Panchakanya Mai Hydropower Limited

Lalitpur, metropolitan city - 3, Pulchowk, Lalitpur
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Unaudited Financial Reports (Quarterly)

As at 3rd Quarter (2082.12.30) of the Fiscal Year 2082/83

Particulars	This Quarter Ending	Previous Quarter Ending	Corrosponding Previous Year Quarter Ending
	as on 30.12.2082	as on 30.09.2082	as on 30.12.2081
Assets			
Non Current Assets			
Intangible Assets	2,411,712,459	2,440,938,202	2,530,650,310
Property Plant & Equipment-Other	4,037,930	4,588,028	1,804,343
	2,415,750,389	**2,445,526,231**	**2,532,454,653**
Current Assets			
Commercial & Other Receivables	39,750,047	61,640,940	87,862,289
Cash & Bank	5,427,446	10,674,524	2,127,396
Advance & Deposits	25,905,794	8,965,934	40,612,663
Inventory	28,644,110	28,644,110	28,308,357
	99,727,397	**109,925,508**	**158,910,705**
Total Assets	**2,515,477,786**	**2,555,451,738**	**2,691,365,358**
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(167,222,846)	(165,522,021)	(178,130,397)
	932,777,154	**934,477,979**	**921,869,603**
Other Funds & Liabilities			
Deferred Income	17,544,961	17,922,174	19,053,814
Secured Loan	1,076,096,791	1,107,305,763	1,226,950,047
Unsecured Loan	363,500,000	363,500,000	363,500,000
	1,457,141,752	**1,488,727,937**	**1,609,503,861**
Current Liabilities & Provisions			
Commercial & Other Payables	125,448,343	123,210,774	129,907,653
Short Term Loan	-	9,000,000	30,000,000
Provisions	110,537	35,048	84,240
	125,558,880	**132,245,822**	**159,991,894**
Total Liabilities	**2,515,477,786**	**2,555,451,738**	**2,691,365,358**

Particulars	This Quarter Ending Chaitra End 2082	Previous Quarter Ending Poush End 2082	Corrosponding Previous Year Quarter Ending Chaitra End 2081
Operating Income			
Electricity Sale to NEA - UMHEP	175,865,427	141,413,257	143,245,727
Electricity Sale to NEA - UMCHEP	115,759,298	88,167,959	93,295,764
Total Operating Income	**291,624,725**	**229,581,216**	**236,541,491**
Operating Expenses			
Power Plant Expenses - UMHEP	23,913,360	17,524,244	22,588,080
Power Plant Expenses - UMCHEP	13,284,667	10,536,200	13,682,672
Total Operating Expenses	**37,198,027**	**28,060,444**	**36,270,752**
Gross Operating Profit	**254,426,699**	**201,520,772**	**200,270,739**
Administrative and Other Expenses			
Employee Expenses	3,021,208	2,096,064	3,710,837
Administrative Expenses	4,547,052	3,633,321	2,946,482
Interest on Loan	76,928,482	53,880,879	102,434,050
Depreciation	88,695,806	58,673,808	87,996,128
Total Administrative & Other Expenses	**173,192,548**	**118,284,072**	**197,087,497**
Income from Other Sources			
Other Income	1,131,641	754,427	1,131,641
Total Income From Other Sources	**1,131,641**	**754,427**	**1,131,641**
Profit (Loss) before Employees Bonus and Tax	**82,365,791**	**83,991,127**	**4,314,884**
Provision for Employee's Bonus			
Provision for Corporate Tax	110,537	35,048.14	-
Net Profit (Loss) after Tax	**82,255,254**	**83,956,079**	**4,314,884**
Profit brought forward from last Year	(249,478,100)	(249,478,100)	(182,445,280)
Balance Transferred to Balance Sheet	**(167,222,846)**	**(165,522,021)**	**(178,130,397)**

THIRD QUARTER DISCLOSURE AS OF 2082.12.30
AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION
ANNEXURE-14 (RELATED TO SUB REGULATION 1 OF REGULATION 26)

1. Financial Statements

- The unaudited financial statements for third quarter have been published along with this report.
- **Major Financial Highlights**

Earnings Per Share (EPS) Annualized	9.97	Net-worth Per Share	84.80
Current Ratio	0.79	Market Value Per Share	366.50

- **Management Analysis**
  - The Upper Mai Power Plant has been shut down since Baishakh 07, 2083, due to an issue with the manhole at tunnel outlet, and is expected to resume operation after maintenance is completed.
  - Sales revenue has been increased by 23.29% compared to corresponding previous year quarter ending.
  - Total operating expenses increased by 2.56% compared to corresponding previous year quarter ending.
  - Employee expenses decreased by 18.58% and administrative expenses increased by 54.32%.
  - Due to the drops in interest rates, total interest expenses decreased by 24.90%.
  - The net profit has increased by 1806.31%, reaching a total of Rs. 8,22,55,254.

2. Legal Proceedings

- During the period there were no legal cases against the company and from the company.

3. Analysis of Company's Share Transaction

- PMHPL shares were actively traded during second quarter.
- The major highlights of share transactions during the quarter are as follows:

Maximum Price NPR.	428	Minimum Price NPR.	320	Closing Price NPR	366.5
No. of Transaction Day	53	Total Traded Volume	34,75,523	Turnover NPR.	1,26,51,88,727

4. Problems & Challenges

Internal Risk

- Retention of skilled human resources.
- To maintain the operational efficiency.
- To manage the fund for bank installment during dry season.

External Risk

- Lack of political commitment in development of hydroelectric projects.
- Fluctuation of water flow.
- Possibility of flood in monsoon season in the rivers at power-plant locations.
- Loss due to natural disaster – Earthquake, Landslide etc.

5. Corporate Governance

Board of Directors, Audit Committee, other Committees and Management Team are committed for strengthening good corporate governance within the company. The company has written manuals, policies, rules & regulations for proper functioning the company.

6. Declaration

I the Director of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to third quarter of FY 2082/83, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.