SY Panel Nepal Limited

Subidhanagar, KTM
01 4111704
synepal34@gmail.com

Regd : 292826/078/079
VAT No. 605930607
Ref No. 38/083-084

14th August 2026

To,

Nepal Stock Exchange

Singhdurbar, Kathmandu.

Subject: 4th Quarter Result for FY 2082/083 as per Rule 26(1) of the Securities Registration and Issue Regulation, 2073

Dear Sir/Ma'am,

With regard to the subject matter, kindly find the Fourth Quarterly Result (Profit & Loss Accounts and Balance Sheet) for the period of Baisakh to Ashar 2083 with Annexure 14 as per Rule 26(1) of Securities Registration and Issue Regulation, 2073 and bylaw 22(1) (b) of Securities Listing Bylaws, 2075 published in Aarthik Abhiyan daily on 14th of August, 2026 for your record and information.

Gargi Shrestha

Company Secretary

CC

Securities Board of Nepal-Khumaltar,Lalitpur

Office of the Company Registar-Tripureshwor,Kathmandu

CDS and Clearing Limited- Putalisadak, Kathmandu

Prabhu Capital-Kamladi, Kathmandu.

Enclosed

Attachment of 4th Quarter Report for FY 2082/083 published on 14th August, 2026 in Aarthik Abhiyan daily.

एसवाई प्यानल नेपाल लिमिटेड
SY Panel Nepal Limited

रजिष्टर्ड कार्यालय : काठमाण्डौं महानगरपालीका, वडा नं. ३२, तिनकुने, काठमाण्डौ
उद्योग कार्यालय : रत्ननगर नगरपालिका, वडा नं. १४, चितवन, फोन न.: ०१-४१११७०४
इमेल : synepal34@gmail.com, वेभसाइट : www.synepal.com

UNAUDITED STATEMENT OF FINANCIAL POSITION AS ON ASADH 32, 2083 (16TH JULY 2026)

Amount in NPR

Particulars	As at Ashad 32, 2083	As at Ashad 32, 2082
Assets		
Non - Current Assets		
Goodwill		
Property, Plant and Equipment	562,799,029	582,622,686
Intangible Assets	80,000	132,000
Financial Assets	-	
Investments - Non Current	432,500,000	42,500,000
Deferred Tax Asset	-	-
ROU Asset	132,322	1,252,809
Other Non Current Assets	3,115,818	3,115,818
Total Non - Current Assets	**998,627,168**	**629,623,313**
Current Assets		
Inventories	154,086,172	201,716,912
Prepayments	1,740,872	22,046,768
Other Current Assets	-	-
Financial Assets	-	
Loans and Advances	17,228,277	19,865,386
Trade Receivables	160,984,635	237,698,954
Other Financial Asset	79,048,517	12,391,145
Cash and Cash Equivalents	322,850,706	135,829,815
Total Current Assets	735,939,179	629,548,980
Total Current Assets	**713,195,930**	**538,419,790**
Total Assets	**1,734,566,347**	**1,259,172,293**
Equity		
Share Capital		
Ordinary Share Capital	1,308,136,100	784,882,300
Reserve and Surplus	154,148,242	118,263,089
Non- Controlling Interest	-	-
Total equity	**1,462,284,342**	**903,145,389**
Liabilities		
Non Current Liabilities		
Deferred tax liability	27,943,678	33,415,952
Financial Liabilities		
Non Current Borrowings		-
Trade Payable	163,870,810	171,462,948
Other Non Current Financial Liabilities	1,433,371	1,434,371
Lease Liability	220,066	1,736,885
Provisions - Non Current	2,086,251	1,387,377
Total Non Current Liabilities	**195,554,175**	**209,437,533**
Current Liabilities		
Provisions - Current	8,452,765	26,866,696
Financial Liabilities	-	
Current Borrowings	-	-
Trade Payables	53,075,522	106,497,108
Other Financial Liabilities	-	3,415,095
Other Current Liabilities	15,199,543	9,810,472
Total Current Liabilities	**76,727,830**	**146,589,371**
Total liabilities	**272,282,005**	**356,026,904**
Total Equity and Liabilities	**1,734,566,347**	**1,259,172,293**

UNAUDITED STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD FROM SHRAWAN 1, 2082 TO ASHAD 32, 2083

Amount in NPR

Particulars	For the Period Ended on Ashad 32, 2083	For the Period Ended on Ashad 32, 2082
Revenue from Operations	812,789,557	756,088,134
Cost of Sales	(520,289,927)	(485,925,521)
Gross Profit	**292,499,629**	**270,162,612**
Other Income	1,940,477	746,623
Employee Benefit Expenses	(45,090,065)	(46,883,854)
Administrative Expenses	(53,499,318)	(43,378,737)
Selling and Distribution Expenses	(52,096,355)	(55,977,037)
Depreciation and Amortization Expense	(23,199,850)	(21,847,881)
Impairments		
Operating Profit	**120,554,518**	**102,821,726**
Finance costs	(127,681)	(291,771)
Finance Income	1,171,256	622,678
Impairments	(16,378,529)	-
Foreign Exchange Translation Loss	(12,239,149)	(3,820,921)
Profit Before Bonus & Tax	**92,980,416**	**99,331,711**
Staff Bonus	(8,452,765)	(9,030,156)
Profit Before Tax	**84,527,651**	**90,301,556**
Income tax expense	-	
Provision for income tax	(21,978,037)	(14,393,777)
Previous years tax	(505,396)	(1,230,149)
Deferred tax income/(expense)	5,472,274	(7,883,578)
Profit for the Period	**67,516,492**	**66,794,052**

Earnings Per Share (EPS) *Annualized		
Basic EPS (Rs)	6.28	8.51
Diluted EPS (Rs)	6.28	8.51

Notes:

a. Figures are regrouped wherever necessary.
b. Above presented figures may vary with audited figures if amended required by external auditors or regulators
c. Calculation of Earning per share has been done according NAS 33 Earnings per share.

Anenxure 14 : As per rule 26(1) of Securities Registration and Issurance Regulations, 2073 (2016)

1. Financial Statements

a. Year to Date upto Fourth Quarter 2082/83 Statement of Financial Position and Profit or Loss

Attached are the Statement of Financial Position as of Asadh 32, 2083, along with the comparative figures for the previous period and the Statement of Profit or Loss for the period then ended.

b. Material Related Party Transactions

The company has made a purchase of NPR 1,200,809.21 from S.Y. Enterprises Pvt. Ltd.
Company has further invested NPR 39 Crore in SY UPVC Profile Pvt. Ltd. in this year.

c. Key Financial Ratios

Earnings per Share (EPS)(NPR) : 6.28 (Annualized)
Closing Price per share (NPR) : 1,255
Current Ratio : 9.59 times
Price Earning Ratio (P/E): 293.38 times (Calculated on Annualized EPS)
Return on Equity (ROE) :4.62 % (Net Profit for the period/ Total Share Capital)
Return on Asset : 3.89% (Net Profit for the period/ Total Assets).

2. Management Analysis

a. Company has managed to make a profit of NPR 6,7516,492 However, management believes that strategic expansion of the capital structure provides the necessary financial leverage to fund upcoming projects and scale operations, which is expected to drive long-term value and enhance future earnings per share.

b. The Company is aggressively pursuing a dual-track growth strategy through its recent capital investment in the uPVC profile manufacturing industry. This initiative serves as a critical vertical integration play, securing a proprietary supply chain for our prefabricated housing construction materials and shielding our margins from external price volatility. Beyond internal consumption, uPVC profile will be marketed and compete uPVC product markets that is heavily relied on import products. Out of total issue proceeds, share capital investment of NPR 390,000,000 (Three Hundred Ninety Million Rupees) have been invested in our subsidiary company S.Y. U.P.V.C Profile Pvt. Ltd.

c. The management firmly believes in achieving its yearly projected sales and profitability targets.

3. Legal Proceedings

a. Customs Duty Classification Dispute (FY 2073/074)

The Company is currently contesting a claim by the Customs Inspection Office, Kathmandu, regarding the classification of imported goods under subheading 72.10. While the goods were originally cleared on 2075/08/14 B.S. under a 10% duty exemption per the Finance Act 2073, the Customs Office retroactively claimed after three years that the exemption was inapplicable, demanding a 100% penalty on the customs value. In response, the Company filed a writ petition for Certiorari and Mandamus before the Supreme Court, which remains sub judice; should the final verdict uphold the office's claim, the Company's remaining liability after accounting for deposits would amount to NPR 3,776,374.

b. Excise Duty Applicability Dispute (FY 2074/075)

Following a delayed ruling by the Department of Revenue on 2079/11/16 B.S. determining that excise duty applied to the Company's products, the Inland Revenue Office (IRO), Baneshwor, issued a demand for excise duty, VAT, and a 100% penalty for FY 2074/075. The Company, having not collected these duties from customers due to previous regulatory ambiguity, challenged this via a writ petition in the Supreme Court and successfully obtained an interim order staying the implementation of the IRO's demand. The case is currently under consideration, with a potential contingent liability of NPR 1,811,745 in the event of an unfavorable final ruling.

c. Excise Duty and Licensing Dispute (FY 2075/076)

A secondary tax dispute has arisen for FY 2075/076, where the IRO Baneshwor issued a demand for excise duty, VAT, and associated penalties despite the underlying matter of excise applicability remaining legally unsettled. The Company has filed two separate writ petitions before the Supreme Court one challenging the core decision and another seeking an interim order against a subsequent 7-day payment notice and has secured a short-term interim order in its favor. Both matters are currently sub judice, representing a significant potential liability of NPR 38,584,162 if the court eventually rules against the Company.

d. Recovery Suit against Asian Housing & Construction Pvt. Ltd.

The Company initiated legal proceedings on 2079/09/22 B.S. following the dishonor of a cheque for NPR 2,400,000 issued for construction materials. While a partial settlement of NPR 600,000 was successfully recovered, and the Court issued a judgment in favor of the Company on 2080/07/22 B.S. for the balance, the defendant filed an appeal on 2081/09/03 B.S. regarding the remaining NPR 1,800,000. The high court has already given the final verdict in favor of company.

e. Recovery Suit against Jessica & Abhiyan Construction Pvt. Ltd.

Following the failure to encash a cheque for outstanding dues, the Company filed a cheque dishonor case before the Kathmandu District Court on 2081/02/29 B.S. for a claim amount of NPR 3,870,590.09. On 2081/10/30 B.S., the Court rendered a final judgment in favor of the Company's claim. The case has now transitioned into the execution stage, where the Company is following the formal legal process to realize the court-ordered payment from the defendant.

4. Share Transaction Analysis of the company in 4th Quarter 2082/83

a. Mangement's view on the performance of the stocks of the corporate body

Price and Transaction of the company's shares are being determined by the open share market operations through a Nepal Stock Exchange. The management's view on this is neutral.

b. SY Panel Nepal Limited's key metrics obtained from Nepal Stock Exchange's Website for the period from 1st Baisakh to Asadh 32, 2083 (14th April to 16th July 2026)

First Share Traded on : 2082-08-24 (2025-12-10)	Minimum Price (NPR) : 1,224.60
Maximum Price (NPR) :1,865	Closing Price (NPR) : 1,255
Total Transactions : 59,765 trades	Days of Trading : 64
Total Traded Units of Share: 3,901,955	

5. Problems and Challenges

a. Sales performance upto the fourth quarter of 2082/83 has been insreased in compared to last year sales.
b. Profitability for the period has been influenced by significant foreign exchange volatility and impairment of receivable. However, operating profit is in line with previous years performance.

6. Corporate Governance

As a newly listed entity with a global footprint, SY Panel Nepal limited stands at the intersection of international investment and local excellence. We believe that the highest standards of corporate behavior are the bedrock of shareholder trust. By seamlessly integrating ISO 9001:2015 quality benchmarks with data-driven oversight, our management has cultivated a better governance framework. This quarter, we reaffirm our commitment to responsible management and ethical growth, ensuring that our transition to the public market serves as a benchmark for integrity and value creation.

7. Declaration By Managing Director

I take full responsibilty of the facts, data and information which have been mentioned in the report till today and submitted with the report. I declare that as per my knowledge all the details and informations of this report are factual,and dull and we did not hide any details, notice, information which are required by the investors to take their decision.