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

Api Power Company Limited
अपि पावर कम्पनी लिमिटेड

च.नं : १७५/०८२/८३

मितिः २०८२/०७/२६

श्री नेपाल धितोपत्र बोर्ड,
खुमलटार, ललितपुर ।

श्री विद्युत नियमन आयोग,
सानोगौचरण, काठमाडौं ।

श्री नेपाल स्टक एक्सचेन्ज लिमिटेड,
सिंहदरबार प्लाजा, काठमाडौं ।

श्री विद्युत विकास विभाग,
सानोगौचरण, काठमाडौं ।

श्री सिडिएस एण्ड क्लियरिङ्ग लिमिटेड,
पुतलीसडक, काठमाडौं ।

विषयः आ.व. २०८२/०८३, प्रथम 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 २०८२/०८३ को प्रथम त्रैमासिक प्रतिवेदन मिति २०८२ साल कार्तिक २६ गते बुधबार तदानुसार 12th November, 2025 गतेको नयाँ पत्रिका राष्ट्रिय दैनिक पत्रिकामा प्रकाशित गरिएको जानकारी सहित त्रैमासिक प्रतिवेदन प्रतिलिपि यसै पत्रका साथ पेश गरेको व्यहोरा अनुरोध गर्दछु ।

सहयोगको लागि धन्यवाद ।

भवदीय,

Sujan

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 FIRST QUARTER

FISCAL YEAR 2082/83 ENDED 31st Ashwin 2082 (17TH OCTOBER 2025)

Particulars	This Quarter Ending Ashwin End 2082	Previous Quarter Ending Asadh End 2082	Corresponding Previous Year Quarter Ending Ashwin end 2081
Assets			
Non Current Assets			
Property, plant and equipment	16,746,213	17,532,292	164,964,066
Right of use assets	10,759,304	10,037,858	10,355,678
Intangible assets	11,078,157,440	11,132,641,536	11,292,382,329
Project work-in-progress	277,800,489	164,985,627	113,118,301
Investment in Subsidiaries and Associates	2,249,469,974	1,845,060,962	1,279,463,962
Other investments	38,906,706	38,906,706	143,541,947
Other non-current assets	2,587,308	2,587,308	2,016,893
Total Non Current Assets	**13,674,427,434**	**13,211,752,290**	**13,005,843,176**
Current Assets			
Trade receivables	360,059,741	310,279,385	360,479,097
Cash and cash equivalents	54,113,479	65,910,607	21,178,287
Other financial assets	285,669,173	99,188,117	865,488,052
Other current assets	126,773,434	327,905,171	106,725,454
Current tax assets (net)	-	-	294,443
Total Current Assets	**826,615,828**	**803,283,283**	**1,354,165,334**
Total Assets	**14,501,043,262**	**14,015,035,572**	**14,360,008,510**
Equity & Liabilities			
Equity			
Equity Share Capital	**6,075,927,807**	**6,075,927,807**	**5,786,597,912**
Other Equity	895,785,040	672,739,263	732,213,294
Total Equity	**6,971,712,847**	**6,748,667,070**	**6,518,811,206**
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	5,672,338,411	5,760,378,380	6,359,680,512
Deferred tax liabilities (net)	150,279,947	145,503,078	135,868,274
Other non-current liabilities	14,444,561	14,394,508	13,237,518
Provisions	-	4,425,439	7,920,855
Total Non-Current Liabilities	**5,837,062,920**	**5,924,701,405**	**6,516,707,159**
Current Liabilities			
Current Borrowings	1,081,009,135	975,150,161	318,831,799
Other financial liabilities	452,977,237	303,190,252	286,661,072
Other current liabilities	157,138,637	55,108,656	714,101,834
Current tax Liabilities (net)	1,142,491	297,173	-
Provisions	-	7,920,855	4,895,439
Total Current Liabilities	**1,692,267,500**	**1,341,667,097**	**1,324,490,145**
Total Liabilities	**7,529,330,419**	**7,266,368,502**	**7,841,197,304**
Total Equity and Liabilities	**14,501,043,262**	**14,015,035,572**	**14,360,008,510**

Particulars	This Quarter Ending Ashwin End 2082	Previous Quarter Ending Asadh End 2082	Corresponding Previous Year Quarter Ending Ashwin end 2081
Revenue from operations	538,459,207	1,651,212,610	475,228,568
Cost of sales	(59,257,441)	(282,708,596)	(42,696,596)
Gross Profit	**479,201,767**	**1,368,504,013**	**432,531,973**
Other Income	2,000	20,212,389	2,775,700
Administrative Expenses	(8,206,693)	(40,760,395)	(18,432,578)
Depreciation and Amortisation Expense	(105,580,552)	(421,122,689)	(105,671,015)
Fair Value Gain / (Loss) on Investment through FVTPL	25,872,750	122,756,163	83,203,007
Profit from Operation	**391,289,272**	**1,049,589,482**	**394,407,087**
Finance Income	77,963	2,059,936	120,179
Finance Costs	(116,658,940)	(581,679,380)	(186,874,765)
Profit before staff bonus and tax	**274,708,295**	**469,970,038**	**207,652,501**
Staff Bonus	(5,494,166)	(9,399,401)	(4,153,050)
Profit before tax	**269,214,129**	**460,570,637**	**203,499,451**
Current Tax	(19,491)	(2,204,519)	(723,970)
Deferred Tax	(6,439,488)	(30,706,890)	(21,072,086)
Profit/(Loss) For the Period	**262,755,150**	**427,659,228**	**181,703,396**
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	-	-	-
Income Tax Relating to Above Items	-	-	-
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year	**262,755,150**	**427,659,228**	**181,703,396**

Ratios	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Earnings per share (in Rs. Annualized)	17.30	7.04	12.56
Market value per share	270.2	295.92	311.9
Price Earning Ratio	15.62	42.04	24.83
Current Ratio	0.49	0.60	1.02
Return on Assets (Annualized)	7.25%	3.05%	5.06%
Net worth per share (in Rs.)	114.74	111.07	112.65

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.

FIRST QUARTER DISCLOSURE AS OF 17TH OCTOBER 2025 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

1. Financial Statements

- The unaudited financial statements for the first 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 335, Minimum Price – NPR 258.8, Closing Price – NPR 270.2, No of Transaction Days – 51, Total Transactions – 36,729 Total Traded Volume – 1,02,92,426 Total Turnover – NPR 3,14,58,79,225.20

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.