कम्पनी ऐन, २०६३ अन्तर्गत संस्थापित र संचालित

Mandu Hydropower Limited
माण्डु हाईड्रोपावर लिमिटेड

रजिष्टर्ड कार्यालय ठेगानाः का.म.न.पा.-२, लाजिम्पाट, काठमाडौं,
फोन नं. : ०१ ४५३८३८८, ४५२९०८९,
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Unaudited Financial Reports (Quarterly)
AS on 2nd Quarter Ended 29 Poush, 2081 of the Fiscal Year 2081/082

Second Quarter Disclosure As of 29 Poush 2081
As per Securities Registration and Issuance Regulation
Annexure-14 (Related to Sub Regulation 1 of Regulation 26)

Particulars	As at 29, Poush 2081 (Unaudited)	As at 30, Ashoj 2081 (Unaudited)	As at 29, Poush 2080 (Audited)
ASSETS			
Non Current Assets			
Property, Plant and Equipment	609,755	611,532	899,406
Capital Work In Progress	19,667,818	2,222,630	-
Intangible Assets	3,440,211,209	3,474,287,535	3,580,431,832
Other Non Current Assets	11,977,336	3,675,974	3,675,974
Investment	400,000,000	400,000,000	400,000,000
Total Non Current Assets	**3,872,466,118**	**3,880,797,671**	**3,985,007,212**
Current Assets			
Inventories	39,960,885	39,960,885	40,779,289
Trade and Other Receivables	30,789,958	116,659,890	106,021,980
Other Current Assets	262,288,119	17,930,283	8,119,224
Cash & Cash Equivalents	10,428,863	7,128,484	2,217,221
Total Current Assets	**343,467,825**	**181,679,542**	**157,137,714**
TOTAL ASSETS	**4,215,933,943**	**4,062,477,213**	**4,142,144,926**
EQUITY AND LIABILITIES			
Equity			
Share Capital	1,363,637,000	1,363,637,000	1,363,637,000
Share Premium	170,598,065	170,598,065	170,598,065
Retained Earnings and Reserves	470,016,088	410,652,187	371,933,139
Total Equity	**2,004,251,153**	**1,944,887,252**	**1,906,168,204**
Liabilities			
Non Currents Liabilities			
Loan and Borrowings	1,996,514,165	1,934,014,165	2,121,514,165
Total Non Current Liabilities	**1,996,514,165**	**1,934,014,165**	**2,121,514,165**
Current Liabilities			
Loan and Borrowings	-	55,876,409	46,209,493
Employee Benefit	3,341,325	7,714,549	3,516,398
Trade and other payables	211,827,300	119,984,838	64,736,665
Total Current Liabilities	215,168,625	183,575,796	114,462,556
Total Liabilities	**2,211,682,790**	**2,117,589,961**	**2,235,976,722**
TOTAL EQUITY AND LIABILILTIES	**4,215,933,943**	**4,062,477,213**	**4,142,144,926**

Unaudited Statement of Profit or Loss and Other Comprehensive Income
AS on 2nd Quarter Ended 29 Poush, 2081 of the Fiscal Year 2081/082

Particulars	1,Shrawan 2081 to 29, Poush 2081 (Unaudited)	1,shrawan 081 to 30, Ashoj 2081 (Unaudited)	1,Shrawan 2080 to 29, Poush 2080 (Audited)
Income from Power Sales	204,742,193	204,742,193	415,229,410
Recognition of LOP from insurance	146,590,181	-	-
Other Income	19,337	8,104	2,690
Total Income	**351,351,711**	**204,750,297**	**415,232,100**
Less:			
Employee Benefit Expenses	13,507,277	8,327,501	16,080,737
Operation and maintanence Expenses	15,061,640	8,751,116	28,735,845
Administrative Exp	4,160,591	1,895,832	4,077,365
Operating Profit/(Loss)	318,622,202	185,775,848	366,338,154
Less:			
Financial Cost	81,448,678	42,974,899	120,927,666
Depreciation	70,107,285	35,234,460	69,590,577
Profit/(Loss) Before Bonus & Tax	167,066,239	107,566,489	175,819,911
Staff Bonus	3,341,325	2,151,330	3,516,398
Corporate Social Responsibility	1,637,249	1,054,152	1,723,035
Current Tax			
Deffered Tax			
Net Profit/(Loss)	**162,087,665**	**104,361,007**	**170,580,477**

Major Financial Highlights

Particulars	As at 29, Poush 2081 (Unaudited)	As at 30, Ashoj 2081 (Unaudited)	As at 29, Poush 2080 (Audited)
Annualized Earnings Per Share (EPS)	23.77	30.60	25.02
Current Ratio	1.60	0.99	1.37
Return on Assets	3.84%	2.57%	4.12%
Net Worth Per Share	146.98	142.62	139.79
Market Value Per Share	900.00	950.00	736.00
Price Earning Ratio	37.86	31.05	29.42

Financial Statements

1) The unaudited financial statements for the Second quarter have been published along with this report.
2) Pursuant to the life of the project, the company have amortized the intangible assets so that all the investments made on electricity generation, transmission, or distribution are paid back in an average of 30 years from the Commercial Operation Date. In the case of other Fixed Assets, depreciation has been calculated based on Straight Line Method.
3) As of the 11th of Ashwin 2081, the company has generated invoices totaling NPR 204,742,193. Due to project disturbances caused by the recent flood, the anticipated recognition of Lop from Insurance to Poush is approximately NPR 146,590,181.
4) A 2% bonus is calculated in line with the provisions of the Electricity Act 2049.
5) Corporate Social Responsibility Expenses incurred during the period is charged to CSR Fund.
6) Earnings per Share (EPS) is calculated on annualized basis.
7) The Company had made Investment at cost of Rs 400,000,000 in Tundi Power Company Limited.
8) Capital work in progress include the amount for re-construction of project which will be transferred to the respective account head after the operation of project.
9) The previous period's figures are regrouped and re-arranged wherever necessary.

Management Analysis

1) The Company has successfully commenced Bagmati small hydropower project 22 MW in 19 Chaitra 2075. The powerhouse and headworks of the project has been massively damaged by flood and landslide caused by unexpected heavy rainfall occurred on 27th and 28th September, 2024 (11th and 12th Ashwin 2081). The power generation of the project has been completely stopped since 27th September 2024.
   The removal of boulders and debris cleaning from the powerhouse and headworks has been completed. Currently, ongoing activities include the maintenance and reconstruction of civil works, along with inspections, maintenance, and procurement of electro-mechanical, transmission line, and hydro-mechanical components. The loss on property has been claimed to insurance company and the insurance company has inspected the loss and damages and necessary procedure has been initiated to settle the claim. Also the Loss of Profit (Property) insurance policy will cover the six months indemnity period with minimum of 30 days excess.
2) The debt servicing of the project is regular.

Legal Proceedings

1) During the period, no legal cases were raised or pending against the company.

Analysis of Company's Share Transaction

1) The Major highlights of Share transactions during the quarter are as follows:

Maximum Price (NPR)	Minimum Price (NPR)	Closing Price (NPR)	Total Turnover (NPR)	Total Transaction	No. of Transaction Day	Total Traded Volume
1090	869	900	575,668,411.90	9790	55	608,450

Problems & Challenges

Internal Challenges

1) Retention of skilled human resources.
2) To manage the overhead cost and maintain operational efficiency.

External Challenges

1) Loss due to a natural disaster- Flood, Landslide, Earthquake, drought, force measure issue, etc.
2) Lack of domestic supplier and vendors for hydropower equipment and spare parts.
3) Hydrological Risk.

Corporate Governance

The Board of Directors, Audit Committee and Management team are committed to strengthening good corporate governance within the company.

Declaration

I, the Chief Operating Officer of this Company, take the responsibility for the accuracy of the information and details mentioned in this report for the period up to the 2nd quarter of F.Y 2081/082, 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 investor are not concealed.