



कम्पनी ऐन २०६३ अन्तर्गत स्थापित (शेयरमा सिमित दायित्व भएको)
आंखुखोला जलविद्युत कम्पनी लिमिटेड
 का.म.न.पा. बडा नं. २९, अनामनगर, काठमाण्डौ
 फोन नं. : ०१-४१०२५९५ फ्याक्स नं. : ०१-४१०२५९५
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Unaudited Financial Results (Quarterly)

As at Second Quarter 29 -09- 2077 of the Fiscal Year 2077/2078

Particulars	This Quarter Ending As on 29-09-2077	Previous Quarter Ending As on 30-06-2077	Corresponding Previous Year Quarter Ending As on 29-09-2076
	Nrs.	Nrs.	Nrs.
Assets			
Non-Current Assets	1,831,860,926.32	1,851,319,583.08	1,913,003,794.00
Property, Plant & Equipment	1,831,860,926.32	1,851,319,583.08	1,913,003,794.00
Financial Assets	6,600,000.00	6,600,000.00	6,600,000.00
Investment in Associates	-	-	-
Other Equity Investments	6,600,000.00	6,600,000.00	6,600,000.00
Deffered Tax	-	-	-
Total Non-Current Assets	1,838,460,926.32	1,857,919,583.08	1,919,603,794.00
Current Assets			
Inventories	-	-	-
Financial Assets			
Trade Receivables	93,240,250.76	133,016,499.56	197,838,585.00
Cash & Cash Equivalents	10,675,334.01	7,159,636.40	225,739.00
Other Current Assets	8,714,543.37	9,739,216.14	8,397,504.00
Total Current Assets	112,630,128.14	149,915,352.10	206,461,828.00
Assets Held for Sale	-	-	-
Total Assets	1,951,091,054.46	2,007,834,935.18	2,126,065,621.00
Equity & Liabilities			
Equity			
Equity Share Capital	800,000,000.00	800,000,000.00	800,000,000.00
Reserve & Surplus	(255,797,375.63)	(238,998,274.16)	(221,682,731.00)
Total Equity	544,202,624.37	561,001,725.84	578,317,269.00
Non-Current Liabilities			
Financial Liabilities			
Borrowing	1,184,582,532.07	1,191,006,791.55	1,204,921,634.00
Deffered Tax	-	-	-
Total Non-Current Liabilities	1,184,582,532.07	1,191,006,791.55	1,204,921,634.00
Current Liabilities			
Financial Liabilities			
Borrowings	166,589,533.69	198,630,000.00	197,600,000.00
Trade Payables	5,961,437.40	6,466,373.00	6,179,688.00
Other Financial Liabilities *	49,628,681.93	50,572,384.12	138,915,013.00
Current tax Liabilities (Net)	-	-	-
Provisions	-	-	-
Other Liabilities	126,245.00	157,661.08	132,017.00
Total Current Liabilities	222,305,898.02	255,826,418.20	342,826,718.00
Total Liabilities	1,406,888,430.09	1,446,833,209.75	1,547,748,352.00
Total Equity & Liabilities	1,951,091,054.46	2,007,834,935.18	2,126,065,621.00
Particulars	This Quarter Ending As on 29-09-2077	Previous Quarter Ending As on 30-06-2077	Corresponding Previous Year Quarter Ending As on 29-09-2076
Revenue	121,628,813.77	78,984,620.18	122,728,666.00
Cost of Sales			
Generation & Distribution Expenses	13,851,209.80	7,928,106.51	18,624,088.00
Gross Profit	107,777,603.97	71,056,513.67	104,104,578.00
Other Income	925,800.00	925,800.00	-
Depreciation	40,354,287.17	20,664,630.00	41,022,180.00
Administrative & General Expenses	3,340,572.05	1,765,438.90	4,627,434.00
Gain/(loss) on sale of Non-Current Assets Held for Sale	-	-	-
Profit from Operation	65,008,544.75	49,552,245.77	58,454,964.00
Finance Income	36.78	22.47	87.00
Finance Costs	60,962,450.24	29,207,034.48	67,609,665.00
Profit before taxes	4,046,131.29	20,345,233.76	(9,154,614.00)
Income Tax Expenses			
Current Tax	-	-	-
Deffered Tax Credit/Charge	-	-	-
Profit for the Year	4,046,131.29	20,345,233.76	(9,154,614.00)
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)	4,046,131.29	20,345,233.76	(9,154,614.00)
Major Financial Highlights			
Earning per share - Annualized (in Rs.)	2.02	Net Worth Per Share	68.03
Current Ratio	0.51	Market Value Per Share	129.00

SECOND QUARTER DISCLOSURE AS OF 29th POUISH, 2077 (13th JANUARY, 2021) 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 second quarter and financial ratios have been published along with this report.
- Pursuant to life of the project, the company has deducted depreciation so that all the investments made on electricity generation, transmission or distribution is paid back in 30 years from the Date of Commercial Operation. In case of other fixed assets, depreciation has been calculated based on Written Down Value (WDV).
- Till the end of Poush 2077, Ankhukhola Hydropower Project (8.4 MW) has generated total revenue of NRs. 12,16,28,813.77 against total revenue of NRs.12,27,28,666.00 on Second quarter of FY 2076/077
- Trade receivables include NRs. 5,55,88,410.60 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 has not been 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 honourable High Court has made decision in favour of company, NRs. 105,016,971.49 has been received from Ministry of Energy, Water Resources and Irrigation till fourth quarter of FY 2076/77 and additional NRs. 97,66,849.48 was received on second quarter. Remaining amount is expected to be received during FY 2077/78.
- 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 NRs. 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. Ankhukhola -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 NRs. 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) Annualized	NRs. 2.02
Current Ratio	0.51
Networth Per Share	NRs. 68.03
Market Value Per Share	NRs. 129
Price Earning Ratio	63.76

Financial Analysis

- Total Revenue up to second quarter has been decreased by NRs.1.10 million as compared to total revenue up to second quarter of FY 2076/077.
- Administrative & General Expenses for the second quarter has been decreased by NRs.1.29 million as compared to Administrative & General Expenses for the second quarter of FY 2076/077.
- Generation and Distribution expenses up to second quarter have been decreased by NRs. 4.77 million as compared to Administrative & General Expenses for the second quarter of FY 2076/077.
- Finance Cost for the second quarter has been decreased by NRs.6.65million as compared to Finance cost for the second quarter of FY 2076/077.

3 LEGAL PROCEEDINGS

- Regarding payment dispute of Ankhukhola Jalavidhyut Company Limited and Ramechhap Sherpa Construction Pvt. Ltd. (Civil Contractor of the Ankhukhola Hydropower Project) the proceedings is being carried on at Patan High Court.

4 ANALYSIS ON SHARE TRANSACTION OF THE COMPANY

- Ankhukhola Jalavidhyut Company Limited's (AKJCL) shares were actively traded during second quarter.
- The major highlights of share transaction during the quarter are as follows:-

Maximum Price :- NRs. 160	Minimum Price :- NRs. 112
Closing Price :- NRs. 129	Transaction Day :- 58
No. of transaction:- 10,552	Transaction volume :- 7,27,688
Total Turnover :- NRs. 9,64,60,613	

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, NRs. 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 second quarter of FY 2077/078, 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.