



# 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 2079	Previous Quarter Ending 30 Poush 2079	Corresponding Previous Quarter Ending 30 Chaitra 2078
<b>Assets</b>			
<b>Non current Assets</b>			
Property Plant and Equipment	1,886,526	2,019,504	2,473,772
Intangible Assets	1,183,886,884	1,194,899,602	1,270,808,721
Intangible Assets Under Development	27,112,975	26,658,975	23,621,405
Other Non Current Assets			
<b>Total Non Current Assets</b>	<b>1,212,886,385</b>	<b>1,223,578,081</b>	<b>1,296,903,898</b>
<b>Current Assets</b>			
Trade & Other Receivables	8,909,732	24,757,724	11,233,091
Cash and Cash Equivalent	29,537,744	35,770,315	22,941,187
Other Current Assets	27,757,181	24,811,111	31,687,839
<b>Total Current Assets</b>	<b>66,204,657</b>	<b>85,339,151</b>	<b>65,862,118</b>
<b>Total Assets</b>	<b>1,279,091,042</b>	<b>1,308,917,232</b>	<b>1,362,766,016</b>
<b>Equity and Liability</b>			
<b>Equity</b>			
Share Capital	400,000,000	400,000,000	400,000,000
Reserve and Surplus	(126,004,072)	(97,533,102)	(97,796,990)
<b>Total Equity</b>	<b>273,995,928</b>	<b>302,466,898</b>	<b>302,203,010</b>
<b>Liability</b>			
<b>Non Current Liabilities</b>			
Loans and Borrowings (Long Terms)	988,637,711	990,337,711	993,323,893
<b>Total Non Current Liabilities</b>	<b>988,637,711</b>	<b>990,337,711</b>	<b>993,323,893</b>
Short Term Loan and Borrowing	4,895,997	4,895,997	4,995,997
Trade and other Payables	11,561,031	11,054,919	14,600,063
Other Current Liabilities	375	161,707	47,643,053
<b>Total Current Liabilities</b>	<b>16,457,403</b>	<b>16,112,623</b>	<b>67,239,113</b>
<b>Total Liability</b>	<b>1,005,095,114</b>	<b>1,006,450,334</b>	<b>1,060,563,006</b>
<b>Total Equity and Liability</b>	<b>1,279,091,042</b>	<b>1,308,917,232</b>	<b>1,362,766,016</b>

### Statement of Profit or Loss

Particulars	Upto This Quarter Ending	Upto Previous Quarter Ending	Corresponding Previous Quarter Ending
<b>Revenue from operation</b>	96,871,784	82,779,738	106,371,363
Cost of Sales	41,533,788	27,858,019	41,733,706
<b>Gross Profit</b>	<b>55,337,996</b>	<b>54,921,718</b>	<b>64,637,657</b>
Other Income			
Administrative Expenses	2,504,209	1,818,183	2,835,857
Other Operating Expenses	-	-	-
Depreciation and Amortization Expenses	391,297	260,865	504,206
<b>Profit From Operations</b>	<b>52,442,490</b>	<b>52,842,670</b>	<b>61,297,594</b>
Finance Cost	80,251,129	52,180,340	61,809,859
<b>Profit Before Tax</b>	<b>(27,808,639)</b>	<b>662,331</b>	<b>(512,265)</b>
Income Tax Expenses			
<b>Profit from Continuous Operations</b>	<b>(27,808,639)</b>	<b>662,331</b>	<b>(512,265)</b>
Profit/(Loss) on Discontinue Operation (Net of Tax)			-
<b>Net Profit for the Period</b>	<b>(27,808,639)</b>	<b>662,331</b>	<b>(512,265)</b>
Earning Per Share Annualized	(9.27)	0.33	(0.17)
Market Value Per Share	416	405	537
Price Earning Ratio	(45)	1,223	(3,145)
Current Ratio	4.02	5.30	0.98
Net Worth Per Share	68	76	76

#### 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 2023 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.
- Power purchase agreement with NEA for 2 MW cascade project - Khorunga Tangmaya Small Hydropower has been completed.  
Decrease in level of water along with decrease in energy production is resulting unfavourable 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 454 Minimum Price- Rs 384 Closing Price- Rs 416 Transactions Days 56 No of Transactions- 3,900 Total Traded Volume-296,017 Total Turnover- 126,892,577

#### 5. Problems and Challenges

##### Internal Risk

- Managing operational efficiency
- Regular or post operation maintenace 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 govnrance 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.