



Api Power Company Limited

4th Floor, Trade Tower Nepal, Thapathali, Kathmandu, Nepal
 Tell +977-01-5111093 , Email : info@apipower.com.np
 Website : www.apipower.com.np

UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER, FISCAL YEAR 2079/80 ENDED 31ST ASHWIN 2079 (17TH OCTOBER 2022)

Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
SOURCES OF FUND			
Paid up Share Capital	3,844,915,546	3,844,915,546	2,758,915,546
Reserves and Surplus	340,415,024	296,670,694	165,938,960
Long Term Loan	5,019,187,561	4,680,386,148	3,339,202,871
	9,204,518,131	8,821,972,388	6,264,057,377
APPLICATION OF FUND			
Property, Plant and Equipment - Net Block	3,572,181,918	3,504,987,358	3,501,381,267
Capital Work in Progress	5,362,109,720	4,662,974,645	2,165,920,466
Investments	251,437,524	249,237,524	146,242,725
Total Current Assets	333,731,685	646,846,420	540,725,848
Total Current Liabilities	(314,942,716)	(242,073,559)	(90,212,929)
	9,204,518,131	8,821,972,387	6,264,057,377
Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Income			
Income from Power Sales	150,931,006	519,145,518	168,982,923
Income from Other Sources	5,424,088	8,712,851	2,892,329
Total Income (A)	156,355,094	527,858,369	171,875,251
Operating Expenditure			
Royalty	3,119,379	11,064,716	3,651,454
Project Operating Expenses	16,715,465	58,324,970	16,312,489
Administrative Expenses	3,986,038	9,343,564	2,709,754
Total Operating Expenditure (B)	23,820,883	78,733,250	22,673,697
Non-Operating Expenditure			
Financial Expenses	49,934,434	159,298,433	34,299,613
Depreciation	35,671,371	141,520,091	34,885,714
Employee Bonus	1,372,495	3,663,160	1,831,711
CSR	455,559	1,446,434	781,845
Total Non-Operating Expenditure (C)	87,433,859	305,928,118	71,798,883
Profit / (Loss) Before Tax (A-B-C)	45,100,352	143,197,001	77,402,672
Current Tax	1,356,022	2,178,213	723,082
Deferred Tax	-	-	-
Net Profit / (Loss) after Tax	43,744,330	141,018,788	76,679,590
Ratios	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Earnings per share (in Rs. annualized)	4.55	3.67	11.12
Market value per share	207.50	244.50	428
Price Earning Ratio	45.60	66.66	38.50
Current Ratio	1.06	2.67	5.99
Return on Assets (annualized)	4.90%	4.02%	8.76%
Net worth per share (in Rs.)	108.85	107.72	106.01

Notes:

- The above mentioned figures are subject to change during statutory audit of the books of accounts.
- Previous period figures have been reclassified / adjusted wherever considered necessary.

FIRST QUARTER DISCLOSURE AS OF 17TH OCTOBER, 2022 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

1. Financial Statements

- The unaudited financial statements for the first quarter and the financial ratios have been published along with this report.
- Transaction with related parties: Project payable to Api Hydro Mechanical Limited amounting NPR 1,52,94,616/- Project advance to Makalu Developers Limited amounting NPR 15,96,93,148/-
- Important Financial Ratios: As attached in the unaudited financial statements.

2. Management's Analysis

- The Company has successfully commenced the commercial operation of the 8.5 MW Naugad Gad Small Hydropower Project and is continuing to operate the same.
- The Company has also completed the construction of 8.00 MW Upper Naugadh Gad Hydropower Project and is continuing to operate the same.
- The Company has also completed the construction of 4.00 MW Chandranigahpur Solar Project and is continuing to operate the same.
- The Company has also completed the construction of 1.00 MW Dhalkebar Solar Project and is continuing to operate the same.
- The Company has also completed the construction of 1.00 MW Simara Solar Project and is continuing to operate the same.
- The company is currently constructing 40 MW Upper Chameliya HPP.

3. Legal Proceedings

- Lawsuits filed by or against the company: None

4. Analysis of Shares Transaction

- Shares of the company were actively traded during the quarter.
- Major highlights of share transaction during the quarter are as follows:
 Maximum Price – NPR 296, Minimum Price – NPR 203.40, Closing Price – NPR 207.50, No of Transaction Days – 53, Total Transactions – 38084, Total Traded Volume – 8055358, Total Turnover – NPR 2,08,05,77,512.60

5. Problems and Challenges

Internal Risk

- Retention of skilled human resources
- To manage the overhead cost and maintain the operational efficiency

External Risk

- Lack of political commitment in development of hydroelectric projects
- Delay of statutory approvals

6. Corporate Governance

Board of Directors, Audit Committee and Team Management are committed to strengthening the corporate governance within the Company.

7. Declaration

I, the Managing Director of the Company, hereby individually accept responsibility for the accuracy of the information and details contained in this report. Also hereby declare that to the best of my knowledge and belief, the information contained in this report is true, accurate and complete and there are no other matters concealed the omission of which shall adversely affect the informed investment decision by the investors.