धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १ (नियम २६ को उपनियम(१) संग सम्बन्धित)

आ.व. २०८३/८४ को प्रथम त्रैमासिक प्रतिवेदन

Trishuli Jal Vidhyut Company Limited

Kathmandu, Nepal

Unaudited Quarterly Statement of Financial Position

As at Ashwin 31, 2083 (October 17, 2026)

Particulars	Quarter ending October 17, 2026 (Ashwin 31, 2083)	Quarter ending July 16, 2026 (Ashad 32, 2083)	Quarter ending October 17, 2025 (Ashwin 31, 2082)
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	30,085,783	146,743,690	150,419,387
Right of Use Asset	-	-	133,800
Capital Work-in-Progress	7,271,274,079	7,114,435,622	6,324,257,242
Deposit & Other Receivables	1,125,000	1,125,000	1,125,000
Income Tax Assets	8,089,049	8,089,049	8,072,889
Total Non-Current Assets	**7,310,573,911**	**7,270,393,361**	**6,484,008,319**
Current Assets:			
Inventories	1,261,036	55,336	182,774
Financial Assets:			
Cash and Cash Equivalents	31,576,240	41,536,473	61,833,572
Deposit & Other Receivables	249,000	249,000	299,000
Other Current Assets			
Prepayments	5,476,637	4,957,759	1,116,339
Other advances	956,901,379	977,786,972	585,009,256
Total Current Assets	**995,464,292**	**1,024,585,538**	**648,440,940**
Total Assets:	**8,306,038,203**	**8,294,978,900**	**7,132,449,259**
EQUITY AND LIABILITIES			
EQUITY:			
Share Capital	1,789,162,770	1,789,162,770	1,789,162,770
Retained Earnings	(542,542,336)	(427,251,703)	(323,105,293)
Total Equity	**1,246,620,434**	**1,361,911,067**	**1,466,057,477**
LIABILITIES			
Non-Current Liabilities:			
Loans and Borrowings	4,719,105,982	4,637,334,387	3,781,576,085
Trade & Other Payables	224,699,725	223,798,698	188,099,790
Provisions	4,956,910	4,956,910	5,336,541
Total Non-current Liabilities	**4,948,762,617**	**4,866,089,995**	**3,975,012,416**
Current Liabilities:			
Financial Liabilities			
Loans and Borrowings	601,151,930	541,151,930	255,000,000
Trade & Other Payables	1,509,503,223	1,525,825,909	1,436,379,365
Total Current Liabilities	**2,110,655,153**	**2,066,977,838**	**1,691,379,365**
Total Equity and Liabilities:	**8,306,038,203**	**8,294,978,900**	**7,132,449,259**

Unaudited Quarterly Statement of Profit and Loss

For the Quarter ending Ashwin 31, 2083 (October 17, 2026)

Particulars	Quarter ending October 17, 2026 (Ashwin 31, 2083)	Quarter ending July 16, 2026 (Ashad 32, 2083)	Quarter ending October 17, 2025 (Ashwin 31, 2082)
Revenue From Operations	-	-	-
Less: Direct Cost	-	-	-
Gross Profit	-	-	-
Other Income	-	369,207	95,292
EXPENSES			
Employee Cost	6,939,226	22,904,795	6,796,303
Depreciation and Amortization Expenses	490,651	1,962,606	463,386
Administrative & General Expenses	1,354,703	19,033,904	1,521,398
Foreign Exchange (Gain) / Loss	(8,783,687)	88,089,364	18,789,256
Loss on Fixed Assets	115,289,741		
Total Expenses	**115,290,633**	**131,990,668**	**27,570,343**
Profit(Loss) From Operations	**(115,290,633)**	**(131,990,668)**	**(27,570,343)**
Finance Cost	-	-	-
Finance Income	-	-	-
Profit(Loss) Before Bonus and Tax	**(115,290,633)**	**(131,990,668)**	**(27,570,343)**
Income Tax Expense	-	-	-
Net Profit(Loss) for the Period	**(115,290,633)**	**(131,990,668)**	**(27,570,343)**

Note: The above mentioned figures are subject to change during statutory audit of the books of accounts. Previous period figures have been reclassified/adjusted whenever considered necessary.

FIRST QUARTER DISCLOSURE AS OF 31ST ASHWIN 2083 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 the First Quarter of FY 2083/84 and key financial ratios have been published along with this report.
Related party transactions: Business transaction, if any with related parties has been conducted at arm's length basis in line with section 93(c) of the Company Act, 2063.

The major financial highlights of the company have been given below:

Earnings Per Share (EPS)	Current Ratio	Net Worth Per Share(NWS)	Market Price Per Share(MPS)	P/E Ratio	Return on Assets(ROA)
(6.22)	0.47	67.29	274.00	(44.03)	(1.39%)

**Market price per share has been considered for date Ashwin 30, 2083.*

2. Management Analysis

The Upper Trishuli-3B Hydroelectric Project was scheduled for completion by the end of Ashad 2084. However, on 2083/05/10, an unprecedented and devastating flood in the Lende–Bhotekoshi-Trishuli river caused extensive damage to the project, sweeping away and severely damaging major project structures, including the headpond intake, approach pressure conduit, tailrace conduit and gate, sections of the headrace and adit-1 tunnels, penstock, powerhouse, and one transmission tower. The flood also destroyed five residential buildings, one office building, contractor's camps, warehouses, laboratories, batching and crushing plants, vehicles, and construction equipments.
The disaster resulted in tragic loss of life of 183 people. Of these, seven bodies have been recovered, while the remaining 176 individuals, including company employees, their family members, consultants personnel, and contractors personnel (comprising both chinese and nepali nationals) remain missing.
Immediately following the disaster, the company initiated search and rescue operations to locate and rescue the missing persons. As part of these operations, excavation activities were carried out using heavy and light equipment at the office buildings, residential premises, and Powerhouse area. The search and rescue operations commenced on 2083/05/14 and continued until 2083/06/16, spanning approximately one month. However, none of the missing persons could be located during this period.
Following the conclusion of the search and rescue operations, the company has shifted its focus towards search and recovery activities. These activities include providing relief and necessary support to the families of deceased and missing employees, pursuing insurance claims relating to deceased and missing employees, and processing claims for damage to project structures, buildings, vehicles, and equipment. In parallel, the company has also initiated preliminary discussions and studies to explore possible approaches for the reconstruction and rehabilitation of the project. In this regard, the Company has lodged insurance claim with Siddhartha Premier Insurance Company Limited for the loss and damage to buildings, including water tanks and generator. Similarly, claims for damage to other civil structures and electromechanical equipment of the project under the Contractor's All Risks (CAR) insurance policy with Sanima GIC Insurance Company Limited are being processed for submission by the Contractors i.e. Fewa Construction Private Limited and HNAC-JIANGHE JV. Due to the massive destruction of the project facilities and the fundamental change the flood has brought about to the geomorphology of the Trishuli River, it may take some time to formulate a clear strategy of reconstructing the project. Management believes that the project can be reconstructed and is fully committed to begin reconstruction at the earliest.

- **Any changes in stock, Income and liquidity during the quarter and the reason for change if any:** Current ratio has decreased to 0.47 from 0.50 and 0.84 as compared to previous quarter and corresponding previous year quarter
- **Statement of Management analysis on the company's upcoming business plan**
  The company does not have any plan for other project development except currently running project i.e. Upper Trishuli 3B Hydroelectric Project.
- **Analytical Statement on the possible effect on company's profitability, stocks and cash flows by any events known if any, based on past experience**
  There are no any events known that may effect on the company's profitability, stocks and cash flows based on past experience.

3. Legal Proceedings

- Case filed by or filed against the company during the quarter, if any: ***None***
- Case filed by or filed against the company or its promoter or director for violation of the prevailing regulation or committing the criminal offence during the quarter, if any: ***None***
- Case filed by or filed the promotor or director on financial crime during the quarter, if any: ***None***

4. Analysis of Company's Share Transaction

TVCL shares were actively traded during the first quarter of FY 2083/84. The major highlights of share transactions during the period are as follows:

Maximum Price NPR	Minimum Price NPR	Closing Price NPR	Total Transactions	Transaction days	Total traded Volume	Total Traded Value NPR
495.00	272.00	274.00	3,730.00	61	600,150.00	219,545,516.60

5. Problems/Challenges and Strategies

Problems and Challenges

i. Challenges in assessing the project's reconstruction modality following the alteration of river channels and the complete destruction of the powerhouse due to the flood.
ii. The total destruction of employee residential facilities has posed significant challenges in arranging basic accommodation and other essential facilities for personnel deployed in the protection and restoration of the project. Similarly, transporting the required machinery, equipment, and additional manpower to the project site is difficult.
iii. Increase in the overall project cost due to flood-induced damage and destruction of previously constructed civil structures.
iv. Arrangement of financing for the increased project cost resulting from the flood damage.
v. Delay in project completion and commencement of commercial operation beyond the initially estimated date of the end of Ashadh 2084 due to the Bhotekoshi-Trishuli flood.
vi. Increased risks of floods and landslides due to the geological conditions of the project area, as well as uncertainties in river flow patterns following the Bhotekoshi-Trishuli flood.
vii. Getting timely government decisions regarding the reconstruction of flood-affected project structures.
viii. Delays in the settlement of insurance claims relating to flood-damaged physical assets and loss of human life.

Strategies

i. A survey team has been engaged to assess the extent of damage and the possible ways of reconstruction of the project following the flood incident.
ii. Discussions are underway with the lead bank of the consortium (Nabil Bank Limited) and the promoters (Nepal Electricity Authority and Nepal Telecom) regarding the financing of the additional project costs arising from the flood damage.
iii. Discussions are underway with the insurance companies to ensure the timely settlement of insurance claims.
iv. Proper analysis of environment in order to mitigate maximum loss from natural disaster.
v. Requests have been submitted to concerned authorities regarding the facilitation required from the Government of Nepal for the reconstruction of the project.

6. 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 of the company. Further, the company has regular meetings with its top management in compliance with Corporate Governance Guidelines, 2074 issued by Securities Board of Nepal. The Provisions of SEBON Corporate Guidelines has been duly compiled with.

7. Declaration

I, the Managing Director, of this Company take the responsibility of accuracy of the information and details mentioned in this report for the period up to First Quarter of FY 2083/84 and hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.