



अपि पावर कम्पनी लिमिटेडको

API POWER COMPANY LIMITED

Trade Tower Nepal, Thapathali, Kathmandu, Nepal

UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER FISCAL YEAR 2081/82 ENDED 31ST CHAITRA 2081 (13TH APRIL 2025)

Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Assets			
Non Current Assets			
Property, plant and equipment	161,741,549	165,195,145	27,213,190
Right of use assets	10,143,798	10,249,738	-
Intangible assets	11,091,667,061	11,189,384,445	11,253,279,023
Project work-in-progress	120,765,667	117,762,342	115,056,488
Investment in Subsidiaries and Associates	1,664,035,462	1,641,058,962	785,541,460
Other investments	38,200,914	36,668,614	27,206,575
Other non-current assets	2,331,893	2,016,893	52,000
Total Non Current Assets	13,088,886,345	13,162,336,140	12,208,348,736
Current Assets			
Trade receivables	234,068,565	251,842,114	191,203,361
Cash and cash equivalents	32,145,149	35,462,629	7,437,543
Other financial assets	109,793,989	118,051,185	1,313,831
Other current assets	234,015,870	126,695,533	501,722,266
Current tax assets (net)	147,171	40,976	-
Total Current Assets	610,170,747	532,092,438	701,677,001
Total Assets	13,699,057,092	13,694,428,578	12,910,025,737
Equity & Liabilities			
Equity			
Equity Share Capital	6,075,927,807	6,075,927,807	5,786,597,912
Other Equity	598,527,601	557,640,465	300,857,943
Total Equity	6,674,455,407	6,633,568,271	6,087,455,855
Liabilities			
Non-Current Liabilities			
Non-Current Borrowings	5,797,372,757	6,040,666,727	5,258,033,134
Deferred tax liabilities (net)	170,917,823	170,827,663	-
Other non-current liabilities	14,097,375	13,205,973	-
Provisions	7,920,855	7,920,855	-
Total Non-Current Liabilities	5,990,308,809	6,232,621,217	5,258,033,134
Current Liabilities			
Current Borrowings	722,986,442	524,181,177	652,841,991
Other financial liabilities	268,828,012	265,413,604	903,836,349
Other current liabilities	38,032,982	33,973,870	7,714,049
Current tax Liabilities (net)	-	-	144,359
Provisions	4,445,439	4,670,439	-
Total Current Liabilities	1,034,292,875	828,239,089	1,564,536,748
Total Liabilities	7,024,601,684	7,060,860,307	6,822,569,882
Total Equity and Liabilities	13,699,057,092	13,694,428,578	12,910,025,737

Particulars	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Revenue from operations	1,197,098,360	858,047,822	951,851,367
Cost of sales	(211,557,130)	(147,231,979)	(119,979,345)
Gross Profit	985,541,230	710,815,843	831,872,022
Other Income	18,124,539	16,467,381	1,295,383
Administrative Expenses	(32,750,426)	(25,347,882)	(30,710,705)
Depreciation and Amortisation Expense	(317,696,967)	(209,822,706)	(285,652,938)
Fair Value Gain / (Loss) on Investment through FVTPL	224,472,938	223,114,957	(901,826)
Profit from Operation	877,691,314	715,227,594	515,901,936
Finance Income	438,186	160,426	-
Finance Costs	(458,847,542)	(339,354,128)	(469,391,668)
Profit before staff bonus and tax	419,281,959	376,033,891	46,510,268
Staff Bonus	(8,385,639)	(7,520,678)	(930,205)
Profit before tax	410,896,319	368,513,214	45,580,063
Current Tax	(1,277,119)	(793,389)	(323,846)
Deferred Tax	(56,121,635)	(56,031,475)	-
Profit/(Loss) For the Period before CSR	353,497,566	311,688,350	45,256,217
Provision for CSR	-	-	(452,562)
Profit/(Loss) For the Period	353,497,566	311,688,350	44,803,655
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit plans	-	-	-
(b) Equity instruments classified at FVTOCI	-	-	139,500,000
Income Tax Relating to Above Items	-	-	-
Other Comprehensive Income (net of tax)	-	-	-
Total Comprehensive Income for the year	353,497,566	311,688,350	184,303,655

Ratios	This Quarter Ending Chaitra End 2081	Previous Quarter Ending Poush End 2081	Corresponding Previous Year Quarter Ending Chaitra end 2080
Earnings per share (in Rs. Annualized)	7.76	10.26	4.25
Market value per share	273.09	265.0	176
Price Earning Ratio	35.20	25.83	41.44
Current Ratio	0.59	0.64	0.45
Return on Assets (Annualized)	3.44%	4.55%	1.90%
Net worth per share (in Rs.)	109.85	109.18	105.20

- 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 13th APRIL 2025 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:
 - 8.5 MW Naugad Gad Small Hydropower
 - 8.00 MW Upper Naugadh Gad Hydropower Project
 - 4.00 MW Chandranigahpur Solar Project
 - 1.00 MW Dhalkebar Solar Project
 - 1.00 MW Simara Solar Project
 - 40.00 MW Mathillo Chameliya Hydropower Project
- 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: Maximum Price – NPR 310.9, Minimum Price – NPR 259.5, Closing Price – NPR 273.09, No of Transaction Days – 56, Total Transactions – 37,831 Total Traded Volume – 1,04,51,614 Total Turnover – NPR 2,95,31,16,569.20
- 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.