

**Unaudited Financial Reports (Quarterly)**As at 2nd Quarter (2082/09/30) of Fiscal year 2082/083

Particulars	This Quarter Ending As on 30-09-2082	Previous Quarter Ending As on 31-06-2082	Corresponding Previous Year Quarter Ending As on 29-09-2081
Assets	Nrs.	Nrs.	Nrs.
Non-Current Assets	1,725,611,420	1,745,520,584	1,752,553,266
Property, Plant & Equipment	1,725,611,420	1,745,520,584	1,752,553,266
Financial Assets	145,325,000	145,325,000	37,800,000
Investment in Associates	-	-	-
Other Equity Investments	145,325,000	145,325,000	37,800,000
Deferred Tax	-	-	-
Total Non-Current Assets	1,870,936,420	1,890,845,584	1,790,353,266
Current Assets			
Inventories	-	-	-
Financial Assets			
Trade Receivables	105,360,819	120,387,470	93,099,993
Cash & Cash Equivalents	594,630,391	586,579,345	716,280,359
Other Current Assets	16,335,258	17,275,886	25,715,152
Total Current Assets	716,326,468	724,242,701	835,095,504
Assets Held for Sale	-	-	-
Total Assets	2,587,262,888	2,615,088,285	2,625,448,770
Equity & Liabilities			
Equity			
Equity Share Capital	2,000,000,000	2,000,000,000	2,000,000,000
Other Equity	(143,592,892)	(160,950,214)	(214,203,107)
Total Equity	1,856,407,108	1,839,049,786	1,785,796,893
Non-Current Liabilities			
Financial Liabilities			
Borrowing	606,827,586	627,338,986	695,452,305
Deferred Tax	-	-	-
Total Non-Current Liabilities	606,827,586	627,338,986	695,452,305
Current Liabilities			
Financial Liabilities			
Borrowings	72,800,000	97,639,271	77,945,623
Trade Payables	5,018,191	4,775,941	4,224,863
Other Financial Liabilities	46,144,724	45,892,354	45,482,682
Current tax Liabilities (Net)	-	-	-
Provisions	-	-	16,445,000
Other Liabilities	65,280	391,946	101,404
Total Current Liabilities	124,028,195	148,699,513	144,199,572
Total Liabilities	730,855,780	776,038,499	839,651,876
Total Equity & Liabilities	2,587,262,888	2,615,088,285	2,625,448,770

Particulars	This Quarter Ending As on 30-09-2082	Previous Quarter Ending As on 31-06-2082	Corresponding Previous Year Quarter Ending As on 30-06-2081
Revenue	134,444,015	73,026,500	92,103,627
Cost of Sales			
Generation & Distribution Expenses	(21,434,407)	(12,057,528)	(18,189,787)
Gross Profit	113,009,608	60,968,971	73,913,840
Depreciation	(39,916,662)	(19,957,498)	(13,535,037)
Other Income	5,667	5,667	9,945,000
Administrative & General Expenses	(3,536,842)	(1,950,941)	(7,738,194)
Gain/(loss) on sale of Non-Current Assets Held for Sale	-	-	-
Profit from Operation	69,561,771	39,066,200	62,585,609
Finance Income	8,947,510	6,576,599	2,882,328
Finance Costs	(32,238,246)	(16,729,086)	(46,804,897)
Profit before taxes	46,271,035	28,913,713	18,663,041
Income Tax Expenses	-	-	-
Current Tax	-	-	-
Deferred Tax Credit/Charge	-	-	-
Profit for the Year	46,271,035	28,913,713	18,663,041
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)	46,271,035	28,913,713	18,663,041
Major Financial Highlights			
Earning per share - Annualized (in Rs.)	4.63	Net Worth Per Share	93
Current Ratio	5.78	Market Value Per Share	202.80

Note: The Figures are regrouped and rearranged where necessary.

The Unaudited Financial figures are subject to change from external auditor and Regulatory Authority.

SECOND QUARTER DISCLOSURE AS OF 30st POU^{SH}, 2082 (14th January, 2026) 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.
- 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. 4.63	Market Value Per Share	Rs. 202.80
Current Ratio	5.78	Price Earning Ratio	44
Net Worth Per Share	Rs. 93		

Financial Analysis

- Total Revenue up to Second Quarter has been increased by Rs. 42.34 million as compared to total revenue up to Second 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 Second Quarter has been decreased by Rs. 4.20 million as compared to Administrative & General Expenses for the Second Quarter of FY 2081.082.
- Generation and Distribution expenses for Second Quarter has been increased by Rs. 3.24 million as compared to Generation and Distribution Expenses for the Second Quarter of FY 2081.082 due to increase in repair & maintenance cost comparing to last year.
- Finance Cost for the Second Quarter has been decreased by Rs 14.56 million as compared to finance cost for the Second Quarter of FY 2081.82 due to the prepayment of Term Loan in Second quarter.
- Finance Income for the Second Quarter has been increased by Rs. 6.06 million as compared to finance cost for the Second Quarter of FY 2081.82 from Interest Income in this quarter.
- Investment has been increased by Rs. 107.52 million as compared to Second 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. 26.38 million as compared to Second 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 Second Quarter.
- The major highlights of share transaction during the quarter are as follows:-

Maximum Price:	Rs. 209.9	Minimum Price:	Rs. 179	Total Turnover:	Rs. 692,894,986.90
Closing Price:	Rs. 202.8	Transaction Day:	55		
No. of transaction:	12,066.00	Transaction volume:	3,592,627.00		

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 Chairman 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 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