Liberty Energy Company Ltd.
लिवर्टी ईनर्जी कम्पनी लि.

Regd No.: 68131/066/067
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च.नं. ८७/०८२-८३

मितिः २०८२/०७/३०

श्री नेपाल धितोपत्र बोर्ड
खुमलटार, ललितपुर ।

विद्युत नियमन आयोग
सानो गौचरण, काठमाण्डौं ।

नेपाल स्टक एक्सचेञ्ज लि.
सिंहदरबार प्लाजा, काठमाण्डौ ।

**विषय : त्रैमासिक प्रतिवेदन पेश गरिएको बारे ।**

महोदय,

उक्त विषयमा यस लिवर्टी इनर्जी कम्पनी लि. को आर्थिक वर्ष २०८२/८३ को प्रथम त्रैमास सम्मको वित्तिय विवरण सहितको नयाँ पत्रिका राष्ट्रिय दैनिक पत्रिकामा मिति २०८२/०७/२९ मा प्रकाशित त्रैमासिक प्रतिवेदन यसै पत्र साथ संलग्न गरि पेश गरिएको जानकारी गराउँदछौं ।

भवदीय,

LIBERTY ENERGY COMPANY LTD. KATHMANDU

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ध्रुव कुमार श्रेष्ठ
कम्पनी सचिव

Liberty Energy Company Ltd.
लिबर्टी इनर्जी कम्पनी लि.

## UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER, FISCAL YEAR 2082/83 ENDED 31ST ASHOJ, 2082 (17th OCTOBER, 2025)

*(In NPR)*

| Statement of Financial Position | Current Quarter Ending Ashoj end 2082 | Previous Quarter Ending Ashadh end 2082 | Corresponding Previous Quarter ending Ashoj end 2081 |
|---|---|---|---|
| **Assets** | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 49,259,342.36 | 52,543,298.52 | 19,776,986.54 |
| Intangible Assets | 5,659,036,569.39 | 5,709,628,102.24 | 5,837,507,568.22 |
| Project work-in progress | - | - | 48,812,849.45 |
| Financial Assets | | | |
| Other Investments | 170,409,000 | 170,409,000 | 121,529,000.00 |
| Other non-current assets | 8,045,000.00 | 8,045,000.00 | 545,000.00 |
| **Total Non-Current Assets** | **5,886,749,911.76** | **5,940,625,400.77** | **6,028,171,404.21** |
| **Current Assets** | | | |
| Inventories | 10,098,201.51 | 9,762,950.65 | 5,286,802.64 |
| Financial Assets | | | |
| Cash and cash equivalents | 34,665,007.83 | 30,858,048.72 | 5,794,619.17 |
| Other current assets | 33,255,961.50 | 38,541,680.24 | 34,970,270.61 |
| Trade Receivable | 85,917,125.82 | 94,665,440.13 | 43,029,396.22 |
| **Total Current Assets** | **163,936,296.66** | **173,828,119.74** | 89,081,088.64 |
| **Total Assets** | **6,050,686,208.42** | **6,114,453,520.51** | **6,117,252,492.85** |
| Equity and Liabilities | | | |
| Equity | | | |
| Equity share capital | 2,250,000,000.00 | 2,250,000,000.00 | 1,500,000,000.00 |
| Share Premium | 73,744,118.35 | 73,744,118.35 | |
| Retained Earnings | (753,414,849.10) | (737,001,953.99) | (640,045,692.09) |
| **Total Equity** | **1,570,329,269.25** | **1,586,742,164.36** | **859,954,307.91** |
| **Liabilities** | | | |
| **Non-Current Liabilities** | | | |
| Financial Liabilities | | | |
| Long Term Borrowing | 3,597,646,726.64 | 4,468,691,564.77 | 4,941,147,758.04 |
| Other Financial Liabilities | | | |
| Other Non-Current Liabilities | | | 33,418,264.00 |
| **Total Non-Current Liabilities** | **3,597,646,726.64** | **4,468,691,564.77** | 4,974,566,022.04 |
| **Current Liabilities** | | | |
| Financial Liabilities | | | |
| Short Term Borrowing | 869,850,566.59 | 40,994,270.98 | 36,866,054.52 |
| Trade Payables and other payables | 11,272,164.80 | 15,522,441.02 | 142,778,936.32 |
| Other Financial Liabilities | | | |
| Provisions | 636,413.07 | 636,413.07 | 101,297,158.02 |
| Other Current Liabilities | 951,068.07 | 1,866,666.31 | 1,790,014.04 |
| **Total Current Liabilities** | **882,710,212.53** | **59,019,791.38** | **282,732,162.90** |
| **Total Liabilities** | **4,480,356,939.17** | **4,527,711,356.15** | **5,257,298,184.94** |
| **Total Equity and Liabilities** | **6,050,686,208.42** | **6,114,453,520.51** | **6,117,252,492.85** |

*(In NPR)*

| Statement of Profit or Loss and Other Comprehensive Income | Current Quarter Ending Ashoj end 2082 | Previous Quarter Ending Ashadh end 2082 | Corresponding Previous Quarter ending Ashoj end 2081 |
|---|---|---|---|
| Revenue from Electricity Generation | 147,468,266.42 | 125,670,106.89 | 168,770,244.82 |
| Cost of sales | | | |
| Generation and Distribution Expenses | 17,029,569.31 | 18,880,672.47 | 15,972,233.30 |
| **Gross Profit** | **130,438,697.11** | **106,789,434.42** | **152,798,011.52** |
| Depreciation and Amortization | 60,445,941.71 | 56,886,776.35 | 57,663,697.46 |
| Other Income | 83,327.36 | 37,830.82 | - |
| " Administrative and Other Operating Expenses " | 7,115,042.26 | 5,929,107.35 | 7,756,419.28 |
| Impairment loss on investment | | | - |
| Gain/(loss) on Disposal | | | - |
| **Profit from operation** | **62,961,040.50** | **44,011,381.54** | **87,377,894.78** |
| Finance Income | | | |
| Finance Costs | 79,350,660.04 | 85,353,712.21 | 123,708,858.43 |
| **Profit Before tax** | **(16,389,619.54)** | **(41,342,330.67)** | **(36,330,963.65)** |
| Income tax Expense | | | |
| Current Tax | | | |
| Deferred Tax | | | |
| **Profit for the Year** | **(16,389,619.54)** | **(41,342,330.67)** | **(36,330,963.65)** |
| **Other comprehensive gain/ (loss) for the year, net of tax** | | | |
| **Total comprehensive gain/ (loss) for the year, net of tax** | **(16,389,619.54)** | **(41,342,330.67)** | **(36,330,963.65)** |

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

## FIRST QUARTER DISCLOSURE AS OF 31ST ASHOJ, 2082 (17th OCTOBER, 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 First 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 | (0.73) | 69.79 | 0.19 | (263.58) | (0.27%) |
| Previous quarter end | (1.84) | 70.52 | 2.94 | (117.04) | (0.68%) |
| Corresponding previous year quarter end | (2.42) | 57.33 | 0.32 | (121.80) | (0.59%) |

**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 in commercial operation since 17th Mangsir, 2079. The revenue from generation of electricity is for a period of 1st Shrawan 2082 to Ashwin end 2082. 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 Hydroelctric Project 24.60 MW located at Baglung and Lodo Khola Small Hydroelectric Project 1.60 MW located at Lamjung. The Company has established a subsidy company named "Badigad Hydropower Ltd" for the development of Badigad Khola Hydroelectric Project & "Lipe Hydropower Ltd" for the development of Lodo Khola Small Hydroelectric Project. The Generation License of both projects has been transferred to respective subsidiary companies.
- **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. The revenue from the generation could not be achieved as per the capacity due to the contingency provision in PPA mutually amended as a consequence of non-completion of required transmission line by NEA which is expected to be completed in the current fiscal year.

**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 |
|---|---|---|---|---|---|
| 254.17 | 190 | 192 | 51 | 1,74,01,710 | 4,06,90,86,139.50 |

**5. PROBLEMS AND CHALLENGES**

**Internal and External Problems**

- Dispatch of less energy due to non-dispatch instruction by NEA
- Flood & low water 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.
- Plant operation in efficient way to reduce wear and tear of Plant and Equipment.
- 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 1st quarter of F.Y. 2082/83, hereby declare that the information and details provided in this report are true and tactfulness, based on facts and complete to best of my knowledge.

LIBERTY ENERGY COMPANY LTD. KATHMANDU