



# Terhathum Power Company Limited

KMC Ward No 28, Bagbazar, Kathmandu  
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## UNAUDITED FINANCIAL RESULTS

### Statement Of Financial Position

Figure in NPR

Particulars	This Quarter Ending 30 Chaitra 2078	Previous Quarter Ending 30 Poush 2078	Corresponding Previous Quarter Ending 31 Chaitra 2077
<b>Assets</b>			
<b>Non current Assets</b>			
Property Plant and Equipment	2,473,772	2,641,842	3,420,306
Capital Work in Progress	-	-	-
Intangible Assets	1,270,808,721	1,282,138,467	1,305,793,855
Investment in Tangmaya Project	23,621,405	23,621,405	19,820,905
Other Non Current Assets	-	-	-
<b>Total Non Current Assets</b>	<b>1,296,903,898</b>	<b>1,308,401,714</b>	<b>1,329,035,066</b>
<b>Current Assets</b>			
Trade & Other Receivables	11,233,091	19,509,584	4,157,864
Short Term Loans & Advances	26,281,851	26,425,408	28,587,296
Cash and Cash Equivalent	22,941,187	24,916,595	201,375
Other Current Assets	5,405,989	1,965,878	1,299,412
<b>Total Current Assets</b>	<b>65,862,118</b>	<b>72,817,465</b>	<b>34,245,947</b>
<b>Total Assets</b>	<b>1,362,766,016</b>	<b>1,381,219,178</b>	<b>1,363,281,013</b>
<b>Equity and Liability</b>			
<b>Equity</b>			
Share Capital	400,000,000	400,000,000	280,000,000
Reserve and Surplus	(97,796,990)	(80,102,174)	(93,219,567)
<b>Total Equity</b>	<b>302,203,010</b>	<b>319,897,826</b>	<b>186,780,433</b>
<b>Liability</b>			
<b>Non Current Liabilities</b>			
Loans and Borrowings (Long Terms)	993,323,893	993,323,893	1,061,070,948
<b>Total Non Current Liabilities</b>	<b>993,323,893</b>	<b>993,323,893</b>	<b>1,061,070,948</b>
Short Term Loan and Borrowing	4,995,997	4,995,997	14,000,412
Trade and other Payables	14,600,063	15,252,420	39,602,604
Other Current Liabilities	47,643,053	47,749,042	61,826,616
<b>Total Current Liabilities</b>	<b>67,239,113</b>	<b>67,997,459</b>	<b>115,429,632</b>
<b>Total Liability</b>	<b>1,060,563,006</b>	<b>1,061,321,352</b>	<b>1,176,500,580</b>
<b>Total Equity and Liability</b>	<b>1,362,766,016</b>	<b>1,381,219,178</b>	<b>1,363,281,013</b>

Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Quarter Ending
<b>Revenue from operation</b>	106,371,363	86,450,225	52,502,801
Cost of Sales	2,764,148	2,157,726	900,532
<b>Gross Profit</b>	<b>103,607,215</b>	<b>84,292,498</b>	<b>51,602,269</b>
Other Income	-	-	5,500,000
Administrative Expenses	2,835,857	1,696,211	4,503,408
Other Operating Expenses	4,980,320	3,609,095	5,557,965
Depreciation and Amortization Expenses	34,493,443	22,995,629	35,035,600
Profit From Operations	61,297,595	55,991,563	12,005,295
<b>Finance Cost</b>	<b>61,809,859</b>	<b>38,811,599</b>	<b>55,882,419</b>
Profit Before Tax	(512,264)	17,179,964	(43,877,124)
<b>Income Tax Expenses</b>			-
<b>Profit from Continuous Operations</b>	<b>(512,264)</b>	<b>17,179,964</b>	<b>(43,877,124)</b>
Profit/(Loss) on Discontinue Operation (Net of Tax)	-	-	-
<b>Net Profit for the Period</b>	<b>(512,264)</b>	<b>17,179,964</b>	<b>(43,877,124)</b>
Earning Per Share Annualized	(0.17)	9	(15)
Market Value Per Share	537	513	-
Price Earning Ratio	(3,145)	60	-
Current Ratio	0.98	1.07	0.30
Net Worth Per Share	76	80	67

#### 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

### Third quarter disclosure as of 13 April 2022 As per Securities Registration and Issue Regulations, 2073

#### 1. Financial Statements

- The unaudited financial statements for the third quarter and the financial ratios have been published along with this report

#### 2. Management Analysis

- The company has successfully commenced the commercial operation of 7.5 MW Upper Khorunga Khola Small Hydropower Project. After completion of transmission line the company was able to sale its produced energy to NEA in Take and Pay Basis effective from 10 Bhadra 2078. After full completion of the transmission line company would be able to sale the energy on Take or Pay basis.
- Company is in the process of PPA for 2 MW cascade project Khorunga Tangmaya Small Hydropower.
- Decrease in electricity production due to dry season and increase in interest rate on term loan by 1.73 point is resulting negative performance of the company for the period.
- Till quarter end no other incident or situation has been seen adversely affecting the financial affairs of the company

#### 3. Legal Proceedings

- Case filed or filed against the company during the quarter, if any- None
- Case filed or filed against the company or its promoter or director for violation of prevailing law or commission of criminal offence, if any- None
- Case relating to commission of financial crime against any director or promoter- None

#### 4. Analysis of Share Transactions

- Shares of the company were actively traded during the quarter
- Major highlights of share transaction during the quarter are as follows: Maximum Price- Rs 825.00 Minimum Price- Rs 502.80 Closing Price- Rs 537.00 Transactions Days 58 No of Transactions- 14,518 Total Traded Volume-791,895 Total Turnover- 510,193,745

#### 5. Problems and Challenges

##### Internal Risk

- Managing operational efficiency
- Regular or post operation maintenance due to geographical location

##### External Risk

- Fluctuation of financing cost
- Delay of statutory approvals for the new project

#### 6. Corporate Governance

- Board of Directors and Team management are committed to strengthen 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.