पञ्चकन्या
माई हाइड्रोपावर लि.

Panchakanya Mai Hydropower Limited

Lalitpur, metropolitan city - 3, Pulchowk, Lalitpur
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Unaudited Financial Reports (Quarterly)

As at 1st Quarter (2082.06.31) of the Fiscal Year 2082/83

Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
	as on 31.06.2082	as on 32.03.2082	as on 30.06.2081
Assets			
Non Current Assets			
Intangible Assets	2,469,671,055	2,497,710,435	2,585,312,618
Property Plant & Equipment-Other	4,263,830	4,529,569	2,043,145
	2,473,934,885	**2,502,240,005**	**2,587,355,763**
Current Assets			
Commercial & Other Receivables	90,091,216	114,722,917	69,666,744
Cash & Bank	7,831,284	4,070,995	926,739
Advance & Deposits	4,200,422	9,045,152	8,425,067
Inventory	27,556,547	29,328,716	25,487,472
	129,679,468	**157,167,779**	**104,506,022**
Total Assets	**2,603,614,353**	**2,659,407,783**	**2,691,861,785**
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(213,292,802)	(251,006,419)	(149,919,714)
	886,707,198	**848,993,581**	**950,080,286**
Other Funds & Liabilities			
Deferred Income	18,299,388	18,676,601	19,808,241
Secured Loan	1,139,622,785	1,197,045,427	1,256,315,982
Unsecured Loan	363,500,000	378,500,000	363,500,000
	1,521,422,173	**1,594,222,028**	**1,639,624,223**
Current Liabilities & Provisions			
Commercial & Other Payables	126,439,708	172,192,175	97,360,329
Short Term Loan	69,000,000	44,000,000	4,759,241
Provisions	45,274	-	37,706
	195,484,982	**216,192,175**	**102,157,276**
Total Liabilities	**2,603,614,353**	**2,659,407,783**	**2,691,861,785**

Particulars	This Quarter Ending Ashwin End 2082	Previous Quarter Ending Ashadh End 2082	Corresponding Previous Year Quarter Ending 2081
Operating Income			
Electricity Sale to NEA - UMHEP	73,932,287	170,708,699	77,173,032
Electricity Sale to NEA - UMCHEP	44,635,821	122,419,545	45,778,561
Total Operating Income	**118,568,107**	**293,128,244**	**122,951,593**
Operating Expenses			
Power Plant Expenses - UMHEP	12,419,951	28,459,766	12,098,401
Power Plant Expenses - UMCHEP	7,188,728	16,742,952	7,799,802
Total Operating Expenses	**19,608,679**	**45,202,718**	**19,898,203**
Gross Operating Profit	**98,959,429**	**247,925,526**	**103,053,390**
Administrative and Other Expenses			
Employee Expenses	1,170,921	4,961,360	1,338,814
Administrative Expenses	3,290,346	2,692,641	1,325,092
Interest on Loan	28,616,722	135,608,567	38,802,637
Depreciation	29,540,603	118,210,777	29,332,043
Loss on Insurance Claim	-	56,537,174	-
Total Administrative & Other Expenses	**62,618,592**	**318,010,518**	**70,798,585**
Income from Other Sources			
Other Income	377,214	1,523,854	377,214
Total Income From Other Sources	**377,214**	**1,523,854**	**377,214**
Profit (Loss) before Employees Bonus and Tax	**36,718,051**	**(68,561,139)**	**32,632,019**
Provision for Employee's Bonus		-	-
Provision for Corporate Tax	35,048	-	37,706
Net Profit (Loss) after Tax	**36,683,002**	**(68,561,139)**	**32,594,312**
Profit brought forward from last Year	(249,975,804)	(182,445,280)	(182,514,027)
Balance Transferred to Balance Sheet	**(213,292,802)**	**(251,006,419)**	**(149,919,714)**

FIRST QUARTER DISCLOSURE AS OF 2082.06.31
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	13.34	Net-worth Per Share	80.61
Current Ratio	0.66	Market Value Per Share	310

   - **Management Analysis**
     - Due to flooding on Ashoj 18, our plants at Upper Mai and Upper Mai Cascade projects were damaged; after 7 days of partial repair and maintenance, operations resumed—subsequently, under verbal instruction from Nepal Electricity Authority (LDC) to operate below 80% capacity due to transmissionline issues, generation was restricted.
     - As a result of the above, generation fell and sales revenue dropped 3.57% compared to corresponding previous year quarter ending.
     - Total operating expenses decreased by 1.46% compared to corresponding previous year quarter ending.
     - Employee expenses decreased by 12.54% and administrative expenses increased by 148.31%.
     - Due to the drops in interest rates, total interest expenses decreased by 26.25%.
     - The net profit has increased by 12.4%, reaching a total of Rs. 36,683,002.
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.	449	Minimum Price NPR.	300	Closing Price NPR	310
No. of Transaction Day	51	Total Traded Volume	5,650,016	Turnover NPR.	2,240,706,078.5

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 F.Y 2082/83, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.