



अपि पावर कम्पनी लिमिटेडको API POWER COMPANY LIMITED

Trade Tower Nepal, Thapathali, Kathmandu, Nepal

UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER FISCAL YEAR 2081/82 ENDED 30th Ashwin 2081 (16TH OCTOBER 2024)

Particulars	This Quarter Ending Ashwin End 2081	Previous Quarter Ending Asadh End 2081	Corresponding Previous Year Quarter Ending Ashwin end 2080
Assets			
Non Current Assets			
Property, plant and equipment	164,964,066	18,669,104	13,606,105
Right of use assets	10,355,678	10,461,618	-
Intangible assets	11,292,382,329	11,395,156,095	10,827,233,203
Project work-in-progress	113,118,301	111,439,181	110,976,357
Investment in Subsidiaries and Associates	1,279,463,962	1,156,803,962	472,389,831
Other investments	143,541,947	31,070,077	25,713,579
Other non-current assets	2,016,893	2,016,893	-
Total Non Current Assets	13,005,843,176	12,725,616,930	11,449,919,075
Current Assets			
Trade receivables	360,479,097	244,338,140	132,962,476
Cash and cash equivalents	21,178,287	28,950,204	94,548,250
Other financial assets	865,488,052	180,681,471	14,388,832
Other current assets	106,725,454	146,824,884	159,473,637
Current tax assets (net)	294,443	224,196	28,121
Total Current Assets	1,354,165,334	601,018,896	401,401,316
Total Assets	14,360,008,510	13,326,635,827	11,851,320,391
Equity & Liabilities			
Equity			
Equity Share Capital	5,786,597,912	5,786,597,912	5,667,104,512
Other Equity	732,213,294	550,509,878	138,853,282
Total Equity	6,518,811,206	6,337,107,790	5,805,957,794
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	6,359,680,512	5,213,162,093	4,881,259,340
Deferred tax liabilities (net)	135,868,274	114,796,189	-
Other non-current liabilities	13,237,518	13,205,973	-
Provisions	7,920,855	7,920,855	-
Total Non-Current Liabilities	6,516,707,159	5,349,085,110	4,881,259,340
Current Liabilities			
Current Borrowings	318,831,799	550,404,967	997,335,583
Other financial liabilities	286,661,072	352,823,758	114,762,120
Other current liabilities	714,101,834	732,318,762	52,005,553
Current tax Liabilities (net)	-	-	-
Provisions	4,895,439	4,895,439	-
Total Current Liabilities	1,324,490,145	1,640,442,927	1,164,103,257
Total Liabilities	7,841,197,304	6,989,528,037	6,045,362,597
Total Equity and Liabilities	14,360,008,510	13,326,635,827	11,851,320,391

Particulars	This Quarter Ending Ashwin End 2081	Previous Quarter Ending Asadh End 2081	Corresponding Previous Year Quarter Ending Ashwin end 2080
Revenue from operations	475,228,568	1,248,646,553	261,617,777
Cost of sales	(42,696,596)	(182,089,941)	(41,484,465)
Gross Profit	432,531,973	1,066,556,612	220,133,312
Other Income	2,775,700	9,080,942	874,476
Administrative Expenses	(18,432,578)	(24,028,757)	(6,905,227)
Depreciation and Amortisation Expense	(105,671,015)	(334,630,704)	(96,889,443)
Fair Value Gain / (Loss) on Investment through FVTPL	83,203,007	353,279,010	35,447,437
Profit from Operation	394,407,087	1,070,257,103	152,660,555
Finance Income	120,179	1,346,593	-
Finance Costs	(186,874,765)	(493,540,635)	(156,534,901)
Profit before staff bonus and tax	207,652,501	578,063,061	(3,874,346)
Staff Bonus	(4,153,050)	(11,561,261)	-
Profit before tax	203,499,451	566,501,799	(3,874,346)
Current Tax	(723,970)	(1,131,537)	(174,895)
Deferred Tax	(21,072,086)	(115,257,523)	-
Profit/(Loss) For the Period	181,703,396	450,112,739	(4,049,241)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans	-	(1,845,339)	-
(b) Equity instruments classified at FVTOCI	-	-	-
Income Tax Relating to Above Items		461,335	
Other Comprehensive Income (net of tax)	-	(1,384,004)	-
Total Comprehensive Income for the year	181,703,396	448,728,735	(4,049,241)

Ratios	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Earnings per share (in Rs. Annualized)	12.56	8.02	(0.29)
Market value per share	311.9	191	172
Price Earning Ratio	24.83	23.81	(593.79)
Current Ratio	1.02	0.37	0.34
Return on Assets (Annualized)	5.06%	3.37%	-0.14%
Net worth per share (in Rs.)	112.65	109.51	102.45

- 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 16TH OCTOBER 2024 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

- Financial Statements**
 - The unaudited financial statements for the first quarter and the financial ratios have been published along with this report.
 - Important Financial Ratios: As attached in the unaudited financial statements.
- Management's Analysis**
 - The Company is commercially operating the following projects:
 - 8.5 MW Naugad Gad Small Hydropower
 - 8.00 MW Upper Naugadh Gad Hydropower Project
 - 4.00 MW Chandranigahpur Solar Project
 - 1.00 MW Dhalkebar Solar Project
 - 1.00 MW Simara Solar Project
 - 40.00 MW Mathillo Chameliya Hydropower Project
- Legal Proceedings**
 - Lawsuits filed by or against the company: None
- 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 390, Minimum Price – NPR 191, Closing Price – NPR 311.9, No of Transaction Days – 57, Total Transactions – 1,63,917 Total Traded Volume – 4,90,61,812 Total Turnover – NPR 14,88,20,34,107.08
- 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
- Corporate Governance**

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