



Mailing Khola Jal Vidhyut Company Ltd.

Kathmandu, Nepal

Unaudited Financial Reports for the Third Quarter of Fiscal Year 2081/082 ended on Chaitra 31, 2081 (Apr 13, 2025)

Unaudited Statement of Financial Position

Amount in Nepalese Rupees			
Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Quarter Ending Chaitra End 2080
Assets			
Non-Current Assets			
Property, Plant and Equipment	685,517	745,212	926,877
Intangible Assets	587,832,069	597,751,690	626,807,985
Intangible Assets Under Development	-	-	-
Investment Securities	83,762,721	90,588,273	25,923,100
Other Non-Current Assets	3,562,950	3,085,536	625,230
Total Non-Current Assets	675,843,256	692,170,710	654,283,191
Current Assets			
Trade Receivables	133,137,823	141,063,837	138,425,211
Cash and Cash Equivalents	17,617,460	19,527,233	29,745,753
Other Financial Assets	1,949,197	2,748,973	3,566,706
Other Current Assets	3,551,790	3,983,055	3,146,014
Current Tax Assets	2,076,632	-	1,124,580
Total Current assets	158,332,902	167,323,098	176,008,264
Total Assets	834,176,158	859,493,809	830,291,455
Equity and Liabilities			
Equity			
Share Capital	376,319,800	376,319,800	376,319,800
Reserves	747,963	747,963	790,297
Retained Earnings	15,341,040	26,882,455	6,154,430
Total Equity	392,408,803	403,950,218	383,264,527
Non-Current Liabilities			
Borrowings	233,829,605	247,830,003	289,830,003
Other Non-Current Liabilities	64,606,493	65,096,528	45,178,188
Deferred Tax Liabilities	48,799,571	50,883,318	-
Total Non-Current Liabilities	347,235,668	363,809,849	335,008,191
Current Liabilities			
Short Term Borrowings	90,424,942	87,038,230	99,182,308
Trade Payables	-	-	-
Other Current Liabilities	2,214,415	4,217,414	12,836,429
Current Tax Liabilities	1,892,330	478,098	-
Total Current Liabilities	94,531,687	91,733,743	112,018,737
Total Equity and Liabilities	834,176,158	859,493,809	830,291,455

Unaudited Statement of Profit or Loss Account & Other Comprehensive Income

Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Quarter Ending Chaitra End 2080
Revenue From Sales of Electricity	75,939,296	62,712,755	79,186,908
Cost of Sales	8,140,445	5,872,361	9,866,222
Gross profit	67,798,850	56,840,394	69,320,686
Other Income	1,726,916	1,063,998	1,838,521
Personnel Expenses	2,308,827	1,574,025	2,455,805
Other Operating and Administrative Expenses	3,984,701	2,411,922	2,753,016
Depreciation & Amortisation	33,972,899	22,631,934	33,744,070
Operating profit	29,259,339	31,286,511	32,206,314
Finance Cost	20,759,441	15,343,507	25,599,222
Fair Value Gain/ (Loss) on Investment through FVTPL	11,333,579	18,159,132	-
Other Operating Income/ (Loss)	-	-	-
Profit Before Tax	19,833,478	34,102,135	6,607,093
Income Tax Expenses			
Current Tax	1,892,330	2,535,826	459,630
Deferred Tax	3,280,407	5,364,154	-
Profit for the period	14,660,741	26,202,156	6,147,463
Other Comprehensive Income:			
Items that will not be Reclassified to Profit or Loss	-	-	-
Gains/ (losses) from Investments in Equity Instruments measured at Fair Value	-	-	-
Gains/ (losses) on Revaluation	-	-	-
Actuarial gains/ (losses) on Defined Benefit Plans	-	-	-
Income Tax relating to above Items	-	-	-
Other Comprehensive Gain/ (Loss) for the period, Net of Tax	-	-	-
Total Comprehensive Gain/ (Loss) for the period, Net of Tax	14,660,741	26,202,156	6,147,463

- Note:**
- The Unaudited financial figures are subject to change from external auditors and regulatory authorities.
 - Figures of previous quarter ending in Chaitra 2081 has been restated than the published report due to changes in figure by audited financial statement of FY 2080/81, change in accounting policy for Investment in securities from cost basis to fair value basis and impact of deferred income tax as per Nepal Accounting Standard (NAS 12).

3rd QUARTER DISCLOSURE AS OF 2081.12.31 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (RELATED TO SUB REGULATION 1 OF REGULATION 26)

- 1. Financial Statement**
- The unaudited financial statements for the third quarter of FY 2081/82 have been published along with this report.
 - Transaction with Related Parties:** Mailing Khola Jal Vidhyut Company Limited (MKJC) has investment of NPR. 25,923,100 in Mathillo Mailing Khola Jalvidhyut Limited having Fair value of NPR. 83,762,721.
 - Major Financial Indicators are as follows:

Earnings per share (Annualized) (Rs.) (EPS)	Net-worth Per Share (Rs.)	Market Value Per Share (Rs.)	PE Ratio	Total Assets per share (Rs.)	Current Ratio
5.19	104.28	570.44	109.82	221.67	1.67

- 2. Management Analysis**
- Any change in the stock, income and liquidity during the quarter and reason for change, if any:** Upto Third quarter, Mailing Khola Jal Vidhyut Company Limited (MKJC) (5MW) has generated the invoice of NPR. 75,939,296 from sale of electricity which has been decreased by 3,247,612 compared to corresponding year and gross operating profit decreased to NPR. 67,798,850 with the decrease of NPR. 1,521,836 up to this quarter as compared to the corresponding period of last year's figure, which is mainly due to decrease in sale of electricity.
 - The statement of management analysis on the Upcoming business Plan:** The management is persistently working on improving internal control system and risk management practices.
 - The analytical statement on the possible effect on company's profitability, stock, and cash flow based on past experience:** The Company has maintained steady progress on profitability and there is no such other incident during the period which might have negative impact on the reserves, profit or cash flow position of the company.
- 3. Legal Proceedings**
- Case filed by or against the Company during the quarter, if any: **None**
 - Case filed by or against the Company or its Promoter or Director for violation of the prevailing regulation or committing the criminal offence, if any: **None**
 - Case filed against the Promoter or Director on financial crime, if any: **None**
- 4. Analysis of Company's Share Transaction**

The major highlights of Share transactions during the quarter are as follows:

Maximum price NPR.	632.00	Total Transactions	16,912.00
Minimum price NPR.	521.00	No. of transaction Day	56
Closing price NPR.	570.44	Total traded volume	3,074,336.00
Turnover NPR.	1,783,985,512		

- 5. Problems & Challenges**
- a. Internal Challenges**
- Retention and optimization of skilled human resource.
 - Fund management
 - To maintain the operational efficiency.
- b. External Challenges**
- Inconsistent regulatory and policy level commitment from the government regulatory agencies in development of hydroelectric projects
 - Fluctuating cost of capital and devaluating local currency.
 - Delay of statutory approvals.
 - Loss due to natural disaster –flood, Earthquake, force measure issue, etc.
 - Lack of domestic suppliers and venders for hydropower equipment and spare parts.
 - Inadequate existing transmission line network and delay in expansion for power evacuation of hydropower projects.
 - Lack of rainfall.
- c. Strategies followed by the management:**
- HR optimization plan will be implemented.
 - Identification of different financial instruments along with risk assessment.
 - Development of various internal policies and procedures.
- 6. Corporate Governance**

The Board of Directors and Key management Personnel are committed to upholding good corporate governance practice in the company governance, by implementing various manuals, policies, rules & guidelines for proper functioning of the operation of the company. Various committees and sub-committee are in the process of formation in compliance with companies act, 2063 and corporate Governance guideline, 2074 issued by Security Exchange Board of Nepal.

- 7. Reporting**
- This Quarter's report has been made on the basis of Nepal Financial Reporting Standard (NFRS) and necessary adjustments has been made where ever required as per the standard and retrospective effect of the same has also been shown in the figures of previous quarters.
- 8. Declaration**

I the General Manager of this Company, take the responsibility of accuracy of the information and that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.