Panchakanya Mai Hydropower Limited

Lalitpur, metropolitan city - 3, Pulchowk, Lalitpur
Ph.: 9801182195, Email: admin@panchakanyamai.com.np

Unaudited Financial Reports (Quarterly)

As at 1st Quarter (2083.06.31) of the Fiscal Year 2083/84

Particulars	This Quarter Ending	Previous Quarter Ending	Corrosponding Previous Year Quarter Ending
	as on 31.06.2083	as on 32.03.2083	as on 31.06.2082
Assets			
Non Current Assets			
Intangible Assets	2,366,621,587	2,384,349,407	2,469,671,055
Property Plant & Equipment-Other	3,465,183	3,783,217	4,263,830
	2,370,086,770	**2,388,132,624**	**2,473,934,885**
Current Assets			
Commercial & Other Receivables	55,335,882	47,645,027	90,091,216
Cash & Bank	4,341,787	5,510,619	7,831,284
Advance & Deposits	5,336,750	15,572,011	4,200,422
Inventory	30,090,655	27,488,648	27,556,547
	95,105,074	**96,216,305**	**129,679,468**
Total Assets	**2,465,191,844**	**2,484,348,929**	**2,603,614,353**
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(155,838,742)	(182,682,344)	(213,292,802)
	944,161,258	**917,317,656**	**886,707,198**
Other Funds & Liabilities			
Deferred Income	16,790,534	17,167,747	18,299,388
Secured Loan	1,376,203,683	1,244,813,261	1,139,622,785
Unsecured Loan	-	163,500,000	363,500,000
	1,392,994,217	**1,425,481,008**	**1,521,422,173**
Current Liabilities & Provisions			
Commercial & Other Payables	127,977,529	136,053,282	126,439,708
Short Term Loan	-	4,000,000	69,000,000
Provisions	58,841	1,496,983	45,274
	128,036,370	**141,550,265**	**195,484,982**
Total Liabilities	**2,465,191,844**	**2,484,348,929**	**2,603,614,353**

Particulars	This Quarter Ending Ashwin End 2083	Previous Quarter Ending Ashadh End 2083	Corrosponding Previous Year Quarter Ending Ashwin End 2082
Operating Income			
Electricity Sale to NEA - UMHEP	63,831,300	202,596,463	73,932,287
Electricity Sale to NEA - UMCHEP	42,792,903	144,547,900	44,635,821
Total Operating Income	**106,624,203**	**347,144,364**	**118,568,107**
Operating Expenses			
Power Plant Expenses - UMHEP	14,499,192	34,349,894	12,419,951
Power Plant Expenses - UMCHEP	11,671,921	16,918,669	7,188,728
Total Operating Expenses	**26,171,113**	**51,268,563**	**19,608,679**
Gross Operating Profit	**80,453,091**	**295,875,801**	**98,959,429**
Administrative and Other Expenses			
Employee Expenses	1,207,026	4,069,743	1,170,921
Administrative Expenses	1,585,640	5,541,150	3,290,346
Interest on Loan	21,392,447	101,130,324	28,616,722
Depreciation	29,742,749	118,350,698	29,540,603
Total Administrative & Other Expenses	**53,927,862**	**229,091,915**	**62,618,592**
Income from Other Sources			
Other Income	377,214	1,508,854	377,214
Total Income From Other Sources	**377,214**	**1,508,854**	**377,214**
Profit (Loss) before Employees Bonus and Tax	**26,902,442**	**68,292,739**	**36,718,051**
Provision for Employee's Bonus	-	**1,339,073**	-
Provision for Corporate Tax	58,841	157,910	35,048
Net Profit (Loss) after Tax	**26,843,601**	**66,795,756**	**36,683,002**
Profit brought forward from last Year	(182,682,344)	(249,478,100)	(249,975,804)
Balance Transferred to Balance Sheet	**(155,838,742)**	**(182,682,344)**	**(213,292,802)**

FIRST QUARTER DISCLOSURE AS OF 2083.06.31
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 first quarter have been published along with this report.
- **Major Financial Highlights**

Earnings Per Share (EPS) Annualized	2.44	Net-worth Per Share	85.83
Current Ratio	0.74	Market Value Per Share	318.80

- **Management Analysis**
  - The Upper Mai Power Plant has been shut down from Bhadra 21, 2083 to Ashwin 16, 2083, due to an issue with the maintenance of the penstock pipe leakage.
  - Sales revenue decreased by 10.07% compared to corresponding quarter of the previous year.
  - Total operating expenses increased by 33.47% compared to corresponding quarter of the previous year.
  - Employee expenses increased by 3.08% while administrative expenses decreased by 51.81%.
  - Due to a drop in interest rates, total interest expenses decreased by 25.24%.
  - The net profit increased, reaching a total of Rs. 2,68,43,601.

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

Maximum Price NPR.	356.0	Minimum Price NPR.	311.6	Closing Price NPR	318.8
No. of Transaction Day	55	Total Traded Volume	20,98,349	Turnover NPR.	69,35,60,264.5

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 first quarter of FY 2083/84, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.