



Kalika Power Company Ltd.

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UNAUDITED FINANCIAL RESULTS (QUARTERLY)

4th Quarter as on 31st Aahadh, 2080 (16th July, 2023), FY : 2079/80

Unaudited Financial Position (Amount in NPR)				
S.No.	Particulars	This Quarter Ending (31.03.2080)	Previous Quarter Ending (30.12.2079)	Corresponding Previous Quarter Ending (32.03.2079)
A	EQUITY AND LIABILITIES			
1	Equity & Retained Earnings			
1.1	Share Capital	793,500,000	690,000,000	690,000,000
1.2	Bonus Share	-	103,500,000	-
1.3	Retained Earnings	82,559,037	81,303,601	129,482,883
	Total of Equity & Retained Earnings	876,059,037	874,803,601	819,482,883
2	Non-Current Liabilities			
2.1	Long Term Borrowings	235,642,166	278,486,196	377,173,306
	Total of Non-Current Liabilities :	235,642,166	278,486,196	377,173,306
3	Current Liabilities			
3.1	Provisions	2,622,794	6,507,607	2,914,593
3.2	Short Term Borrowings	-	-	-
3.3	Trade Payables & Other Payables	4,896,464	5,638,263	6,785,466
	Total of Current Liabilities	7,519,258	12,145,870	9,700,059
4	TOTAL OF EQUITY AND LIABILITIES	1,119,220,461	1,165,435,667	1,206,356,249
B	ASSETS			
1	Non- Current Assets			
1.1	Property, Plant & Equipments	1,081,186,246	1,092,815,207	1,127,361,522
1.2	Capital Work in Progress			
1.3	Investments	1,020,000	1,020,000	1,020,000
	Total of Assets	1,082,206,246	1,093,835,207	1,128,381,522
2	Current Assets			
2.1	Prepayments	1,249,134	1,195,516	1,193,177
2.2	Advances, Deposits & Margin	3,194,647	5,221,054	1,988,535
2.3	Trade Receivables	31,496,550	33,625,428	36,189,927
2.4	Cash and Cash Equivalents	1,073,884	31,558,462	38,603,087
	Total Current Assets	37,014,215	71,600,461	77,974,727
3	TOTAL OF ASSETS	1,119,220,461	1,165,435,667	1,206,356,249

Unaudited Income Statement (Amount in NPR)				
S.No.	Particulars	This Quarter Ending (31.03.2080)	Previous Quarter Ending (30.12.2079)	Corresponding Previous Quarter Ending (32.03.2079)
	Revenue from Power Sales	191,775,792	153,326,544	199,690,358
	Direct Cost	32,681,349	21,086,743	24,640,063
	Gross Profit	159,094,443	132,239,801	175,050,296
	Other Income	2,932,311	2,113,161	510,865
	Administrative Expenses	14,480,730	8,882,933	11,892,519
	Financial Cost	37,243,596	29,506,790	34,494,934
	Depreciation	46,552,229	34,923,268	46,554,138
	Profit/(Loss) Before Tax & Employee Benefits	63,750,199	61,039,971	82,619,570
	Provision for Employee Benefits(Bonus)	1,250,004		1,619,992
	Profit/(Loss) Before Tax	62,500,195	61,039,971	80,999,578
	Provision for Tax	733,078	528,290	127,716
	Profit/(Loss) after Tax	61,767,117	60,511,681	80,871,862
	Balance Transferred to Retained Earnings	61,767,117	60,511,681	80,871,862

Note: The figures are regrouped and rearranged where necessary. The Unaudited Financial figures are subject to change from external auditors and Regulatory Authority

FOURTH QUARTERLY DISCLOSURE AS OF 2080.03.31 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (RELATED TO SUB-REGULATION 1 OF REGULATION 26)

1. Financial Statements:

- The Unaudited Financial Statements for the Second quarter and key financial ratios have been published along with this report.
- Pursuant to the Life of Project the company has depreciated on the Daraudi "A" small Hydro Project at 3.33%. Increase of other fixed assets depreciation has been calculated as per Provision of Income tax Act 2058.
- Key Financial Indicators

Period	EPS	NETWORTH PER SHARE	CURRENT RATIOS	P/E RATIOS	Net Asset Value per Share
This Quarter	7.78	110.40	1:4.92	45.61	141.05
Previous Quarter	10.17	110.25	1:5.90	37.19	146.87
Corresponding Quarter	11.72	118.77	1:8.04	31.74	174.83

2. Management Analysis:

- The stock of spare parts of the power plants equipment has been maintained at sufficient.
- Finance cost on term loan of the project does have impact on the company's profitability as it's a major portion of company expenses.
- The Company has focus on the effective and efficient operation of the project.
- Till the quarter end the company has not perceived any significant events that could have effect on the company's financial performance and liquidity.

3. Legal Proceedings

- Case filed by or filed against the company during the quarter, if any: None
- Case filed by or filed against the Company or its Promoter or Director for violation of prevailing regulation or committing the crime offense, if any: None
- Case filed against the Promoter or Director on Financial Crime, if any: None

4. Analysis of Company Share Transactions:

- KPCL shares were actively traded during the Second quarter.
- The major highlights of share transactions during the quarter are as follows:

Maximum Price	416.00	No. of Transactions	62
Minimum Price	340.00	Total Transactions	2674
Closing Price	355.00	Total Traded Volume	232649

5. Problems and Challenges:

Internal

- Optimization and Retention of Skilled human resources.
- Managing the Operational efficiency.
- Managing the fund for Bank instalment.

External

- Impact of Global Warming and climate change effects and the amount of rain/snow fall in the project catchment area.
- Inconsistent regulatory and policy level commitment from the government regulatory agencies in the development of hydroelectric project.
- Loss due to a natural disaster-Flood, Earthquake etc.
- Lack of domestic suppliers and vendors for hydropower equipment and spare parts.
- Hydrological Risk.

Strategies

- To maximize generation of power plant with at least maintaining the contract energy of power Purchases Agreement.
- To operate the power plant efficiently and effectively.
- Adequate insurance policies against the losses due to natural disaster.
- Maintenance of stocks of spare part & Equipment.

6. Corporate Governance:

Board of Directors, Audit Committee and Management Team are committed for strengthening good corporate governance within the company. The company has policies, rules & regulations for the proper functioning and operation of the company.

7. Declaration Managing Director on truth, Tactfulness:

I, the Managing Director of this Company, take the responsibility of accuracy of the information and details mention in the report for the Second quarter of FY 2079/80, 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 the information necessary for taking informed decision by the investors are not concealed.