



अपि पावर कम्पनी लिमिटेड API Power Company Ltd.

का.म.न.पा. वडा नं. ११, ट्रेड टावर थापाथली, काठमाण्डौ
फोन नं. ०१-५१११०९३, फ्याक्स नं. ०१-५१११०३५
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UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER, FISCAL YEAR 2080/81 ENDED 30TH CHAITRA 2080 (12TH APRIL 2024)

	This Quarter Ending Chaitra end 2080	Previous Quarter Ending Poush end 2080	Corresponding Previous Year Quarter Ending Chaitra end 2079
ASSETS			
Non-current Assets			
(a) Property , Plant & Equipment			
i) General Assets (Gross)	29,994,507	29,994,507	43,112,719
Less: Accumulated Depreciation	2,781,317	1,854,211	26,239,367
General Assets	27,213,190	28,140,296	16,873,352
ii) Project Assets (Gross)	11,921,868,468	11,859,643,552	3,824,994,538
Less: Accumulated Depreciation	668,674,745	586,834,370	352,539,898
Project Assets	11,253,193,723	11,272,809,182	3,472,454,640
Project Assets Under Development	115,056,488	110,755,491	5,706,513,671
(b) Intangible Assets	85,300	85,300	23,031,349
(c) Investments	812,800,035	572,540,320	220,728,000
Total Non-current Assets	12,208,348,737	11,984,330,589	9,439,601,012
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	191,203,361	228,482,210	60,228,358
(ii) Cash and Cash Equivalents	7,437,543	12,572,164	26,336,623
(iii) Investments in Equity Instruments	-	217,972,675	26,970,986
(iv) Other Financial Assets	1,313,831	1,168,865	86,771,577
(b) Current Tax Assets	179,487	169,739	1,779,343
(c) Other Current Assets	501,722,266	182,624,217	877,018,655
Total Current Assets	701,856,488	642,989,869	1,079,105,542
Total Assets	12,910,205,225	12,627,320,458	10,518,706,554
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5,786,597,912	5,786,597,912	4,133,284,212
(b) Other Equity	300,857,943	191,323,288	49,750,540
Total Equity	6,087,455,855	5,977,921,200	4,183,034,752
Liabilities			
Non-current Liabilities			
(a) Financial Liabilities			
Borrowings	5,258,033,134	4,880,002,623	5,727,258,685
Total Non-current Liabilities	5,258,033,134	4,880,002,623	5,727,258,685
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	652,841,991	1,113,177,780	534,921,383
(ii) Other Financial Liabilities	903,836,349	622,938,390	20,129,209
(b) Current Tax Liabilities	323,846	236,079	1,218,657
(c) Other Current Liabilities	7,714,049	33,044,385	52,143,867
Total Current Liabilities	1,564,716,236	1,769,396,634	608,413,116
Total Liabilities	6,822,749,370	6,649,399,258	6,335,671,801
Total Equity and Liabilities	12,910,205,225	12,627,320,458	10,518,706,554
	This Quarter Ending Chaitra end 2080	Previous Quarter Ending Poush end 2080	Corresponding Previous Year Quarter Ending Chaitra end 2079
Revenue from Operations	951,851,367	620,066,796	369,505,202
Cost of Sales	119,979,345	88,243,542	57,214,624
Gross Profit	831,872,022	531,823,254	312,290,578
Other Income	1,295,383	1,180,395	6,093,285
	833,167,405	533,003,649	318,383,863
Expenses			
Administrative Expenses	30,710,705	17,337,784	11,906,765
Employee Benefits Expense	-	-	-
Finance Costs	469,391,668	214,798,624	141,792,566
Depreciation and Amortisation Expense	285,652,938	297,855,110	108,069,214
Gain/Loss on Investment through FVTPL	901,826	487,712	3,026,386
Impairment on Financial Assets	-	-	-
Total Expenses	786,657,137	530,479,230	264,794,930
Profit Before Bonus & Tax	46,510,268	2,524,419	53,588,933
Provision For Staff Bonus	930,205	144,920	1,559,241
Profit Before Tax	45,580,063	2,379,499	52,029,691
Tax Expense			
(1) Current Tax	323,846	236,079	1,218,657
(2) Deferred Tax			
Profit/(Loss) Before CSR	45,256,217	2,143,420	50,811,034
Provision For CSR	452,562		508,110
Profit/(Loss) For the Period	44,803,655	2,143,420	50,302,924
Other Comprehensive Income			
Fair Value Gain on Investment	139,500,000	77,310,000	-
Total Other Comprehensive Income	139,500,000	77,310,000	-
Total Comprehensive Income For The Period	184,303,655	79,453,420	50,302,924
Ratios	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Earnings per share (in Rs. Annualized)	4.25	2.75	1.62
Market value per share	176	194	257
Price Earning Ratio	41.44	70.65	158.64
Current Ratio	0.45	0.36	1.77
Return on Assets (Annualized)	1.90%	2.52%	0.64%
Net worth per share (in Rs.)	105.20	103.31	101.20

- 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 12TH APRIL 2024 AS PER SECURITIES REGISTRATION AND ISSUE REGULATIONS, 2073

- Financial Statements**
 - The unaudited financial statements for the third quarter and the financial ratios have been published along with this report.
 - Important Financial Ratios: As attached in the unaudited financial statements.
- Management's Analysis**
 - The Company is commercially operating the following projects without any major disruptions during the reported period.
 - 8.5 MW Naugad Gad Small Hydropower
 - 8.00 MW Upper Naugad Gad Hydropower Project
 - 4.00 MW Chandranigahpur Solar Project
 - 1.00 MW Dhalkebar Solar Project
 - 40.00 MW Mathillo Chameliya Hydropower Project
- Legal Proceedings**
 - Law suits 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:

Maximum Price – NPR 222.30, Minimum Price – NPR 172.30, Closing Price – NPR 176, No of Transaction Days – 58, Total Transactions – 47862 Total Traded Volume – 13,291,182 Total Turnover – NPR 2,651,417,052
- 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.