



Mailing Khola Jal Vidhyut Company Ltd.

Kathmandu, Nepal

Unaudited Financial Reports for the Second Quarter of Fiscal Year 2082/083 ended on Poush 30, 2082 (January 14, 2026)

Unaudited Statement of Financial Position

Amount in Nepalese Rupees

Particulars	This Quarter Ending Poush End 2082	Previous Quarter Ending Ashwin End 2082	Corresponding Previous Quarter Ending Poush End 2081
Assets			
Non-Current Assets			
Property, Plant and Equipment	567,823	613,597	745,212
Intangible Assets	558,092,817	569,469,109	597,751,690
Intangible Assets Under Development	-	-	-
Investment Securities	76,084,299	76,991,607	90,588,273
Investment in Subsidiaries	-	-	-
Other Non-Current Assets	5,001,210	5,001,210	3,085,536
Total Non-Current Assets	639,746,149	652,075,523	692,170,710
Current Assets			
Inventories	-	-	-
Trade Receivables	137,825,516	139,449,692	141,063,837
Cash and Cash Equivalents	13,262,033	4,531,389	19,527,233
Other Financial Assets	1,029,197	999,197	2,748,973
Other Current Assets	4,735,336	5,178,261	3,983,055
Current Tax Assets	-	-	-
Total Current assets	156,852,082	150,158,539	167,323,099
Total Assets	796,598,231	802,234,062	859,493,808
Equity and Liabilities			
Equity			
Share Capital	376,319,800	376,319,800	376,319,800
Reserves	2,028,846	2,028,846	747,963
Retained Earnings	21,347,853	13,366,993	26,882,455
Total Equity	399,696,499	391,715,639	403,950,218
Non-Current Liabilities			
Borrowings	189,129,605	204,029,605	247,830,003
Other Non-Current Liabilities	60,390,449	61,127,824	65,096,528
Deferred Tax Liabilities	46,816,383	45,824,627	50,883,318
Total Non-Current Liabilities	296,336,437	310,982,056	363,809,848
Current Liabilities			
Short Term Borrowings	97,660,121	96,760,121	87,038,230
Trade Payables	-	-	-
Other Current Liabilities	1,641,266	1,802,710	4,217,414
Current Tax Liabilities	1,263,908	973,536	478,098
Total Current Liabilities	100,565,295	99,536,367	91,733,743
Total Equity and Liabilities	796,598,231	802,234,062	859,493,808

Unaudited Statement of Profit or Loss Account & Other Comprehensive Income

Particulars	This Quarter Ending Poush End 2082	Previous Quarter Ending Ashwin End 2082	Corresponding Previous Quarter Ending Poush End 2081
Revenue From Sales of Electricity	61,937,503	32,187,821	62,712,755
Cost of Sales	5,382,501	2,861,929	5,872,361
Gross profit	56,555,003	29,325,891	56,840,394
Other Income	1,521,002	752,721	1,063,998
Personnel Expenses	1,788,892	943,659	1,574,025
Other Operating and Administrative Expenses	1,746,607	1,339,346	2,411,922
Depreciation & Amortisation	22,844,132	11,422,066	22,631,934
Operating profit	31,696,374	16,373,542	31,286,511
Finance Cost	10,432,546	5,284,646	15,343,507
Fair Value Gain/ (Loss) on Investment through FVTPL	(661,039)	246,269	18,159,132
Other Operating Income/ (Loss)	-	-	-
Profit Before Tax	20,602,789	11,335,165	34,102,135
Income Tax Expenses			
Current Tax	2,124,398	1,829,390	2,535,826
Deferred Tax income	(800,433)	191,323	5,364,154
Profit for the period	17,677,959	9,697,099	26,202,156
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	17,677,959	9,697,099	26,202,156

Note:

- The Unaudited Financial figures are subject to change from external auditors and regulatory authorities.
- The figures are regrouped and rearranged wherever necessary.

2nd QUARTER DISCLOSURE AS OF 2082.09.30

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 second quarter of FY 2082/83 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 with Fair Value of NPR. 76,084,299 in Mathillo Mailing Khola Jalvidhyut Limited.
- Major Financial Indicators are as follows:

Earnings Per Share (EPS) (Annualized) (NPR)	Net-worth Per Share (NPR)	Market Value Per Share (NPR)	PE Ratio (Annualized)	Total Assets Per Share (NPR)	Current Ratio
9.40	106.21	515	54.82	211.68	1.56

2. Management Analysis

- Any change in the stock, income and liquidity during the quarter and reason for change, if any:** Upto second quarter, Mailing Khola Jal Vidhyut Company Limited (MKJC) (5MW) has generated the invoice of NPR.61,937,503 from sale of electricity and gross operating profit decreased to NPR.56,555,003 with the decrease of NPR. 285,391 upto this quarter as compared to the corresponding period of last year's figure, which is mainly due to decrease in the generation of electricity and increase in cost of sales. When compared to corresponding quarter of previous fiscal year, other operating and administrative expenses has decreased by NPR. 665,315.
- 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.	594.00	Total Transactions	7,261.00
Minimum price NPR.	500.00	No. of transaction Day	55
Closing price NPR.	515.00	Total traded volume	1,557,994.00
Turnover NPR.	845,736,528.30		

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 vendors for hydropower equipment and spare parts.
- Inadequate existing transmission line network and delay in expansion for power evacuation of hydropower projects.

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.