

Unaudited Financial Reports (Quarterly)

As at 4th Quarter (2079.03.32) of the Fiscal Year 2078/79

Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Quarter Ending
	as on 32.03.2079	as on 30.12.2078	as on 31.03.2078
Assets			
Non Current Assets			
Property Plant & Equipment-UMHEP	1,823,935,250	1,836,353,211	1,892,553,181
WIP-UMHEP	-	145,635,732	144,924,368
WIP-UMHEP-Transmission Line	7,581,327	-	-
WIP-UMCHEP-Transmission Line	3,780,209	-	-
Property Plant & Equipment-UMCHEP	1,005,771,921	1,011,901,003	1,041,903,067
Property Plant & Equipment-Other	527,845	965,035	1,960,380
	2,841,596,552	2,994,854,981	3,081,340,996
Current Assets			
Commercial & Other Receivables	105,387,186	72,600,988	76,894,120
Cash & Bank	3,150,171	7,201,953	1,607,734
Advance & Deposits	14,625,203	17,605,183	9,648,704
Inventory	22,850,289	25,715,400	21,569,704
	146,012,849	123,123,524	109,720,263
Total Assets	2,987,609,401	3,117,978,506	3,191,061,259
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(236,589,804)	(153,515,475)	(199,073,235)
Other Equity	(42,413)	(42,413)	(42,413)
	863,367,783	946,442,112	900,884,352
Other Funds & Liabilities			
Deferred Income	23,203,163	23,580,377	24,712,015
Deferred Tax	83,973,787	80,102,192	70,579,097
Secured Loan	1,527,463,217	1,544,952,334	1,629,334,322
Unsecured Loan	-	-	-
	1,634,640,167	1,648,634,903	1,724,625,433
Current Liabilities & Provisions			
Commercial & Other Payables	56,372,425	95,748,659	141,012,359
Short Term Loan	432,851,812	426,869,922	424,143,522
Provisions	377,214	282,910	395,594
	489,601,451	522,901,491	565,551,475
Total Liabilities	2,987,609,401	3,117,978,506	3,191,061,259
Particulars	This Quarter Ending Ashadh End 2079	Previous Quarter Ending Chaitra End 2078	Corresponding Quarter Ending Ashadh End 2078
Operating Income			
Electricity Sale to NEA -UMHEP	235,571,962	183,420,229	203,897,842
Electricity Sale to NEA -UMCHEP	148,336,769	116,406,420	141,948,921
Total Operating Income	383,908,731	299,826,649	345,846,762
Operating Expenses			
Power Plant Expenses - UMHEP	7,927,730	5,812,995	4,959,821
Power Plant Expenses - UMCHEP	5,309,607	3,358,930	4,138,061
Total Operating Expenses	13,237,337	9,171,925	9,097,882
Gross Operating Profit	370,671,394	290,654,724	336,748,881
Administrative and Other Expenses			
Employee Expenses	20,249,191	15,530,663	20,162,830
Administrative Expenses	25,483,409	19,845,374	13,260,245
Interest on Loan	175,912,813	116,186,589	178,028,166
Depreciation	117,134,675	87,474,816	116,649,689
Loss on Insurance Claim	59,759,670	-	-
Total Administrative & Other Expenses	398,539,756	239,037,442	328,100,930
Income from Other Sources			
Other Income			
Deferred Income	1,508,854	1,131,641	1,508,856
Gain on Sale of Assets	-	-	696,231
Total Income From Other Sources	1,508,854	1,131,641	2,205,087
Profit (Loss) before Employees Bonus and Tax	(26,359,508)	52,748,923	10,853,038
Provision for Employee's Bonus	-	-	212,805
Provision for Corporate Tax	377,214	282,910	446,837
Deferred Tax Expenses /(Income)	10,839,823	6,968,228	10,061,762
Net Profit (Loss) after Tax	(37,576,544)	45,497,785	131,634
Profit brought forward from last Year	(199,013,259)	(199,013,259)	(199,204,869)
Balance Transferred to Balance Sheet	(236,589,804)	(153,515,475)	(199,073,235)

Notes: 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.

FOURTH QUARTER DISCLOSURE AS OF 2079.03.32 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (RELATED TO SUB REGULATION 2 OF REGULATION 22

1. Financial Statements

- The unaudited financial statements for fourth quarter have been published along with this report.
- Pursuant to Life of the Project, the company has deducted depreciation on Upper Mai HEP at 3.44% and Upper Mai Cascade at 3.33% so that all the investment made on electricity generation, transmission or distribution is paid back in average of 30 Years. In case of Other Fixed Assets, depreciation has been calculated based on Written-down Value as per the Provision of the Income Tax Act, 2058.

Major Financial Highlights

Earnings Per Share (EPS) Annualized	-3.42	Net-worth Per Share	78.49
Current Ratio	0.30	Market Value Per Share	221

Management Analysis

During the construction phase, the company had matched the entire requirements and presently the project is evacuating its power on the basis of dispatch availability.

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

- PMHL shares were actively traded during fourth quarter.
- The major highlights of share transactions during the quarter are as follows:

Maximum Price NPR	289	Minimum Price NPR	187	Closing Price NPR	221
No. of Transaction Day	64	Total Traded Volume	4,61,564	Turnover NPR	11,05,17,510.30

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

BBoard 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 2078/079, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.