

Unaudited Financial Reports (Quarterly)

As at 1st Quarter (2078.06.31) of the Fiscal Year 2078/79

Particulars	This Quarter Ending as on 31.06.2078	Previous Quarter Ending as on 31.03.2078	Corresponding Previous Quarter Ending as on 31.06.2077
Assets			
Non Current Assets			
Property Plant & Equipment-UMHEP	1,971,210,946	1,971,100,462	1,948,170,150
WIP-UMHEP	145,635,732	145,635,732	
Property Plant & Equipment-UMCHEP	1,082,036,206	1,082,036,206	1,070,734,957
Property Plant & Equipment-Other	80,000	80,000	2,698,856
	3,169,801,967	3,082,223,228	3,021,603,963
Current Assets			
Commercial & Other Receivables	104,107,317	78,256,103	79,898,548
Cash & Bank	1,894,911	1,606,306	563,018
Advance & Deposits	8,301,396	9,213,602	5,418,993
Inventory	25,100,876	21,706,845	20,343,260
	139,404,500	110,782,857	106,223,819
Total Assets	3,309,206,467	3,193,006,085	3,127,827,782
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(7,720,645)	(198,664,861)	(154,519,389)
Other Equity	(42,413)	(42,413)	
	1,092,236,942	901,292,726	945,480,611
Other Funds & Liabilities			
Deferred Income	24,334,803	24,712,017	25,843,658
Deferred Tax	63,670,851	70,579,097	50,759,346
Secured Loan	1,572,367,755	1,629,334,322	1,678,890,442
Unsecured Loan			
	1,660,373,409	1,724,625,435	1,755,493,445
Current Liabilities & Provisions			
Commercial & Other Payables	62,720,210	139,739,651	69,391,166
Short Term Loan	493,781,603	426,751,480	356,991,042
Provisions	94,304	596,793	471,517
	556,596,117	567,087,924	426,853,725
Total Liabilities	3,309,206,467	3,193,006,085	3,127,827,782
Particulars	This Quarter Ending Ashwin End	Previous Quarter Ending Ashadh End	Corresponding Previous Quarter Ending Ashwin End
Operating Income			
Electricity Sale to NEA -UMHEP	100,696,991	205,607,300	80,015,562
Electricity Sale to NEA -UMCHEP	56,464,687	141,948,605	55,012,931
Total Operating Income	157,161,678	347,555,905	135,028,493
Operating Expenses			
Power Plant Expenses - UMHEP	5,009,348	5,414,018	3,116,164
Power Plant Expenses - UMCHEP	1,941,202	4,078,558	2,696,308
Total Operating Expenses	6,950,550	9,492,576	5,812,473
Gross Operating Profit	150,211,128	338,063,329	129,216,020
Administrative and Other Expenses			
Employee Expenses	3,011,151	5,464,286	2,988,978
Administrative Expenses	7,574,189	30,620,424	9,960,774
Interest on Loan	43,834,932	176,335,452	54,832,885
Depreciation	29,160,918	116,649,689	29,160,918
Loss on Sale of Assets	-	-	-
Total Administrative & Other Expenses	83,581,190	329,069,851	96,943,555
Income from Other Sources			
Other Income			
Deferred Income	377,214	1,508,854	377,214
Gain on Sale of Assets	-	696,231	-
Total Income From Other Sources	377,214	2,205,085	377,214
Profit (Loss) before Employees Bonus and Tax	67,007,151	11,198,564	32,649,679
Provision for Employee's Bonus	-	219,580	
Provision for Corporate Tax	94,304	377,214	94,303
Deferred Tax Expenses /(Income)	3,153,516	10,061,762	2,515,440
Net Profit (Loss) after Tax	63,759,332	540,009	30,039,935
Profit brought forward from last Year	(71,479,977)	(199,204,869)	(184,559,324)
Balance Transferred to Balance Sheet	(7,720,645)	(198,664,861)	(154,519,389)

FIRST QUARTER DISCLOSURE AS OF 2078.06.31

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 first 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)	5.80	Net-worth Per Share	99.29
Current Ratio	0.25	Market Value Per Share	302

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

Maximum Price NPR.	364	Minimum Price NPR.	173	Closing Price NPR	302
No. of Transaction Day	57	Total Traded Volume	26,13,066	Turnover NPR.	1,03,01,92,250

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. Miscellaneous

Generation of Power Plant of Upper Mai and Upper Mai has been stopped from Kartik 11, 2078 due to the Transmission Tower No. 26 Collapsed by heavy rain fall on Kartik.

7. 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 2078/079, hereby declare that the information and details mentioned in this report are true, based on facts, and complete to the best of my knowledge.

COST ESTIMATE

SIZE: 144CC

Media: Karobar Daily	Media: Abhilyan Daily
Rate: 1200/cc	Rate: 1300/cc
Total Amount: 172,800/-	Total Amount: 187,200/-
Discounted Rate: 120 per/cc	Discounted Rate: 125 per/cc
Taxable Amount: 17,280/-	Taxable Amount: 18,000/-
VAT: 13%	VAT: 13%
Total Amount: 19,526/-	Total Amount: 20,340/-