

Unaudited Financial Reports (Quarterly)

As at 4th Quarter (2080.03.31) of the Fiscal Year 2079/80

Particulars	This Quarter Ending as on 31.03.2080	Previous Quarter Ending as on 30.12.2079	Corresponding Previous Quarter Ending as on 32.03.2079
Assets			
Non Current Assets			
Intangible Assets	2,724,359,077	2,745,031,939	2,829,707,171
WIP-UMHEP	-	-	11,361,536
Property Plant & Equipment-Other	1,407,433	1,640,637	527,845
	2,725,766,510	2,746,672,576	2,841,596,552
Current Assets			
Commercial & Other Receivables	67,002,813	32,154,743	105,387,186
Cash & Bank	3,001,907	6,553,361	3,150,171
Advance & Deposits	11,333,145	11,778,069	14,625,203
Inventory	26,277,480	23,455,782	22,850,289
	107,615,345	73,941,954	146,012,849
Total Assets	2,833,381,856	2,820,614,530	2,987,609,401
Equity & Liabilities			
Equity			
Share Capital	1,100,000,000	1,100,000,000	1,100,000,000
Reserve & Surplus	(186,296,964)	(162,237,071)	(236,632,217)
	913,703,036	937,762,929	863,367,783
Other Funds & Liabilities			
Deferred Income	21,694,309	22,071,523	23,203,163
Deferred Tax	-	-	83,973,787
Secured Loan	1,421,941,978	1,427,329,891	1,527,463,217
	1,443,636,287	1,449,401,414	1,634,640,167
Current Liabilities & Provisions			
Commercial & Other Payables	77,212,439	39,321,970	56,372,425
Short Term Loan	398,452,880	393,845,307	432,851,812
Provisions	377,214	282,910	377,214
	476,042,532	433,450,187	489,601,451
Total Liabilities	2,833,381,856	2,820,614,530	2,987,609,401
Particulars	This Quarter Ending Ashadh End 2080	Previous Quarter Ending Chaitra End 2079	Corresponding Quarter Ending Ashad End 2079
Operating Income			
Electricity Sale to NEA -UMHEP	228,277,078	180,583,654	235,571,962
Electricity Sale to NEA -UMCHEP	146,373,891	118,042,070	148,336,769
Total Operating Income	374,650,969	298,625,725	383,908,731
Operating Expenses			
Power Plant Expenses - UMHEP	6,861,919	5,469,357	7,927,730
Power Plant Expenses - UMCHEP	4,184,450	3,303,857	5,309,607
Total Operating Expenses	11,046,369	8,773,214	13,237,337
Gross Operating Profit	363,604,600	289,852,511	370,671,394
Administrative and Other Expenses			
Employee Expenses	23,676,757	17,083,137	20,249,191
Administrative Expenses	20,167,307	17,610,470	25,483,409
Interest on Loan	216,363,793	156,687,986	175,912,813
Depreciation	117,074,511	87,805,883	117,134,675
Loss on Insurance Claim	-	-	59,759,670
Total Administrative & Other Expenses	377,282,368	279,187,476	398,539,756
Income from Other Sources			
Other Income			
Deferred Income	1,508,854	1,131,641	1,508,854
Total Income From Other Sources	1,508,854	1,131,641	1,508,854
Profit (Loss) before Employees Bonus and Tax	(12,168,914)	11,796,675	(26,359,508)
Provision for Employee's Bonus	-	-	-
Provision for Corporate Tax	377,214	282,910	377,214
Deferred Tax Expenses /(Income)	-	-	10,839,823
Net Profit (Loss) after Tax	(12,546,127)	11,513,765	(37,576,544)
Profit brought forward from last Year	(173,750,836)	(173,750,836)	(199,055,672)
Balance Transferred to Balance Sheet	(186,296,964)	(162,237,071)	(236,632,217)

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 2080.03.31 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 the 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.
- The company is in tax holiday due to which company has decided to reverse DTL amount from retained earnings.
- Income tax provision on deferred income (income from transmission line sharing) has been accounted @ 25%.

Major Financial Highlights

Earnings Per Share (EPS) Annualized	(1.14)	Net-worth Per Share	83.06
Current Ratio	0.23	Market Value Per Share	204

Management Analysis

- Upper Mai and Upper Mai Cascade plants are evacuating its power on the basis of dispatch availability.
- Revenue from sales of electricity has decreased by 2.41% and total operating expenses also decreased by 16.55% compared to corresponding previous year quarter ending.
- Employee expenses has increased by 16.92% and administrative expenses has decreased by 20.86% compared to corresponding previous year quarter ending.
- Interest expenses has increased by 22.99% compared to corresponding previous year quarter ending due to the increase in interest rate which affect the net profit of the company.

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

Maximum Price NPR.	244	Minimum Price NPR.	200	Closing Price NPR	204
No. of Transaction Day	62	Total Traded Volume	5,11,463	Turnover NPR.	11,45,28,642

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 fourth quarter of F.Y 2079/80, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.