



अपि पावर कम्पनी लिमिटेडको API POWER COMPANY LIMITED

Trade Tower Nepal, Thapathali, Kathmandu, Nepal

UNAUDITED FINANCIAL STATEMENTS FOR THE SECOND QUARTER Fiscal Year 2080/81 Ended 29th Poush 2080 (14th January 2024)

	" This Quarter Ending Poush end 2080 "	" Previous Quarter Ending Ashwin end 2080 "	Corresponding Previous Year Quarter Ending Poush end 2079
ASSETS			
Non-current Assets			
(a) Property, Plant & Equipment			
i) General Assets	28,140,296	13,606,105	18,292,460
ii) Project Assets	11,272,809,182	10,804,716,059	3,503,662,714
iii) Project Assets Under Development	110,755,491	110,976,357	4,725,885,993
(b) Intangible Assets	85,300	22,517,144	23,273,413
(c) Investments	572,540,320	473,567,831	220,728,000
Total Non-current Assets	11,984,330,589	11,425,383,496	8,491,842,580
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	228,482,210	132,962,476	72,001,466
(ii) Cash and Cash Equivalents	12,572,164	94,548,250	29,233,691
(iii) Investments in Equity Instruments	217,972,675	24,535,579	28,651,133
(iv) Other Financial Assets	1,168,865	14,388,832	102,993,504
(b) Current Tax Assets	169,739	2,993,116	1,007,854
(c) Other Current Assets	182,624,217	159,473,637	1,227,506,634
Total Current Assets	642,989,869	428,901,891	1,461,394,282
Total Assets	12,627,320,458	11,854,285,387	9,953,236,862
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5,786,597,912	5,667,104,512	3,844,915,546
(b) Other Equity	191,323,288	138,853,282	371,294,191
Total Equity	5,977,921,200	5,805,957,794	4,216,209,737
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	4,880,002,623	4,881,259,340	5,184,500,208
Total Non-current Liabilities	4,880,002,623	4,881,259,340	5,184,500,208
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	1,113,177,780	997,335,583	499,914,786
(ii) Other Financial Liabilities	622,938,390	114,762,120	22,307,319
(b) Current Tax Liabilities	236,079	2,964,995	1,167,708
(c) Other Current Liabilities	33,044,385	52,005,553	29,137,104
Total Current Liabilities	1,769,396,634	1,167,068,252	552,526,917
Total Liabilities	6,649,399,258	6,048,327,592	5,737,027,125
Total Equity and Liabilities	12,627,320,458	11,854,285,387	9,953,236,862

	" This Quarter Ending Poush end 2080 "	" Previous Quarter Ending Ashwin end 2080 "	Corresponding Previous Year Quarter Ending Poush end 2079
Revenue from Operations	620,066,796	261,617,777	274,250,388
Cost of Sales	88,243,542	(41,484,465)	(38,883,380)
Gross Profit	531,823,254	220,133,312	235,367,008
Other Income	1,180,395	874,476	5,838,539
	533,003,649	221,007,788	241,205,547
Expenses			
Administrative Expenses	17,337,784	6,905,227	3,227,474
Employee Benefits Expense	-	-	-
Finance Costs	214,798,624	156,534,901	98,689,510
Depreciation and Amortisation Expense	297,855,110	96,889,443	71,964,221
Gain/Loss on Investment through FVTPL	487,712	552,563	1,346,238
Impairment on Financial Assets	-	-	-
Total Expenses	530,479,230	260,882,134	175,227,443
Profit Before Bonus & Tax	2,524,419	(39,874,346)	65,978,104
Provision For Staff Bonus	144,920	-	1,786,645
Profit Before Tax	2,379,499	(39,874,346)	64,191,459
Tax Expense			
(1) Current Tax	236,079	174,895	1,167,708
(2) Deferred Tax			
Profit/(Loss) Before CSR	2,143,420	(40,049,241)	63,023,751
Provision For CSR		-	630,238
Profit/(Loss) For the Period	2,143,420	(40,049,241)	62,393,513
Other Comprehensive Income			
Fair Value Gain on Investment	77,310,000	36,000,000	-
Total Other Comprehensive Income	77,310,000	36,000,000	
Total Comprehensive Income For The Period	79,453,420	(4,049,241)	62,393,513

Ratios	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Earnings per share (in Rs. Annualized)	2.75	(0.29)	3.25
Market value per share	194.00	172.20	273.00
Price Earning Ratio	70.65	(593.79)	84.12
Current Ratio	0.36	0.37	2.64
Return on Assets (Annualized)	2.52%	-0.14%	1.25%
Net worth per share (in Rs.)	103.31	102.45	109.66

- 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.

SECOND QUARTER DISCLOSURE AS OF 14TH JAN 2024 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

- Financial Statements**
 - The unaudited financial statements for the Second quarter and the financial ratios have been published along with this report.
 - Transaction with related parties: Payable to Api Hydro Mechanical Limited amounting NPR 5,45,25,504.25 /- and project advance to Makalu Developers Limited amounting NPR 5,42,24,089.52/-
 - Important Financial Ratios: As attached in the unaudited financial statements.
- Management's Analysis**
 - The Company has successfully commenced the commercial operation of the 8.5 MW Naugad Gad Small Hydropower Project and is continuing to operate the same.
 - The Company has also completed the construction of 8.00 MW Upper Naugadh Gad Hydropower Project and is continuing to operate the same.
 - The Company has also completed the construction of 4.00 MW Chandranigahpur Solar Project and is continuing to operate the same.
 - The Company has also completed the construction of 1.00 MW Dhalkebar Solar Project and is continuing to operate the same.
 - The Company has also completed the construction of 1.00 MW Simara Solar Project and is continuing to operate the same.
 - The Company has also completed the construction of 40.00 MW Upper Chameliya HPP and is continuing to operate the same.
- Legal Proceedings**
 - Lawsuits filed by or against the company: None
- Analysis of Shares Transaction**
 - Shares of the company were actively traded during the quarter.
 - Major highlights of share transaction during the quarter are as follows:

	201 NPR	Total Transactions	29003
Maximum Price	201 NPR	Total Transactions	29003
Minimum Price	NPR 154.7	Total Traded Volume	80,36,618
Closing Price	NPR 194	Total Turnover	NPR 1,44,59,07,199
No of Transaction Days	49		
- Problems and Challenges**
 - Internal Risk**
 - Retention of skilled human resources
 - To manage the overhead cost and maintain the operational efficiency
 - External Risk**
 - Lack of political commitment in development of hydroelectric projects
 - Delay of statutory approvals
- Corporate Governance**

Board of Directors, Audit Committee and Team Management are committed to strengthening the corporate governance within the Company.
- 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.