Terhathum Power Company Limited

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UNAUDITED FINANCIAL RESULTS

Statement Of Financial Position

Figure in NPR

Particulars	This Quarter Ending 29 Poush 2081	Previous Quarter Ending 30 Ashoj 2081	Corresponding Previous Quarter Ending 29 Poush 2080
Assets			
Non current Assets			
Property Plant and Equipment	2,787,999	2,499,295	1,092,680
Intangible Assets	1,106,801,221	1,117,818,179	1,150,869,057
Intangible Assets Under Development	27,633,769	30,523,005	27,454,975
Investment	4,750,000	-	-
Other Non Current Assets	-	-	-
Total Non Current Assets	**1,141,972,989**	**1,150,840,479**	**1,179,416,712**
Current Assets			
Trade & Other Receivables	12,447,614	54,444,012	10,487,423
Cash and Cash Equivalent	26,921,178	1,051,047	38,392,354
Other Current Assets	**25,293,997**	**26,366,680**	**25,712,829**
Total Current Assets	**64,662,788**	**81,861,738**	**74,592,605**
Total Assets	**1,206,635,777**	**1,232,702,218**	**1,254,009,317**
Equity and Liability			
Equity			
Share Capital	400,000,000	400,000,000	400,000,000
Reserve and Surplus	**(137,119,602)**	**(130,431,166)**	**(138,998,992)**
Total Equity	**262,880,398**	**269,568,834**	**261,001,008**
Liability			
Non Current Liabilities			
Loans and Borrowings (Long Terms)	**885,136,564**	**905,083,641**	**926,137,711**
Total Non Current Liabilities	885,136,564	905,083,641	926,137,711
Current Portion of Long Terms Borrowing	42,237,052	42,237,052	42,000,000
Short Term Loan & Borrowing	-	-	10,000,000
Trade and other Payables	**12,485,766**	**11,849,170**	**10,926,122**
Other Current Liabilities	**3,895,997**	**3,963,521**	**3,944,477**
Total Current Liabilities	**58,618,815**	**58,049,743**	**66,870,599**
Total Liability	**943,755,379**	**963,133,384**	**993,008,309**
Total Equity and Liability	**1,206,635,777**	**1,232,702,218**	**1,254,009,317**

Statement of Profit or Loss

Particulars	Upto this Quarter Ending	Upto previous Quarter Ending	Upto Corresponding previous Quarter Ending
Revenue from operation	**108,877,387**	**82,717,170**	**90,104,828**
Cost of Sales	27,302,779	14,440,169	28,644,812
Gross Profit	**81,574,607**	**68,277,001**	**61,460,016**
Other Income			
Administrative Expenses	2,269,798	794,938	1,882,439
Depreciation and Amortization Expenses	185,649	158,757	133,886
Profit From Operations	**79,119,160**	**67,323,306**	**59,443,692**
Finance Cost	39,355,315	21,290,259	52,981,286
Profit Before Tax	**39,763,845**	**46,033,046**	**6,462,405**
Income Tax Expenses			
Profit from Continuous Operations	**39,763,845**	**46,033,046**	**6,462,405**
Profit/(Loss) on Discontinue Operation (Net of Tax)			
Net Profit for the Period	**39,763,845**	**46,033,046**	**6,462,405**
Earning Per Share Annualized	19.88	46.03	3.23
Market Value Per Share	534.00	489.90	603.90
Price Earning Ratio	26.86	10.64	186.90
Current Ratio	1.10	1.41	1.12
Net Worth Per Share	65.72	67.39	65.25

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

Second quarter disclosure as of 29 Poush 2081
As per Securities Registration and Issue Regulations, 2073

1. Financial Statements

The unaudited financial statements for the Second quarter and the financial ratios have been published along with this report

2. Management Analysis

- The company has successfully commenced the commercial operation of 7.5 MW Upper Khorunga Khola Small Hydropower Project. After completion of transmission line the company was able to sale its produced energy to NEA in Take and Pay Basis effective from 10 Bhadra 2078. After full completion of the transmission line company would be able to sale the energy on Take or Pay basis.
- Decrease in flow of water along with Decrease in energy production is Decreasing the company performance compared to previous quarter.
- Till quarter end no other incident or situation has been seen adversly affecting the financial affairs of the company

3. Legal Proceedings

- Case filed or filed against the company during the quarter, if any: A former director of the company has filed case in the Patan High Court against both the company and the borrowing banks, asserting that neither the company nor the banks have the authority to block the sale of his shares on the grounds of a personal guarantee provided to bank as a director during his tenure.
- Case filed or filed against the company or its promoter or director for violation of prevailing law or commission of criminal offence, if any- None
- Case relating to commission of financial crime against any director or promoter- None

4. Analysis of Share Transactions

- Shares of the company were actively traded during the quarter
- Major highlights of share transaction during the quarter are as follows: Maximum Price- Rs 595 Minimum Price- Rs 446 Closing Price- Rs 534 Transactions Days 55 No of Transactions-12,523 Total Traded Volume-2,008,790 Total Turnover-1,090,394,949

5. Problems and Challenges

Internal Risk

- Managing operational efficiency
- Regular or post operation maintenace due to geographical location

External Risk

- Fluctuation of financing cost
- Delay of statutory approvals for the new project
- Insufficient rainfall and prolonged dry periods can reduce river levels, directly impacting power generation.

6. Corporate Governance

- Board of Directors and Team management are committed to strengthen the corporate govrnance 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 ommission of which shall adversely affect the informed investment decision by the investors.