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२७ कात्तिक २०८२, बिहीबार (13 Nov 2025, Thursday) ■ नेपाल संवत् ११४६ ■ वर्ष १९ ■ अंक २०३ ■ पृष्ठ ८ nayapatrikaofficial @NAYA_PATRIKA मूल्य रु. १०/-

Sanima Middle Tamor Hydropower Limited

Dhumbarahi, KMC-4, Kathmandu, Nepal

Unaudited Financial Reports (Quarterly)

As on 1st Quarter (2082.06.31) of the Fiscal Year 2082/083

FIRST QUARTER DISCLOSURE AS OF 2082.06.31
AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION
ANNEXURE-14 (RELATED TO SUB REGULATION 1 OF REGULATION 26)

STATEMENT OF FINANCIAL POSITION	Un-Audited This Quarter Ending	Audited Previous Quarter Ending	Unaudited Corresponding Previous Year Quarter Ending
Assets	**As on 31-06-2082**	**As on 32-03-2082**	**As on 30-06-2081**
Non-Current Assets			
Property Plant & Equipment	62,100,193	61,651,016	58,630,226
Intangible Assets	13,070,826,786	13,186,825,922	13,062,476,507
Current Assets			
Inventories	25,226,697	21,051,782	1,419,746
Cash and cash equivalents	169,761,452	123,438,669	227,662,465
Other Financial Assets	872,359,169	774,764,801	585,454,660
Other Current Assets	51,987,082	36,522,327	23,922,811
Current tax assets	4,659,695	4,462,646	3,951,764
Right of Use Assets	10,222,718	10,462,303	
Total Assets	**14,267,143,791**	**14,219,179,466**	**13,963,518,178**
Liabilities			
Non-Current Liabilities			
Borrowings (Long Term Loan)	9,287,138,349	9,281,658,349	9,062,305,954
Other Financial Liabilities (Retention)	163,970,476	156,639,388	653,239,938
Provisions	1,740,057	1,762,470	1,603,214
Lease Liability	10,874,621	10,874,621	
Current Liabilities			
Current Borrowings	251,708,800	374,360,000	694,095,821
Other Financial Liabilities	669,170,133	720,896,185	138,552,324
Other Current Liabilities	1,902,624	2,252,468	5,012,435
Lease Current Liabilities	251,301	364,962	
Total Liabilities	**10,386,756,361**	**10,548,808,443**	**10,554,809,685**
Equity			
Share Capital	3,332,500,000	3,332,500,000	3,332,500,000
Less Calls In Arrears	(3,000)	(3,000)	(3,000)
Net Share Capital	**3,332,497,000**	**3,332,497,000**	**3,332,497,000**
Retained Earnings	543,596,484	333,580,077	75,747,520
Other Reserves	4,293,946	4,293,946	463,973
Total Equity	**3,880,387,430**	**3,670,371,023**	**3,408,708,493**
Total Liabilities and Equity	**14,267,143,791**	**14,219,179,466**	**13,963,518,178**

Statement of Profit or Loss	Un-Audited This Quarter Ending	Audited Previous Quarter Ending	Unaudited Corresponding Previous Year Quarter Ending
	2082.04.01 to 2082.06.31	**2081.04.01 to 2082.03.32**	**2081.04.01 to 2081.06.30**
Revenue (Construction)	4,447,010	661,492,448	192,970,110
Cost of Sales (Construction)	(4,447,010)	(661,492,448)	(192,970,110)
Revenue From Sale of Electricity	574,666,865	1,972,586,276	557,778,204
Plant operating expenses	(56,284,644)	(261,297,007)	(59,786,508)
Gross profit	**518,382,221**	**1,711,289,269**	**497,991,696**
Other Income	-	544,136	-
Administration Expenses	(11,825,775)	(40,926,956)	(10,966,631)
Amortization and Depreciation	(123,247,764)	(469,092,353)	(117,145,831)
Net operating profit/(Loss)	**383,308,682**	**1,201,814,095**	**369,879,234**
Financial costs	(166,622,146)	(778,070,349)	(222,155,636)
Financial income	1,315,990	3,634,034	228,410
Foreign exchange gain/(loss)	(7,986,119)	(9,679,142)	(2,169,726)
Profit/(Loss) before tax & bonus	**210,016,407**	**417,698,638**	**145,782,282**
Provision for Staff Bonus	-	(8,353,973)	-
Profit/(Loss) before tax	**210,016,407**	**409,344,666**	**145,782,282**
Income Tax Expense			
Deferred Tax Income/(Expense)		-	-
Net Profit/(Loss)	**210,016,407**	**409,344,666**	**145,782,282**

Major Financial Highlights

Period	**2082.04.01 to 2082.06.31**	**2081.04.01 to 2082.03.32**	**2081.04.01 to 2081.06.30**
Earnings Per Share (EPS)*	6.30	12.28	4.37
Current Ratio (CR)	1.22	0.87	5.86
Net Worth Per Share	116.44	110.14	102.29
Return on Assets (ROA)	1.47	2.88	1.04
Market Value Per Share as on reporting date.	454.20	517.53	487.00
P/E Ratio	72.07	42.52	111.33

***Considering the seasonality of electricity generation and revenue EPS has not been annualized.**

Financial Statements

- The Unaudited financial statements for the first quarter have been published as a part of this report.
- The Construction Revenue and Construction Cost for the reporting period as per IFRIC-12 is NPR. 4,447,010/-
- Service concession arrangement of Sanima Middle Tamor Hydropower Limited (SMTHL) includes operating Middle Tamor Hydropower Project (MTHP - 73 MW). Service Concession arrangements are amortized over the contractual period of the project which is up to 2110/02/21 B.S. The total Intangible Assets net of amortization as on 31 Aswin 2082 is NPR. 13,070,826,786 /-
- Previous quarter figures has been rearranged and regrouped whenever necessary.

Management Analysis

- The Company has incurred NPR. 11,825,775/- as administrative expenses during the reporting period and NPR. 123,247,764/-as amortization of project assets and depreciation of fixed assets. The Company has generated an amount of NPR. 574,666,865 as a sale of electricity and incurred NPR. 56,284,644 as plant operating expenses during this period. Among such expenses NPR. 11,493,337 is charged as Generation Royalty, NPR. 9,571,580 as Plant Insurance expense, NPR. 1,881,339 as Consultancy expenses NPR. 6,874,990 as Repair & Maintenance, NPR. 13,959,955 as Plant Operating Staff Cost and remaining expense includes administrative and office operating expenses of site which amounts to NPR. 12,503,443.
- The Company has earned NPR. 1,315,990 /- as financial income during the reporting period

Legal Proceedings

- During the reporting 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 reporting period are as follows:

Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
Maximum price NPR.	576.00	571.00	596.00
Minimum price NPR.	443.00	481.20	439.20
Closing price NPR.	454.20	517.53	487.00
Total Turnover NPR.	614,681,492.50	964,042,868.80	1,998,552,366.90
Total Transactions	12,340	15,401	37,912
No. of transaction Day	51	63	57
Total traded volume (Nos)	1,173,181	1,847,590	3,879,734

Problems & Challenges

Internal Challenges

- Finding skilled human resources in required number and their retention.
- Availability of suitable modern equipment for effective operation maintenance.

External Challenges

- Delay of statutory approvals, inconsistent regulatory and policy level commitment from the government regulatory agencies in the operation and maintenance of hydroelectric projects.
- Devaluation of local currency against USD.
- Interest rate may impact the profitability.
- Problem to get appropriate insurances policies for hydroelectric projects in Nepal.
- Natural disaster such as flood, earthquake, landslides, etc.
- Climatic changes and extreme hydrological fluctuations.
- Geological risks.
- Challenges to evacuate full generation due to load dispatch instruction and outages of NEA transmission system.

Strategies

- Mobilize available resources for effective operation and maintenance of the plant to maximize the generation.
- Effective fund management as per the project investment plan.
- Adequate insurance policies against potential losses due to natural disasters and normal business risks.
- Maintenance of required equipment and machineries, and arrangement of multiple suppliers for smooth supply of spare parts and operation & maintenance materials.
- Proper strategies and planning for effective operation and maintenance of the power plant.

Corporate Governance

The Board of Directors, Audit Committee, other Committees, and Management Team are committed to strengthening good corporate governance within the Company. SMTHL has written manuals, policies, rules & guidelines for the proper 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 First Quarter of F.Y 2082/083. I 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 any information necessary for taking informed decision by the investors are not concealed.

Please contact at 01-4372828/4373030 for any further inquiry about the Company.