माण्डु हाईड्रोपावर लिमिटेड
MANDU HYDROPOWER LIMITED
काठमाण्डौ, नेपाल ।
Tel: 01-4529089/ 01-4526726 Pan No. 302417162 Website: www.manduhydropwer.com

पत्र संख्या :MHPL ०८१/०८२ मिति : २०८२/०१/३१

श्री नेपाल स्टक एक्सचेञ्ज लिमिटेड
सिंहदरवारप्लाजा, काठमाण्डौ ।

विषय : **आ.व. २०८१/०८२ को तेस्रो त्रैमासिक प्रतिवेदन सम्बन्धमा ।**

महोदय,

उपरोक्त सम्बन्धमा यस माण्डु हाइड्रोपावर लि.को आ.व. २०८१/०८२ को तेस्रो त्रैमासिक प्रतिवेदन यसै निवेदन साथ संलग्न गरि पेश गरिएको जानकारीको लागि सादर अनुरोध छ ।

नोट : दोस्रो त्रैमासिक प्रतिवेदन २०८२/०१/३१ को कारोवार राष्ट्रिय दैनिकमा प्रकाशित गरिएको छ ।

भवदिय

MANDU HYDROPOWER LTD. Regd. 1337/68/069

सुन्दर श्रेष्ठ
कम्पनी सचिव

वोर्धाथ :
नेपाल धितोपत्र बोर्ड, खुमलटार,ललितपुर ।
सिडिएस एण्ड क्लियरिङ्ग लि.काठमाण्डौ ।
विद्युत नियमन आयोग, सानोगौचरण काठमाण्डौ ।

Mandu Hydropower Limited
माण्डु हाईड्रोपावर लिमिटेड

रजिष्टर्ड कार्यालय ठेगाना: का.म.न.पा.-२, लाजिम्पाट, काठमाडौं,
फोन नं. : ०१ ४२३८१८८, ४२२१०८९,
इमेल : info@manduhydropower.com वेबसाइट : www.manduhydropower.com

Unaudited Financial Reports (Quarterly)

AS on 3rd Quarter Ended 31 chaitra, 2081 of the Fiscal Year 2081/082

Third Quarter Disclosure As of 31 Chaitra 2081

As per Securities Registration and Issuance Regulation
Annexure-14 (Related to Sub Regulation 1 of Regulation 26)

Particulars	As at 31, Chaitra 2081 (Unaudited)	As at 29, Poush 2081 (Unaudited)	As at 30, Chaitra 2080 (Unaudited)
ASSETS			
Non Current Assets			
Property, Plant and Equipment	470,772	609,755	803,901
Capital Work In Progress	254,567,120	19,667,818	-
Intangible Assets	3,405,539,494	3,440,211,209	3,545,828,513
Other Non Current Assets	21,883,213	11,977,336	3,675,974
Investment	400,000,000	400,000,000	400,000,000
Total Non Current Assets	**4,082,460,599**	**3,872,466,118**	**3,950,308,388**
Current Assets			
Inventories	39,960,885	39,960,885	40,779,289
Trade and Other Receivables	1,216,337	30,789,958	107,325,334
Other Current Assets	484,572,987	262,288,119	13,586,614
Cash & Cash Equivalents	9,998,356	10,428,863	1,644,999
Total Current Assets	**535,748,566**	**343,467,825**	**163,336,236**
TOTAL ASSETS	4,618,209,165	4,215,933,943	4,113,644,624
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	458,071,772	470,016,088	422,988,346
Total Equity	**1,992,306,837**	**2,004,251,153**	**1,957,223,411**
Liabilities			
Non Currents Liabilities			
Loan and Borrowings	2,249,711,605	1,996,514,165	2,059,014,165
Total Non Current Liabilities	**2,249,711,605**	**1,996,514,165**	**2,059,014,165**
Current Liabilities			
Loan and Borrowings	-	-	81,809,154
Employee Benefit	3,097,563	3,341,325	4,567,415
Trade and other payables	373,093,159	211,827,300	11,030,477
Total Current Liabilities	376,190,723	215,168,625	97,407,047
Total Liabilities	**2,625,902,328**	**2,211,682,790**	**2,156,421,212**
TOTAL EQUITY AND LIABILILTIES	4,618,209,165	4,215,933,943	4,113,644,624

Unaudited Statement of Profit or Loss and Other Comprehensive Income

AS on 3rd Quarter Ended 31 Chaitra, 2081 of the Fiscal Year 2081/082

Particulars	1,Shrawan 2081 to 31, Chaitra 2081 (Unaudited)	1,shrawan 081 to 29, Poush 2081 (Unaudited)	1,Shrawan 2080 to 30, Chaitra 2080 (Unaudited)
Income from Power Sales	204,742,193	204,742,193	582,006,419
Recognition of LOP from insurance	238,220,795	146,590,181	-
Other Income	25,052	19,337	3,549
Total Income	442,988,041	351,351,711	582,009,969
Less:			
Employee Benefit Expenses	19,294,181	13,507,277	22,681,508
Operation and maintanence Expenses	35,245,194	15,061,640	49,894,436
Administrative Exp	5,802,484	4,160,591	5,394,791
Operating Profit/(Loss)	382,646,183	318,622,202	504,039,233
Less:			
Financial Cost	122,715,961	81,448,678	171,379,057
Depreciation	105,052,059	70,107,285	104,289,402
Profit/(Loss) Before Bonus & Tax	154,878,161	167,066,239	228,370,774
Staff Bonus	3,097,563	3,341,325	4,567,415
Corporate Social Responsibility	1,517,806	1,637,249	2,238,034
Current Tax			
Deffered Tax			
Net Profit/(Loss)	150,262,792	162,087,665	221,565,325

Major Financial Highlights

Particulars	As at 31, Chaitra 2081 (Unaudited)	As at 29, Poush 2081 (Unaudited)	As at 30, Chaitra 2080 (Unaudited)
Annualized Earnings Per Share (EPS)	14.69	23.77	21.66
Current Ratio	1.42	1.60	1.68
Return on Assets	3.25%	3.84%	5.39%
Net Worth Per Share	146.10	146.98	143.53
Market Value Per Share	876.93	900.00	770.00
Price Earning Ratio	59.69	37.86	35.54

Financial Statements

1) The unaudited financial statements for the Third 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 Chaitra is estimated at around NPR 238,220,795 which is yet to be received, such receivable amount may vary at the time of final settlement. Till now NPR 100,000,000 received as advance against it.
4) A 2% bonus is calculated in line with the provisions of the Electricity Act 2049.
5) Company had obtained Generation license and has done Power Purchase Agreement (PPA) with NEA for the capacity enhancement of additional 10mw to its existing 22mw project making total 32mw project..
6) Corporate Social Responsibility Expenses incurred during the period is charged to CSR Fund.
7) Earnings per Share (EPS) is calculated on annualized basis.
8) The Company had made Investment at cost of Rs 400,000,000 in Tundi Power Company Limited.
9) 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.
10) 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. To bring the project in operation as soon as possible, the removal of boulders and debris cleaning from the powerhouse and headworks has been stared immediately after the damage occurred and was 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 work in progress till date is satisfactory and we are hopeful to start the generation in coming months.
   The loss on property & Loss of Profit 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
1027	960	876.93	483,046,688.10	8608	56	503,995

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 3rd 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.

MANDU HYDROPOWER LTD. Regd. 337/68/069