



Mathillo Mailun Khola Jalvidhyut Limited

Ka. Ma. Na. Pa -04, Dhumbarahi, Kathmandu, Nepal

Un-Audited Financial Reports (Quarterly)

As on 4th Quarter (2082.03.32) of the Fiscal Year 2081/082

FOURTH QUARTER DISCLOSURE AS OF 2082.03.32 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (RELATED TO SUB REGULATION 1 OF REGULATION 26)

Statement of Financial Position

Particulars	Amount in NPR		
	Un-Audited This Quarter Ending As at 2082.03.32	Un-Audited Previous Quarter Ending As at 2081.12.31	Audited Corresponding Previous Year Quarter Ending As at 2081.03.31
Assets			
Non Current Assets			
Property, Plant & Equipment	22,623,564	8,083,818	8,211,329
Intangible Assets	2,770,211,922	2,792,659,385	2,852,923,571
Intangible Assets under development	103,119,198	102,177,584	101,951,358
Financial Assets	300,000	300,000	300,000
Capital work in progress	-		1,146,221
Total Non Current Assets	2,896,254,685	2,903,220,787	2,964,532,480
Current Assets			
Advance and Receivables	52,510,407	54,784,440	75,388,677
Cash and Cash Equivalents	172,837,085	157,461,334	86,410,066
Other Financial Assets	3,377,000	3,377,000	5,312,000
Other Current Assets	10,567,309	9,755,741	4,654,891
Current Tax Assets	2,914,749	2,829,094	2,585,942
Total Current Assets	242,206,550	228,207,609	174,351,576
Total Assets	3,138,461,234	3,131,428,396	3,138,884,056
Equity and Liabilities			
Equity			
Share Capital	1,000,000,000	1,000,000,000	1,000,000,000
Retained Earnings	(106,337,776)	(80,943,352)	(99,951,022)
Other Reserves	1,556,310	1,186,554	1,186,554
Total Equity	895,218,534	920,243,202	901,235,533
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Non-current Borrowings	2,028,623,145	2,111,625,145	2,003,706,025
Provisions	525,082	467,223	497,121
Other Non-Current Liabilities	8,885,647	-	-
Total Non- Current Liabilities	2,038,033,874	2,112,092,368	2,004,203,146
Current Liabilities			
Other Financial Liabilities			
Other Financial Liabilities	78,058,165	92,239,887	170,292,018
Other Current Liabilities	1,148,661	1,094,597	2,153,359
Current Borrowings	126,002,000	5,758,342	61,000,000
Total Current Liabilities	205,208,827	99,092,826	233,445,377
Total Liabilities	2,243,242,700	2,211,185,194	2,237,648,523
Total Liabilities and Equity	3,138,461,234	3,131,428,396	3,138,884,056

Profit & Loss Account (For the Quarter ending 32 Ashadh 2082)

Particulars	Un-Audited This Quarter Ending As at 2082.03.32	Un-Audited Previous Quarter Ending As at 2081.12.31	Audited Corresponding Previous Year Quarter Ending As at 2081.03.31
Revenue (Construction)	25,430,314	20,709,255	427,728,800
Cost of Sales (Construction)	(25,430,314)	(20,709,255)	(427,728,800)
Revenue from Sales of Electricity	350,228,115	289,436,426	120,822,098
Power Plant Operation Expenses	(58,021,604)	(43,763,517)	(28,658,239)
Gross profit	292,206,512	245,672,909	92,163,859
Other Income	357,750	357,750	2,356,600
Administrative and Other Operating Expenses	(17,667,167)	(14,055,400)	(17,285,665)
Depreciation	(3,040,059)	(1,519,215)	(2,135,365)
Amortization	(108,141,963)	(80,973,442)	(45,815,944)
Profit From Operation	163,715,073	149,482,602	29,283,485
Financial Income	2,224,634	1,645,229	573,656
Financial Costs	(172,321,573)	(131,728,542)	(79,393,740)
Staff Bonus	-	(387,986)	-
Profit/ (Loss) before tax	(6,381,866)	19,011,303	(49,536,599)
Income Tax Expense			
Current Tax	(4,888)	(3,633)	-
Deferred Tax Income/(Expense)	-	-	(2,479,370)
Profit/ (Loss) For the Year	(6,386,754)	19,007,669	(52,015,969)

Major Financial Highlights

Earnings Per Share (EPS)	(0.64)	1.90	(5.55)
Current Ratio	1.18	2.30	0.75
Net worth Per Share	89.52	92.02	90.12
Return on Assets (ROA)	-0.20%	0.61%	-1.66%
Market Value Per Share - NPR	592.10	646.24	546.81

Financial Statements

- The Unaudited financial statement for the fourth quarter have been published as a part of this report.
- Service concession arrangements of MMKJL includes Project Work in Progress of Mathillo Mailung Khola Jalvidhyut Aayojana (14.3 MW). Service concession arrangements are amortized over the contractual period as per the Power Purchase Agreement (PPA) of MMKJL. As per Generation License, life of Mathillo Mailung Khola Jalvidhyut Aayojana is up to 2107/11/26. Pursuant to the life of the project, the company has amortized the intangible assets from the commercial operation dated 28 Magh 2080. In case of Property, Plant & Equipment, depreciation has been calculated based on written down value based on their useful lives.
- The Total outstanding loan includes term loan and working capital loan (Overdraft) amounting NPR 2,15,46,25,145/-
- The Construction revenue and Construction cost as per IFRIC-12 is NPR 25,430,314.
- The company has generated NPR 350,228,115 as revenue from the sales of electricity and earned financial income amounting NPR. 2,224,634 /- from interest on deposit .

Management Analysis

- The company has incurred NPR 5,80,21,604/- as Power Plant Operation Expenses, NPR 17,667,167/- as administrative and other operating expenses NPR 3,040,059/- depreciation on PPE and NPR 108,141,963/- for amortization expenses till Ashadh 2082.
- The financial cost includes interest paid on long term loan and working capital loan amounting NPR 172,321,573/-
- Intangible assets under development includes expenses incurred for the development of Madhya Mailung Khola Jalvidhyut Aayojana (13 MW) cascade Aayojana and Mathillo Mailung "B" Jalvidhyut Aayojana (17 MW) amounting NPR 103,119,198 /-

Legal Proceedings

- During the period, no legal cases were raised or pending against the Company and from the company.

Analysis of Company's Share Transaction

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

Particulars	This Quarter Ending (32-03-2082)	Previous Quarter Ending (31-12-2081)	Corresponding Previous Year Quarter Ending (31 Ashadh 2081)
Maximum price NPR.	693.59	856	558.80
Minimum price NPR.	535.70	646.24	403.00
Closing price NPR.	592.10	646.24	546.81
Total Turnover NPR.	283,013,097.50	1,679,594,265	1,017,151,697.70
Total Transactions	5,877	14,591	15,438
No. of transaction Day	63	56	61
Total traded volume	4,66,591	2,153,124	2,127,459

Problems & Challenges

Internal Challenges

- Retention of skilled human resources.
- To maintain operational efficiency.

External Challenges

- Delay of statutory approvals & inconsistent regulatory and policy level commitment from the government regulatory agencies in the development of hydroelectric projects.
- Fluctuating cost of capital and devaluation of local currency.
- Natural disaster such as flood, earthquake, drought, etc.
- Lack of domestic suppliers for hydropower equipment and spare parts.
- Climatic Changes & Hydrological Risk.
- Pandemics such as Covid-19, dengue, etc.

Strategies

- Implementation of HR optimization plan.
- Lobbying with government agencies for investment friendly environment.
- Fund management and strategic investment as per the project investment plan.
- Adequate insurance policies against the loss due to natural disaster.
- Maintenance of stock of spare parts & equipment.

Corporate Governance

The Board of Directors, Audit Committee, other Committees, and Management Team are committed to strengthening good corporate governance within the company. Mathillo Mailun Khola Jalvidhyut Limited has written manuals, policies, rules & guidelines for the proper functioning of the operation of the company.

Declaration

I, the General Manager of this Company, take the responsibility for the accuracy of the information and details mentioned in this report for the period up to the fourth quarter of FY 2081/082, hereby declare 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.

Please contact on (977-01)4372828/4373030 for further inquiry about the company.