,968,971</b>	<b>132,583,043</b>	<b>45,007,648</b>
Depreciation	(19,957,498)	(27,070,696)	(6,767,519)
Other Income	5,667	9,960,000	-
Administrative & General Expenses	(1,950,941)	(12,723,885)	(3,373,442)
Gain/(loss) on sale of Non-Current Assets Held for Sale	-	-	-
<b>Profit from Operation</b>	<b>39,066,200</b>	<b>102,748,462</b>	<b>34,866,687</b>
Finance Income	6,576,599	17,692,830	-
Finance Costs	(16,729,086)	(79,403,317)	(26,536,426)
<b>Profit before taxes</b>	<b>28,913,713</b>	<b>41,037,975</b>	<b>8,330,262</b>
Income Tax Expenses	-	-	-
Current Tax	-	-	-
Deferred Tax Credit/Charge	-	-	-
<b>Profit for the Year</b>	<b>28,913,713</b>	<b>41,037,975</b>	<b>8,330,262</b>
Other Comprehensive Income			
Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods			
i. Re-Measurement (losses)/Gains on Post Employment Defined Benefit Plans			
ii. Equity Instruments through Other Comprehensive Income			
iii. Tax Relating items that will not to be classified to Profit or Loss			
Other Comprehensive Gain/(Loss) for the Year (Net of Tax)			
Total Comprehensive Gain/(Loss) for the Year (Net of Tax)	28,913,713	41,037,975	8,330,262
<b>Major Financial Highlights</b>			
Earning per share - Annualized (in Rs.)	5.78	Net Worth Per Share	92
Current Ratio	4.87	Market Value Per Share	183.40

**FIRST QUARTER DISCLOSURE AS OF 31st ASHWIN, 2082 (17th OCTOBER, 2025) AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION**

Annexure-14 (Related to Sub regulation 2 of regulation 22)

**1. FINANCIAL STATEMENTS**

- The unaudited financial statements for the First Quarter and financial ratios have been published along with this report.
- The depreciation on all the investments made on civil works, electricity generation, transmission or distribution has been updated to 4.5% from existing 1.5% as per the provision adapted by the company in FY 2077/078. In case of other fixed assets, depreciation has been calculated based on Written Down Value (WDV).
- Trade receivables include Rs. 5,55,88,410 for 20% increment in PPA rate (Posted Rate) of the third amendment of Power Purchase Agreement entered on 19th Ashad 2069. The amount of posted rate was not received since Mangsir 2071 and the company had filed a writ petition at Patan High Court against concerned government authorities for posted rate receivables. After the honorable High Court had made decision in favor of company, Rs. 105,016,971 has been received from Ministry of Energy, Water Resources and Irrigation till fourth quarter of FY 2076/77 and additional Rs. 97,66,849 is received for third quarter of FY 2077/78. Remaining amount is expected to be received during FY 2082/083.
- As decided by Council of Ministers on 8th Chaitra 2067 and approved by Federal Parliament, Nepal on 9th Chaitra, 2067 for projects completed and connected to National Grid by 2079-80, lump sum amount of Rs. 50 lakhs per Mega Watt to be provided as Government Grant. Additional 10% will be provided to those projects which will be completed and connected to National Grid by 2074-75. Ankhu Khola-1, (8.4 MW) has been connected to National Grid on 8th Bhadra 2070. Being installed capacity of 8.4 MW, the company will get grant of Rs. 4.62 crore from Nepal Government. This income has not been included in revenue as it is not received yet from Nepal Government.

**2. MAJOR FINANCIAL HIGHLIGHTS AND ANALYSIS**

Earning Per Share (EPS)	Rs. 5.78	Market Value Per Share	Rs. 183.40
Current Ratio	4.87	Price Earning Ratio	32
Net worth Per Share	Rs. 92		

**Financial Analysis**

- Total Revenue up to First Quarter has been increased by Rs. 19.38 million as compared to total revenue up to First Quarter of FY 2081.082. This is largely due to construction and utilization of 33 KV double Circuit line(Malekhu-Dhading-Salyantar).
- Administrative & General Expenses for First Quarter has been decreased by Rs. 1.42 million as compared to Administrative & General Expenses for the First Quarter of FY 2081.082.
- Generation and Distribution expenses for First Quarter have been increased by Rs. 3.41 million as compared to Generation and Distribution Expenses for the First Quarter of FY 2081.082 due to increase in repair & maintenance cost comparing to last year.
- Finance Cost for the First Quarter has been decreased by Rs 9.8 million as compared to finance cost for the First Quarter of FY 2081.82 due to the prepayment of Term Loan in first quarter.
- Finance Income Rs. 6.57 million is received from Interest Income in this quarter.
- Investment has been increased by Rs. 122.02 million as compared to First Quarter of FY 2081.082. Increased investment includes investment in Ganesh Himal Hydropower Limited.
- Due to the increase of the depreciation rate (1.5% to 4.5%) the depreciation amount has been increased by Rs. 13.18 million as compared to First Quarter of FY 2081.2082.
- Equity Share Capital has been increased by 175.02 million after issuance of right share as compared to First Quarter of FY 2081.2082

**3. LEGAL PROCEEDINGS**

- There are no any legal proceedings.

**4. ANALYSIS ON SHARE TRANSACTION OF THE COMPANY**

- Ankhu Khola Jalvidhyut Company Limited's (AKJCL) shares were actively traded during First Quarter.

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

Maximum Price:	Rs. 233.5	Minimum Price:	Rs. 172.9	Total Turnover:	Rs. 1,706,752,362.60
Closing Price:	Rs. 183.4	Transaction Day:	51		
No. of transaction:	27,224	Transaction volume:	7,978,511.00		

**5. PROBLEMS AND CHALLENGES****Internal**

- Retention of skilled human resources.
- To maintain operational efficiency on Power plant operation.

**External**

- Inconsistent regulatory and policy level commitment from the government regulatory agencies in development of hydroelectric projects.
- Delay on payment by the government authorities for the payment such as posted rate, Rs. 50 Lakhs per MW of Grant etc.
- High rate of interest charged by banks and financial institutions for long term projects such as hydropower.
- Loss due to natural disaster and shut down of Power Plant operations.
- Strategies followed by the management
- Use of Internal manpower enhancing training and development.
- Maintaining optimum operational efficiency.

**6. CORPORATE GOVERNANCE**

The Board of Directors and Management team are committed for strengthening good corporate governance within the company. The company has Financial Administrative Policy, Employee Service regulation and other policies and guidelines for proper functioning of the operations of the Company.

**7. DECLARATION**

I, the Executive Head of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to First Quarter of FY 2082.2083, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.