कम्पनी ऐन, २०६३ अन्तर्गत संस्थापित र संचालित

Mandu Hydropower Limited
माण्डु हाईड्रोपावर लिमिटेड

रजिष्टर्ड कार्यालय ठेगाना: का.म.न.पा.-२, लाजिम्पाट, काठमाडौं,
फोन नं. : ०१ ४५३८३८८, ४५२९०८९,
इमेल : info@manduhydropower.com वेवसाइट : www.manduhydropower.com

Unaudited Financial Reports (Quarterly)
AS on 4th Quarter Ended 32 Ashad, 2083 of the Fiscal Year 2082/083

Fourth Quarter Disclosure As of 32 Ashad 2083
As per Securities Registartion and Issuance Regulation
Annexure-14 (Related to Sub Regulation 1 of Regulation 26)

Particulars	As at 32, Ashad 2083 (Unaudited)	As at 30, Chaitra 2082 (Unaudited)	As at 32, Ashad 2082 (Audited)
ASSETS			
Non Current Assets			
Property, Plant and Equipment	650,156	732,985	374,919
Capital Work In Progress	-	-	935,338,801
Intangible Assets	4,621,408,937	4,383,483,097	3,003,137,123
Other Non Current Assets	21,527,374	21,527,374	21,527,374
Investment	400,000,000	400,000,000	400,000,000
Total Non Current Assets	**5,043,586,467**	**4,805,743,456**	**4,360,378,217**
Current Assets			
Inventories	4,723,485	4,723,485	4,723,485
Trade and Other Receivables	166,085,918	112,993,240	1,216,337
Other Current Assets	18,059,686	347,378,942	347,386,183
Cash & Cash Equivalents	5,356,357	23,634,374	5,265,617
Total Current Assets	**194,225,445**	**488,730,041**	**358,591,622**
TOTAL ASSETS	**5,237,811,912**	**5,417,793,828**	**4,718,969,839**
EQUITY AND LIABILITIES			
Equity			
Share Capital	1,363,637,000	1,363,637,000	1,363,637,000
Share Premium	170,598,065	170,598,065	170,598,065
Retained Earnings and Reserves	686,873,256	640,070,892	368,785,778
Total Equity	**2,221,108,321**	**2,174,305,957**	**1,903,020,843**
Liabilities			
Non Currents Liabilities			
Loan and Borrowings	2,400,504,165	2,895,618,859	2,190,465,969
Total Non Current Liabilities	**2,400,504,165**	**2,895,618,859**	**2,190,465,969**
Current Liabilities			
Loan and Borrowings	520,000,000	100,000,000	459,378,220
Employee Benefit	8,661,750	7,381,013	2,018,953
Trade and other payables	87,537,675	117,167,668	164,085,853
Total Current Liabilities	**616,199,425**	**224,548,681**	**625,483,026**
Total Liabilities	**3,016,703,591**	**3,120,167,540**	**2,815,948,995**
TOTAL EQUITY AND LIABILILTIES	**5,237,811,912**	**5,294,473,497**	**4,718,969,839**

Unaudited Statement of Profit or Loss and Other Comprehensive Income
AS on 4th Quarter Ended 32 Ashad, 2083 of the Fiscal Year 2082/083

Particulars	1,Shrawan 2082 to 32, Ashad 2083 (Unaudited)	1,Shrawan 2082 to 30, Chaitra 2082 (Unaudited)	1,Shrawan 2081 to 32, Ashad 2082 (Audited)
Income from Power Sales	794,934,701	575,660,806	204,742,193
Insurance Claim for Loss on Revenue	-	-	-
Other Income	5,861	5,013	588,255,799
Total Income	**794,940,561**	**575,665,819**	**792,997,992**
Less:			
Employee Benefit Expenses	28,051,477	23,665,119	24,661,932
Operation and maintanence Expenses	61,428,462	32,756,740	22,999,470
Administrative Exp	14,912,255	7,424,096	12,114,672
Operating Profit/(Loss)	**690,548,367**	**511,819,864**	**733,221,918**
Less:			
Financial Cost	194,129,685	138,523,581	161,891,324
Depreciation, Amortization & Impairment of Assets	168,083,081	117,405,189	507,550,286
Profit/(Loss) Before Bonus & Tax	**328,335,601**	**255,891,093**	**63,780,309**
Staff Bonus	6,566,712	5,117,822	1,275,606
Corporate Social Responsibility	3,217,689	2,507,733	625,047
Current Tax			
Deffered Tax			
Net Profit/(Loss)	**318,551,200**	**248,265,539**	**61,879,656**

Major Financial Highlights

Particulars	As at 32, Ashad 2083 (Unaudited)	As at 30, Chaitra 2082 (Unaudited)	As at 32, Ashad 2082 (Audited)
Earning Per Share (EPS)	23.36	18.21	4.54
Annualized Earnings Per Share (EPS)	23.36	24.27	4.54
Current Ratio	0.32	2.18	0.57
Return on Assets	6.08%	4.69%	1.31%
Net Worth Per Share	162.88	159.45	139.55
Market Value Per Share	800.00	849.90	903.53
Price Earning Ratio	34.25	35.01	199.11

Financial Statements

1) The unaudited financial statements for the Fourth quarter have been published along with this report.
2) Pursuant to the life of the project, the company have amortized the intangible assets so that all the investments made on electricity generation, transmission, or distribution are paid back in an average of 30 years from the Commercial Operation Date. In the case of other Fixed Assets, depreciation has been calculated based on Straight Line Method.
3) As of the 32nd of Ashad 2083, the company has generated invoices totaling NPR 794,934,701.00.
4) A 2% bonus is calculated in line with the provisions of the Electricity Act 2049.
5) Company had obtained Generation license and has done Power Purchase Agreement (PPA) with NEA for the capacity enhancement of additional 10MW to its existing 22MW project making total 32MW project.
6) Corporate Social Responsibility Expenses incurred during the period is charged to CSR Fund.
7) Earnings per Share (EPS) is calculated on annualized basis.
8) The Company had made Investment at cost of Rs 400,000,000 in Tundi Power Company Limited.
9) The invoices received amount relating to 22 MW reconstruction and additional 10 MW construction project has been transferred to intangible asset.
10) The company has declared 10% bonus shares of its paid-up capital from the retained earnings upto Fiscal Year 2081/082, subject to approval from ERC & upcoming AGM.
11) The previous period's figures are regrouped and re-arranged wherever necessary.

Management Analysis

1) The Company has successfully commenced Bagmati small hydropower project 22 MW in 19 Chaitra 2075. The powerhouse and headworks of the project has been massively damaged by flood and landslide caused by unexpected heavy rainfall occurred on 27th and 28th September, 2024 (11th and 12th Ashwin 2081). The power generation of the project has been completely stopped since 27th September 2024.
2) The reconstruction of project has been completed and from August 4, 2025 (Shrawan 19, 2082) unit II has started generating electricity and unit I started its generation from September 27, 2025 (Bhadra 11, 2082). Also additional 10 MW started its generation from 09 April 2026 (Chaitra 26, 2082).
3) The debt servicing of the project is regular.

Legal Proceedings

1) During the period, no legal cases were raised or pending against the company.
2) Analysis of Company's Share Transaction
3) The Major highlights of Share transactions during the quarter are as follows:

Maximum Price (NPR)	Minimum Price (NPR)	Closing Price (NPR)	Total Turnover (NPR)	Total Transaction	No. of Transaction Day	Total Traded Volume
871.30	766.00	800	84,183,651.10	2341	64	103,115

Problems & Challenges

Internal Challenges

1) Retention of skilled human resources.
2) To manage the overhead cost and maintain operational efficiency.

External Challenges

1) Loss due to a natural disaster- Flood, Landslide, Earthquake, drought, force measure issue, etc.
2) Lack of domestic supplier and vendors for hydropower equipment and spare parts.
3) Hydrological Risk.

Corporate Governance

The Board of Directors, Audit Committee and Management team are committed to strengthening good corporate governance within the company.

Declaration

I, the Chief Operating Officer of this Company, take the responsibility for the accuracy of the information and details mentioned in this report for the period up to the 4th quarter of F.Y 2082/083, hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge and that information necessary for taking informed decision by the investor are not concealed.