Regd. No.: 14473/059/060
PAN No.: 301442912

Api Power Company Limited
अपि पावर कम्पनी लिमिटेड

च.नं. ४६५/०८१/८२

मितिः २०८२/०१/३०

श्री नेपाल धितोपत्र बोर्ड,
खुमलटार, ललितपुर ।

श्री नेपाल स्टक एक्सचेन्ज लिमिटेड,
सिहदरबार प्लाजा, काठमाडौं ।

श्री सिडिएस एण्ड क्लियरिङ्ग लिमिटेड,
पुतलीसडक, काठमाडौं ।

श्री विद्युत नियमन आयोग,
सानोगौचरण, काठमाडौं ।

श्री विद्युत विकास विभाग,
सानोगौचरण, काठमाडौं ।

विषयः आ.व. २०८१/०८२, तेस्रो त्रैमासिक प्रतिवेदन पेश गरेको सम्बन्धमा ।

महोदय,

उपरोक्त सम्बन्धमा धितोपत्र दर्ता निष्काशन नियमावली, २०७६ नियम २६ को उप नियम (१) मा धितोपत्र दर्ता गरेको संगठित संस्थाले प्रत्येक त्रैमासिक अवधि पुरा भएपछि त्रैमासिक प्रतिवेदन निष्काशन गर्नुपर्नेमा सोही नियमावलीको अनुसुचि १४ बमोजिम यस अपि पावर कम्पनी लिमिटेडले आर्थिक वर्ष २०८१/०८२ को तेस्रो त्रैमासिक प्रतिवेदन मिति २०८२ साल वैशाख ३० गते मंगलबार तदानुसार 13th May, 2025 गतेको नयाँपत्रिका राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको जानकारी सहित त्रैमासिक प्रतिवेदन प्रतिलिपि यसै पत्रका साथ पेश गरेको व्यहोरा अनुरोध गर्दछु ।

सहयोगको लागि धन्यवाद ।

भवदीय,

सुजन अधिकारी
कम्पनी सचिव

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अपि पावर कम्पनी लिमिटेडको
API POWER COMPANY LIMITED

Trade Tower Nepal, Thapathali, Kathmandu, Nepal

UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER
FISCAL YEAR 2081/82 ENDED 31ST CHAITRA 2081 (13TH APRIL 2025)

Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Assets			
Non Current Assets			
Property, plant and equipment	161,741,549	165,195,145	27,213,190
Right of use assets	10,143,798	10,249,738	-
Intangible assets	11,091,667,061	11,189,384,445	11,253,279,023
Project work-in-progress	120,765,667	117,762,342	115,056,488
Investment in Subsidiaries and Associates	1,664,035,462	1,641,058,962	785,541,460
Other investments	38,200,914	36,668,614	27,206,575
Other non-current assets	2,331,893	2,016,893	52,000
Total Non Current Assets	**13,088,886,345**	**13,162,336,140**	**12,208,348,736**
Current Assets			
Trade receivables	234,068,565	251,842,114	191,203,361
Cash and cash equivalents	32,145,149	35,462,629	7,437,543
Other financial assets	109,793,989	118,051,185	1,313,831
Other current assets	234,015,870	126,695,533	501,722,266
Current tax assets (net)	147,171	40,976	-
Total Current Assets	**610,170,747**	**532,092,438**	**701,677,001**
Total Assets	**13,699,057,092**	**13,694,428,578**	**12,910,025,737**
Equity & Liabilities			**-**
Equity			**-**
Equity Share Capital	**6,075,927,807**	**6,075,927,807**	**5,786,597,912**
Other Equity	598,527,601	557,640,465	300,857,943
Total Equity	**6,674,455,407**	**6,633,568,271**	**6,087,455,855**
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	5,797,372,757	6,040,666,727	5,258,033,134
Deferred tax liabilities (net)	170,917,823	170,827,663	-
Other non-current liabilities	14,097,375	13,205,973	-
Provisions	7,920,855	7,920,855	-
Total Non-Current Liabilities	**5,990,308,809**	**6,232,621,217**	**5,258,033,134**
Current Liabilities			**-**
Current Borrowings	722,986,442	524,181,177	652,841,991
Other financial liabilities	268,828,012	265,413,604	903,836,349
Other current liabilities	38,032,982	33,973,870	7,714,049
Current tax Liabilities (net)		-	144,359
Provisions	4,445,439	4,670,439	-
Total Current Liabilities	**1,034,292,875**	**828,239,089**	**1,564,536,748**
Total Liabilities	**7,024,601,684**	**7,060,860,307**	**6,822,569,882**
Total Equity and Liabilities	**13,699,057,092**	**13,694,428,578**	**12,910,025,737**

Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Revenue from operations	1,197,098,360	858,047,822	951,851,367
Cost of sales	(211,557,130)	(147,231,979)	(119,979,345)
Gross Profit	**985,541,230**	**710,815,843**	**831,872,022**
Other Income	18,124,539	16,467,381	1,295,383
Administrative Expenses	(32,750,426)	(25,347,882)	(30,710,705)
Depreciation and Amortisation Expense	(317,696,967)	(209,822,706)	(285,652,938)
Fair Value Gain / (Loss) on Investment through FVTPL	224,472,938	223,114,957	(901,826)
Profit from Operation	**877,691,314**	**715,227,594**	**515,901,936**
Finance Income	438,186	160,426	-
Finance Costs	(458,847,542)	(339,354,128)	(469,391,668)
Profit before staff bonus and tax	**419,281,959**	**376,033,891**	**46,510,268**
Staff Bonus	(8,385,639)	(7,520,678)	(930,205)
Profit before tax	**410,896,319**	**368,513,214**	**45,580,063**
Current Tax	(1,277,119)	(793,389)	(323,846)
Deferred Tax	(56,121,635)	(56,031,475)	-
Profit/(Loss) For the Period before CSR	**353,497,566**	**311,688,350**	**45,256,217**
Provision for CSR	-	-	(452,562)
Profit/(Loss) For the Period	**353,497,566**	**311,688,350**	**44,803,655**
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			-
(a) Remeasurement of defined benefit plans	-	-	-
(b) Equity instruments classified at FVTOCI	-	-	139,500,000
Income Tax Relating to Above Items	-	-	-
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year	**353,497,566**	**311,688,350**	**184,303,655**

Ratios	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Earnings per share (in Rs. Annualized)	7.76	10.26	4.25
Market value per share	273.09	265.0	176
Price Earning Ratio	35.20	25.83	41.44
Current Ratio	0.59	0.64	0.45
Return on Assets (Annualized)	3.44%	4.55%	1.90%
Net worth per share (in Rs.)	109.85	109.18	105.20

Notes:
1. The above mentioned figures are subject to change during statutory audit of the books of accounts.
2. Previous period figures have been reclassified / adjusted wherever considered necessary.

THIRD QUARTER DISCLOSURE AS OF 13th APRIL 2025 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

1. **Financial Statements**
   - The unaudited financial statements for the third quarter and the financial ratios have been published along with this report.
   - Important Financial Ratios: As attached in the unaudited financial statements.
2. **Management's Analysis**
   - The Company is commercially operating the following projects:
   i. 8.5 MW Naugad Gad Small Hydropower
   ii. 8.00 MW Upper Naugadh Gad Hydropower Project
   iii. 4.00 MW Chandranigahpur Solar Project
   iv. 1.00 MW Dhalkebar Solar Project
   v. 1.00 MW Simara Solar Project
   vi. 40.00 MW Mathillo Chameliya Hydropower Project
3. **Legal Proceedings**
   - Lawsuits filed by or against the company: None
4. **Analysis of Shares Transaction**
   - Shares of the company were actively traded during the quarter.
   - Major highlights of share transaction during the quarter are as follows: Maximum Price – NPR 310.9, Minimum Price – NPR 259.5, Closing Price – NPR 273.09, No of Transaction Days – 56, Total Transactions – 37,831 Total Traded Volume – 1,04,51,614 Total Turnover – NPR 2,95,31,16,569.20
5. **Problems and Challenges**
   Internal Risk
   - Retention of skilled human resources
   - To manage the overhead cost and maintain the operational efficiency

   External Risk
   - Lack of political commitment in development of hydroelectric projects
   - Delay of statutory approvals
6. **Corporate Governance**
   Board of Directors, Audit Committee and Team Management are committed to strengthening the corporate governance within the Company.
7. **Declaration**
   I, the Managing Director of the Company, hereby individually accept responsibility for the accuracy of the information and details contained in this report. Also hereby declare that to the best of my knowledge and belief, the information contained in this report is true, accurate and complete and there are no other matters concealed the omission of which shall adversely affect the informed investment decision by the investors.