Panchakanya Mai Hydropower Limited

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Unaudited Financial Reports (Quarterly)

As at 4th Quarter (2083.03.32) of the Fiscal Year 2082/83

Particulars	This Quarter Ending	Previous Quarter Ending	Corrosponding Previous Year Quarter Ending
	as on 32.03.2083	as on 30.12.2082	as on 32.03.2082
Assets			
Non Current Assets			
Intangible Assets	2,384,349,407	2,411,712,459	2,497,710,435
Property Plant & Equipment-Other	3,783,217	4,037,930	4,529,569
	2,388,132,624	**2,415,750,389**	**2,502,240,005**
Current Assets			
Commercial & Other Receivables	47,645,027	39,750,047	114,722,917
Cash & Bank	5,510,619	5,427,446	4,070,995
Advance & Deposits	15,572,011	25,905,794	9,045,152
Inventory	27,488,648	28,644,110	29,328,716
	96,216,305	**99,727,397**	**157,167,779**
Total Assets	**2,484,348,929**	**2,515,477,786**	**2,659,407,783**
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(182,682,344)	(167,222,846)	(251,006,419)
	917,317,656	**932,777,154**	**848,993,581**
Other Funds & Liabilities			
Deferred Income	17,167,747	17,544,961	18,676,601
Secured Loan	1,244,813,261	1,076,096,791	1,197,045,427
Unsecured Loan	163,500,000	363,500,000	378,500,000
	1,425,481,008	**1,457,141,752**	**1,594,222,028**
Current Liabilities & Provisions			
Commercial & Other Payables	136,053,282	125,448,343	172,192,175
Short Term Loan	4,000,000	-	44,000,000
Provisions	1,496,983	110,537	0
	141,550,265	**125,558,880**	**216,192,175**
Total Liabilities	**2,484,348,929**	**2,515,477,786**	**2,659,407,783**

Particulars	This Quarter Ending Ashadh End 2083	Previous Quarter Ending Chaitra End 2082	Corrosponding Previous Year Quarter Ending Ashadh End 2082
Operating Income			
Electricity Sale to NEA - UMHEP	202,596,463	175,865,427	170,708,699
Electricity Sale to NEA - UMCHEP	144,547,900	115,759,298	122,419,545
Total Operating Income	**347,144,364**	**291,624,725**	**293,128,244**
Operating Expenses			
Power Plant Expenses - UMHEP	34,133,828	23,913,360	28,459,766
Power Plant Expenses - UMCHEP	17,134,735	13,284,667	16,742,952
Total Operating Expenses	**51,268,563**	**37,198,027**	**45,202,718**
Gross Operating Profit	**295,875,801**	**254,426,699**	**247,925,526**
Administrative and Other Expenses			
Employee Expenses	4,069,743	3,021,208	4,961,360
Administrative Expenses	5,541,150	4,547,052	2,692,641
Interest on Loan	101,130,324	76,928,482	135,608,567
Depreciation	118,350,698	88,695,806	118,210,777
Loss on Insurance Claim	-	-	56,537,174
Total Administrative & Other Expenses	**229,091,915**	**173,192,548**	**318,010,518**
Income from Other Sources			
Other Income	1,508,854	1,131,641	1,523,854
Total Income From Other Sources	**1,508,854**	**1,131,641**	**1,523,854**
Profit (Loss) before Employees Bonus and Tax	**68,292,739**	**82,365,791**	**(68,561,139)**
Provision for Employee's Bonus	1,339,073		-
Provision for Corporate Tax	157,910	110,537	-
Net Profit (Loss) after Tax	**66,795,756**	**82,255,254**	**(68,561,139)**
Profit brought forward from last Year	(249,478,100)	(249,478,100)	(182,445,280)
Balance Transferred to Balance Sheet	**(182,682,344)**	**(167,222,846)**	**(251,006,419)**

FOURTH QUARTER DISCLOSURE AS OF 2083.03.32
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 fourth quarter have been published along with this report.
- **Major Financial Highlights**

Earnings Per Share (EPS) Annualized	6.07	Net-worth Per Share	83.39
Current Ratio	0.68	Market Value Per Share	315.80

- **Management Analysis**
  - The Upper Mai Power Plant has been shut down from Baishakh 07, 2083 to Ashadh 08, 2083, due to an issue with the manhole at tunnel outlet and maintenance of the penstock pipe.
  - Sales revenue increased by 18.43% compared to corresponding quarter of the previous year.
  - Total operating expenses increased by 13.42% compared to corresponding quarter of the previous year.
  - Employee expenses decreased by 17.97% while administrative expenses increased by 105.79%.
  - Due to a drop in interest rates, total interest expenses decreased by 25.42%.
  - The net profit increased, reaching a total of Rs. 6,67,95,756.

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 fourth quarter.
- The major highlights of share transactions during the quarter are as follows:

Maximum Price NPR.	370.0	Minimum Price NPR.	304.0	Closing Price NPR	315.8
No. of Transaction Day	64	Total Traded Volume	5,06,804	Turnover NPR.	17,25,80,900

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 fourth 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.