MAKAR JITUMAYA SURI HYDROPOWER LTD.

United World Trade Center, Tripureshwor, Kathmandu

Phone No: +977 1 4117008, Post Box No: 8941

Reg. No. 192765/065/066

प. स. :२०८१/०८२
च. न. : १२.

मिति : २०८१/१०/२५

श्री विद्युत नियमन आयोग
सानोगौचरण , काठमाडौं ।

श्री नेपाल धितोपत्र बोर्ड
खुमलटार, ललितपुर ।

श्री नेपाल स्टक एक्सचेन्ज लिमिटेड,
सिंहदरबार प्लाजा, काठमाडौं ।

श्री सिडिएस एण्ड क्लियरिङ्ग लिमिटेड,
पुतलीसडक, काठमाडौं ।

बिषय :आ.ब. २०८१/८२ को दोस्रो त्रैमासिक अपरिष्कृत वित्तिय विवरण पेश गरिएको सम्बन्धमा ।

महोदय,

यस **मकर जितुमाया सुरी हाइड्रोपावर लिमिटेड** प्रचलित कानुनको अधिनमा रही नेपाल धितोपत्र बोर्डको अनुमति अनुसार नेपाल स्टक एक्स्चेंज लि मा मिति २०८०/०१/२१ गतेका दिन सुचिकृत भई २०८०/०१/२५ देखि कारोबार भै रहेको व्यहोरा सर्वविधितै रहेको छ । साथै प्रचलित कानुन अनुसार कुनै पनि पब्लिक कम्पनि सुचिकृत भैसकेपछि धितोपत्र दर्ता तथा निष्कासन नियमावली २०७३ को प्रावधान अनुसार त्रैमासिक रुपमा वित्तिय विवरण प्रकाशित गर्नुपर्ने कानुनी व्यबस्था अनुसार यस कम्पनीको आ.व.२०८१/०८२ को दोस्रो त्रैमासिक अवधीको (२०८१ पौष मसान्त सम्मको) व्यवस्थापनबाट तयार गरिएको अपरिष्कृत वित्तिय विवरण यस नियमनकारी निकायमा पेश गर्दै सोहि अनुसारको जानकारी सम्पूर्ण शेयर धनि ,लगायत सरोकारवाला निकाय तथा व्यक्तिको लागि उक्त प्रतिवेदन आजको (मिति २०८१ माघ २५ गतेका) "प्रक्षेपण राष्ट्रिय दैनिक " मा प्रकाशन गरिएको व्यहोरा समेत जानकारी गराउन चाहन्छु ।

संलग्न

१. आ.व.२०८१/०८२ को दोस्रो त्रैमासिक अपरिष्कृत वित्तिय विवरणको प्रतिलिपि
२. दोस्रो त्रैमासिक अपरिष्कृत वित्तिय विवरण प्रकाशित सूचनाको प्रतिलिपि

Makar Jitumaya Suri Hydropower Ltd. MJS

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हिमाल गुरुङ्ग
अध्यक्ष

(साविकको सुरिखोला हाइड्रोपावर लि. र मकर जितुमाया हाइड्रोपावर प्रा. लि.)

मकर जितुमाया सुरी हाईड्रोपावर लिमिटेड

Makar jitumaya Suri Hydropower

रजिष्टर्ड कार्यालय: त्रिपुरेश्वर, काठमाण्डौं, फोन नं. ०१-४११७००८

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Unaudited Financial Reports (Quarterly) As on Poush 29, 2081

As on 2nd Quarter of Fiscal Year 2081/82

Statement of Financial Position

(figures in NPR)

Particulars	Quarter Ending upto Poush 2081(Unaudited)	Quarter Ending Ashwin 2081 (Unaudited)	Quarter Ending Upto Poush 2080 (Unaudited)
Assets			
Non-Current Assets			
Property, plant and equipment	40,24,394	44,15,549	71,88,612
Intangible assets	2,67,55,42,453	2,69,93,63,405	2,69,59,29,923
Intangible Assets (Held under construction)	-	-	-
Total Non-Current Assets	**2,67,95,66,847**	**2,70,37,78,954**	**2,70,31,18,535**
Current Assets			
Cash and cash equivalents	6,77,08,918	1,75,95,898	4,94,23,066
Other Financial Assets	7,23,62,668	9,65,60,258	4,78,37,837
Other Assets	1,00,77,447	1,24,27,493	16,10,206
Total Current Assets	**15,01,49,034**	**12,65,83,649**	**9,88,71,108**
Total Assets	**2,82,97,15,881**	**2,83,03,62,603**	**2,80,19,89,643**
Equity and Liabilities			
Equity			
Equity share capital	76,00,00,000	76,00,00,000	76,00,00,000
Retained Earnings	6,20,72,341	4,22,87,281	(3,29,85,335)
Total Equity	**82,20,72,341**	**80,22,87,281**	**72,70,14,665**
Liabilities			
Non-Current Liabilities			
Long Term Borrowing	2,00,47,72,908	2,02,42,73,983	1,72,20,63,656
Total Non-Current Liabilities	2,00,47,72,908	2,02,42,73,983	1,72,20,63,656
Current Liabilities			
Short Term Borrowing	-	-	27,44,50,335
Trade Payables	3,26,316	3,34,500	2,45,16,548
Other Current Liabilities	25,44,316	34,66,840	5,39,44,440
Total Current Liabilities	**28,70,632**	**38,01,340**	**35,29,11,322**
Total Liabilities	**2,00,76,43,540**	**2,02,80,75,322**	**2,07,49,74,978**
Total Equity and Liabilities	**2,82,97,15,881**	**2,83,03,62,603**	**2,80,19,89,643**

Statement of Profit or Loss

Particulars	Quarter Ending upto Poush 2081 (Unaudited)	Quarter Ending Ashwin 2081 (Unaudited)	Quarter Ending Upto Poush 2080 (Unaudited)
Revenue from sale of Electricity	24,52,58,385	13,77,88,220	12,69,04,939
Revenue from service concession agreement	-	-	48,48,01,848
Cost of sales	75,48,364	29,65,238	49,54,82,519
Gross Profit	23,77,10,021	13,48,22,982	11,62,24,268
Depreciation & Amortization	4,82,70,214	2,40,58,107	2,79,25,691
Other Income	74,644	71,670	4,641
Employee Benefits Costs	1,00,39,972	49,32,927	27,07,253
Administrative and Other Operating Expenses	1,15,80,963	22,13,092	54,12,663
Profit from operation	**16,78,93,516**	**10,36,90,526**	**8,01,83,301**
Finance Costs	9,19,83,550	4,75,65,620	6,29,55,532
Profit Before tax	**7,59,09,966**	**5,61,24,907**	**1,72,27,769**
Income tax Expense			
Current Tax	-	-	-
Deferred Tax	-	-	-
Profit for the Year	**7,59,09,966**	**5,61,24,907**	**1,72,27,769**
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 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	**7,59,09,966**	**5,61,24,907**	**1,72,27,769**

Second Quarter Disclosure as of Poush 29, 2081 (13th January 2025) as per Securities Registration and Issuance Regulation Annexure 14 (Related to Sub-regulation 1 of Regulation 26)

1. Financial Statements

a) The financial statements for the period ended as on second quarter have been published as a part of this report.

b) The unaudited figures for FY 2081/82 (i.e. quarter ending Poush 2081) have been presented for improved clarity and accuracy.

c) The financial information as of the end of the second quarter is presented based on unaudited figures for informational purposes only. These figures have not undergone independent audit or review by external auditors.

b) Key Financial Ratios at the end of the quarter:

Other Financial Highlights

Particulars	Quarter Ending upto Poush 2081 (Unaudited)	Quarter Ending Ashwin 2081 (Unaudited)	Quarter Ending Upto Poush 2080 (Unaudited)
Interest Income	2,974	-	4,641
Interest Expenses	9,19,83,550	4,75,65,620	6,29,55,532
Net Interest Income	(9,19,80,576)	(4,75,65,620)	(6,29,50,891)
Total Operating Income	24,52,58,385	13,77,88,220	12,69,04,939
Operating Profit	16,78,18,872	10,36,18,857	8,01,78,660
Profit Before Tax	7,59,09,966	5,61,24,907	1,72,27,769
Tax	-	-	-
Net Profit	7,59,09,966	5,61,24,907	1,72,27,769
EPS(Basic)	9.9882	7.3849	2.2668
Annualised Earning Per Share	19.9763	29.5394	9.0672
PE Ratio	63.28	67.67	158.15
ROA	2.68%	1.98%	0.61%
ROE	9.35%	7.25%	2.35%
Networth Per Share	108.17	105.56	95.66

2. Management Analysis

a) Any changes in the stock, income and liquidity during the quarter and reason for change, if any:

i. Revenue from electricity sales has increased compared to the previous year quarter to this year current quarter, due to the fully operation of both projects in whole fiscal year production.

ii. The revenue for the quarter has declined compared to the previous quarter due to a decrease in electricity generation during the dry season. The reduced water flow in the river has led to lower hydropower production, directly impacting the company's revenue from energy sales.

b) The statement of management analysis on the upcoming business plan:
The company management is persistently working on improving internal control system and risk management practices.

c) The analytical statement of the possible effect on company's profitability, stock and cash flow based on the past experience:
The Company has maintained steady progress and there has been no such other incident during the period which might have negative impact on the profit or cash flow of the company.

3. Statement relating to Legal Action

a) Case filed by or against the Company during the quarter, if any: None

b) 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

c) Case filed against the Promoter or Director on financial crime, if any: None

4. Analysis of the share transaction of the company

a) During the second quarter, MAKAR shares traded actively for a day till the end of Poush 2081 as its shares were listed in NEPSE on 21th of Baishak 2080 and began trading on 25th Baishak 2080.

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

Maximum Price (NRP)	Minimum Price (NRP)	Closing Price (NRP)	Transaction Days
750	472.1	500	55

a) Internal

- Retention and optimization of skilled human resource. • Maintaining operational efficiency • Fund management

b) External

- Inconsistent regulatory and policy level commitment from the government regulatory agencies in development of hydroelectric projects • Lack of domestic suppliers and vendors for hydropower equipment and spare parts. • Inadequate existing transmission line

c) Strategies

- Implementation of HR optimization plan • Lobbying with government authorities for investment friendly environment • Identification of different financial instruments along with risk assessment • Development of various internal policies and procedures

5. Corporate Governance

The Board of Directors are committed to upholding good corporate governance practice in the company through implementation of policies and guidelines for proper functioning of the company. Various committees and sub-committee that are to be formed in compliance with Companies act, 2063 and Corporate Governance Guidelines, 2074 issued by Security Exchange Board of Nepal are in the process of formation.

6. Declaration of Chief Executive Officer on Truth, Tactfulness

I, the Chief Executive Officer/Chief Finance Officer of this Company, take responsibility for accuracy of the information and details mentioned in this report. I also declare that the information and details mentioned in this report are complete, true, based on facts and the information, details necessary for making informed decision by the investors are not concealed.