Mandu Hydropower Limited
माण्डु हाईड्रोपावर लिमिटेड

रजिस्टर्ड कार्यालय ठेगाना: वडा न.९ म.न.पा.-२, सल्लेरघाट, सप्तकोशी,
फोन नं. : ०७१-५६०६०८, ५६१९७८१,
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Unaudited Financial Reports (Quarterly)
AS on 4th Quarter Ended 32 Ashad, 2082 of the Fiscal Year 2081/082

Fourth Quarter Disclosure As of 32 Ashad 2082
As per Securities Registration and Issuance Regulation
Annexure-14 (Related to Sub Regulation 1 of Regulation 26)

Particulars	As at 32, Ashad 2082 (Unaudited)	As at 31, Chaitra 2081 (Unaudited)	As at 31, Ashad 2081 (Audited)
ASSETS			
Non Current Assets			
Property, Plant and Equipment	380,253	470,772	703,053
Capital Work in Progress	371,065,898	254,567,120	-
Intangible Assets	3,370,867,779	3,405,539,494	3,509,430,473
Other Non Current Assets	21,527,374	21,883,213	3,671,474
Investment	400,000,000	400,000,000	400,000,000
Total Non Current Assets	**4,163,841,305**	**4,082,460,599**	**3,913,805,002**
Current Assets			
Inventories	39,960,885	39,960,885	39,960,885
Trade and Other Receivables	1,216,337	1,216,337	118,380,524
Other Current Assets	674,975,777	484,572,987	10,693,890
Cash & Cash Equivalents	5,265,617	9,998,356	2,057,825
Total Current Assets	**721,418,616**	**535,748,565**	**170,993,123**
TOTAL ASSETS	**4,885,259,921**	**4,618,209,165**	**4,084,798,125**
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	365,523,353	458,071,772	469,927,616
Total Equity	**1,899,758,418**	**1,992,306,837**	**2,004,162,681**
Liabilities			
Non Currents Liabilities			
Loan and Borrowings	2,649,844,189	2,249,711,605	1,746,514,165
Total Non Current Liabilities	**2,649,844,189**	**2,249,711,605**	**1,746,514,165**
Current Liabilities			
Loan and Borrowings	-	-	322,141,059
Employee Benefit	1,208,820	3,097,563	5,563,219
Trade and other payables	334,448,494	373,093,159	6,416,999
Total Current Liabilities	**335,657,314**	**376,190,723**	**334,121,277**
Total Liabilities	**2,985,501,502**	**2,625,902,327**	**2,080,635,443**
TOTAL EQUITY AND LIABILITIES	4,885,259,921	4,618,209,165	4,084,798,125

Unaudited Statement of Profit or Loss and Other Comprehensive Income
For the period ended 32 Ashad 2082

Particulars	1,Shrawan 2081 to 32 Ashad 2082 (Unaudited)	1,Shrawan 2080 to 31, Chaitra 2081 (Unaudited)	1,Shrawan 2080 to 31, Ashad 2081 (Audited)
Income from Power Sales	204,742,193	204,742,193	734,132,966
Recognition of LOP from Insurance	242,989,800	238,220,795	-
Other Income	31,499	25,052	5,193
Total Income	447,763,492	442,988,040	734,138,159
Less:			
Employee Benefit Expenses	26,949,087	19,294,181	29,512,293
Operation and maintanence Expenses	32,261,944	35,245,194	59,114,904
Administrative Exp	13,148,644	5,802,484	7,040,899
Operating Profit/(Loss)	375,403,817	382,646,181	638,470,063
Less:			
Financial Cost	175,148,525	122,715,961	219,371,259
Depreciation	139,814,292	105,052,059	140,937,842
Profit/(Loss) Before Bonus & Tax	60,440,999	154,878,160	278,160,961
Nea Bonus	1,208,820	3,097,563	5,563,219
Corporate Social Responsibility	592,322	1,517,806	3,567,556
Current Tax			
Deffered Tax			
Net Profit/(Loss)	**58,639,857**	**150,262,792**	**269,030,186**

Major Financial Highlights

Particulars	As at 32, Ashad 2082 (Unaudited)	As at 31, Chaitra 2081 (Unaudited)	As at 31, Ashad 2081 (Audited)
Annualized Earnings Per Share (EPS)	4.30	14.69	19.73
Current Ratio	2.15	1.42	0.51
Return on Assets	1.20%	3.25%	6.59%
Net Worth Per Share	139.32	146.10	146.97
Market Value Per Share	903.53	876.93	1,493.10
Price Earning Ratio	210.11	59.69	75.68

Financial Statements

1) The unaudited financial statements for the fourth 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 recognition of Lop from Insurance is NPR 242,989,800.
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 Jogmati small hydropower project 22 MW on 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.
   Now the reconstruction of project has almost been completed and from August 4, 2025 (Shrawan 19, 2082) out of two units one units has started generating electricity and other unit will come to operation tentatively by coming weeks.
   Also construction for additional 10 MW unit has been started.
   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 Trade Volume
969	836	903.53	229,160,779	4963	63	260,824

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.