Terhathum Power Company Limited

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UNAUDITED FINANCIAL RESULTS

Statement of Financial Position

Figure in NPR

Particulars	This Quarter Ending 31 Ashoj 2083	Previous Quarter Ending 32 Ashadh 2083	Corresponding Previous Quarter Ending 31 Ashoj 2082
Assets			
Non current Assets	-	-	-
Property Plant and Equipment	2,839,596	1,737,381	2,143,550
Intangible Assets	1,030,271,189	1,040,699,466	1,073,745,259
Intangible Assets Under Development	-	-	-
Investment	45,250,000	34,750,000	4,750,000
Other Non Current Assets			
Total Non Current Assets	**1,078,360,785**	**1,077,186,847**	**1,080,638,809**
Current Assets	-	-	-
Trade & Other Receivables	54,671,760	41,680,444	53,321,099
Cash and Cash Equivalent	45,299,513	13,199,351	27,817,144
Other Current Assets	42,048,795	43,689,367	52,043,441
Total Current Assets	**142,020,068**	**98,569,163**	**133,181,683**
Total Assets	**1,220,380,853**	**1,175,756,011**	**1,213,820,492**
Equity and Liability			
Equity	-	-	-
Share Capital	800,000,000	800,000,000	800,000,000
Reserve and Surplus	92,554,074	28,853,374	(3,103,665)
Total Equity	**892,554,074**	**828,853,374**	**796,896,335**
Liability	-	-	-
Non Current Liabilities			
Loans and Borrowings (Long Terms)	263,981,535	292,910,798	365,239,529
Total Non Current Liabilities	**263,981,535**	**292,910,798**	**365,239,529**
Current Portion of Long Terms Borrowing	52,294,893	42,322,853	42,221,410
Short Term Loan & Borrowing			
Trade and other Payables	11,550,351	11,668,985	9,463,218
Other Current Liabilities			
Total Current Liabilities	**63,845,244**	**53,991,838**	**51,684,628**
Total Liability	**327,826,779**	**346,902,636**	**416,924,157**
Total Equity and Liability	**1,220,380,853**	**1,175,756,011**	**1,213,820,492**

Statement of Profit or Loss

Particulars	Upto this Quarter Ending	Upto previous Quarter Ending	Upto Corresponding Previous Quarter Ending
Revenue from operation	84,713,328	182,612,260	82,307,757
Cost of Sales	14,740,403	58,365,535	14,589,246
Gross Profit	**69,972,925**	**124,246,725**	**67,718,511**
Other Income		109,090	-
Administrative Expenses	1,410,059	7,086,343	1,003,907
Depreciation and Amortization Expenses	191,396	642,487	158,154
Profit From Operations	**68,371,469**	**116,626,985**	**66,556,450**
Finance Cost	4,670,770	27,531,315	10,308,776
Profit Before Tax	**63,700,700**	**89,095,670**	**56,247,674**
Income Tax Expenses			
Profit from Continuous Operations	**63,700,700**	**89,095,670**	**56,247,674**
Profit/(Loss) on Discontinue Operation (Net of Tax)			
Net Profit for the Period	**63,700,700**	**89,095,670**	**56,247,674**
Earning Per Share Annualized	31.85	12.32	28.12
Market Value Per Share	363.50	349.00	280.90
Price Earning Ratio	11.41	28.33	9.99
Current Ratio	2.22	1.83	2.58
Net Worth Per Share	111.57	103.61	99.61

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 31 Ashoj 2083 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

2. Management Analysis

- The Company successfully commenced the commercial operation of the 7.5 MW Upper Khorunga Khola Small Hydropower Project on 17 Falgun 2076 and has been selling electricity to the Nepal Electricity Authority (NEA) under a Take-and-Pay arrangement. Upon fulfillment of the conditions specified by the NEA, the Company will become eligible to sell electricity under a Take-or-Pay arrangement.
- Till quarter end no other incident or situation has been seen adversely affecting the financial affairs of the company

3. Legal Proceedings

- Case filed or filed against the company during the quarter, if any- None
- 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 388.5 Minimum Price- Rs 336.3 Closing Price- Rs 363.5 Transactions Days 61 No of Transactions 3,958 Total Traded Volume- 879,258 Total Turnover- 316,976,929

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 on 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.