



अपि पावर कम्पनी लिमिटेड API Power Company Ltd.

का.म.न.पा. वडा नं. ११, ट्रेड टावर थापाथली, काठमाण्डौ
फोन नं. ०१-५१११०९३, फ्याक्स नं. ०१-५१११०३५
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UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER, FISCAL YEAR 2080/81 ENDED 30TH ASHWIN 2080 (17TH OCTOBER 2023)

	This Quarter Ending Ashwin end 2080	Previous Quarter Ending Ashadh end 2080	Corresponding Previous Year Quarter Ending Ashwin end 2079
ASSETS			
Non-current Assets			
(a) Property, Plant & Equipment			
i) General Assets (Gross)	42,461,820	43,137,719	41,851,459
Less: Accumulated Depreciation	(28,855,715)	(28,132,555)	(22,109,621)
General Assets	13,606,105	15,005,165	19,741,838
ii) Project Assets (Gross)	11,286,847,959	3,824,383,462	3,822,425,689
Less: Accumulated Depreciation	(482,131,900)	(386,234,348)	(285,069,818)
Project Assets	10,804,716,059	3,438,149,113	3,537,355,871
Project Assets Under Development	110,976,357	6,776,893,151	4,222,046,501
(b) Intangible Assets	22,517,144	22,780,386	23,448,724
(c) Investments	473,567,831	398,749,331	220,550,000
Total Assets	11,854,285,387	11,250,961,682	9,378,557,652
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5,667,104,512	4,133,284,209	3,844,915,546
(b) Other Equity	138,853,282	149,298,968	339,476,254
Total Equity	5,805,957,794	4,282,583,176	4,184,391,800
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	4,881,259,340	5,869,167,058	4,392,908,071
Total Non-current Liabilities	4,881,259,340	5,869,167,058	4,392,908,071
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	997,335,583	1,014,676,953	710,278,408
(ii) Other Financial Liabilities	114,762,120	29,025,967	28,815,723
(b) Current Tax Liabilities	2,964,995	2,790,100	10,294,807
(c) Other Current Liabilities	52,005,553	52,718,426	51,868,843
Total Current Liabilities	1,167,068,252	1,099,211,446	801,257,781
Total Liabilities	6,048,327,592	6,968,378,505	5,194,165,852
Total Equity and Liabilities	11,854,285,387	11,250,961,682	9,378,557,652

	This Quarter Ending Ashwin end 2080	Previous Quarter Ending Ashadh end 2080	Corresponding Previous Year Quarter Ending Ashwin end 2079
Revenue from Operations	261,617,777	445,537,929	151,876,141
Cost of Sales	(41,484,465)	(100,536,130)	(21,923,263)
Gross Profit	220,133,312	345,001,799	129,952,879
Other Income	874,476	13,950,501	5,424,088
	221,007,788	358,952,300	135,376,966
Expenses			
Administrative Expenses	6,905,227	20,367,820	1,981,306
Employee Benefits Expense	-	-	-
Finance Costs	156,534,901	194,125,879	52,542,642
Depreciation and Amortisation Expense	96,889,443	143,907,815	35,963,012
Gain/Loss on Investment through FVTPL	552,563	3,909,229	2,427,601
Impairment on Financial Assets	-	-	-
Total Expenses	260,882,134	362,310,742	92,914,562
Profit Before Bonus & Tax	(39,874,346)	(3,358,443)	42,462,404
Provision For Staff Bonus	-	-	1,283,175
Profit Before Tax	(39,874,346)	(3,358,443)	41,179,229
Tax Expense			
(1) Current Tax	174,895	2,790,100	1,084,818
(2) Deferred Tax	-	-	-
Profit/(Loss) Before CSR	(40,049,241)	(6,148,543)	40,094,411
Provision For CSR	-	-	400,944
Profit/(Loss) For the Period	(40,049,241)	(6,148,543)	39,693,467
Other Comprehensive Income			
Fair Value Gain on Investment	36,000,000	156,000,000	-
Total Other Comprehensive Income	36,000,000	156,000,000	-
Total Comprehensive Income For The Period	(4,049,241)	149,851,457	39,693,467

Ratios	This Quarter Ending Ashwin end 2080	Previous Quarter Ending Ashadh end 2080	Corresponding Previous Year Quarter Ending Ashwin end 2079
Earnings per share (in Rs. Annualized)	(0.29)	3.63	4.13
Market value per share	172.20	197.00	207.50
Price Earning Ratio	(593.79)	54.27	50.25
Current Ratio	0.37	0.55	1.69
Return on Assets (Annualized)	-0.14%	1.33%	1.69%
Net worth per share (in Rs.)	102.45	103.61	108.83

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.

FIRTH QUARTER DISCLOSURE AS OF 17TH OCTOBER 2023 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: Payable to Api Hydro Mechanical Limited amounting NPR 6,44,81,605.62 /- and project advance to Makalu Developers Limited amounting NPR 55,184,885.65/-
- 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 has also completed the construction of 40.00 MW Upper Chameliya HPP and is continuing to operate the same.

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 213.8	Minimum Price NPR 165	Closing Price NPR 172.2	No of Transaction Days 61
Total Transactions 24429	Total Traded Volume 49,48,956	Total Turnover – NPR 92,85,67,404.9	

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.