

# Butwal Power Company Ltd

Buddha Nagar, Kathmandu, Nepal



## I FINANCIAL DETAILS

### UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER, F/Y 2067/68, ENDED 31<sup>st</sup> ASHWIN 2067

(Rs./ Thousands unless specified)

S.N.	Particulars	This Quarter Ending	Corresponding Previous Year Quarter Ending	Previous FY Ending
		3 Months period Ended 31st Ashwin 2067	3 Months period Ended 31st Ashwin 2066	12 Months period Ended 32nd Ashadh 2067
<b>1</b>	<b>Total Income</b>			
	a) Income from Operations	148,119	126,067	462,568
	b) Management and Technical Support	-	-	17,241
	c) Other Operating Income	4,748	2,714	10,721
	<b>Total</b>	<b>152,867</b>	<b>128,781</b>	<b>490,530</b>
<b>2</b>	<b>Total Expenditure</b>			
	a) Generation Expenses	41,107	21,622	137,842
	b) Distribution Expenses	14,764	13,451	55,762
	c) Management and Technical Support Expenses	-	-	12,072
	d) Project Development Expenses	-	-	1,045
	e) Administrative Expenses	21,434	16,768	83,253
	f) Depreciation	15,158	15,468	60,632
	<b>Total</b>	<b>92,463</b>	<b>67,309</b>	<b>350,606</b>
<b>3</b>	<b>Profit from Operations Before Provision (1-2)</b>	<b>60,404</b>	<b>61,472</b>	<b>139,924</b>
4	Provision of Loss in Investment	-	-	7,483
<b>5</b>	<b>Profit from Operations Before Other Income, Interest &amp; Tax (3-4)</b>	<b>60,404</b>	<b>61,472</b>	<b>132,441</b>
<b>6</b>	<b>Other Income</b>			
	a) Dividend Income	50,399	-	137,803
	b) Forex Gain (Loss)	-	-	(3,651)
	<b>Total</b>	<b>50,399</b>	<b>-</b>	<b>134,152</b>
<b>7</b>	<b>Profit Before Interest, Bonus &amp; Tax (5+6)</b>	<b>110,803</b>	<b>61,472</b>	<b>266,593</b>
8	Interest (Net)	(4,016)	(776)	(11,696)
<b>9</b>	<b>Profit Before Bonus &amp; Tax (7+8)</b>	<b>106,787</b>	<b>60,696</b>	<b>254,897</b>
10	Provision for Employees' Bonus	-	-	5,457
11	Provision for Corporate Tax	-	-	25,207
<b>12</b>	<b>Profit After Bonus &amp; Tax (9-10-11)</b>	<b>106,787</b>	<b>60,696</b>	<b>224,233</b>
13	Paid-up Equity Share Capital (Face Value per Shares, Rs. 100/-)	922,968	839,058	922,968
14	Reserve & Surplus	781,567	806,709	718,414
<b>15</b>	<b>Earning per share (in Rs.)</b>	<b>11.57</b>	<b>7.23</b>	<b>24.29</b>
<b>16</b>	<b>Market value per share (in Rs.)</b>	<b>842</b>	<b>960</b>	<b>1,090</b>
<b>17</b>	<b>Price Earning Ratio</b>	<b>73</b>	<b>133</b>	<b>45</b>
<b>18</b>	<b>Current Ratio</b>	<b>1.70</b>	<b>1.88</b>	<b>1.39</b>
<b>19</b>	<b>Net worth per share ( in Rs.)</b>	<b>219</b>	<b>213</b>	<b>203</b>

(Note: Rounded off to nearest thousand)

## **RELATED PARTY TRANSACTION**

- There is no any related party transaction during the first quarter of FY 2067/68.

## **2 MANAGEMENT ANALYSIS**

- There are no major changes in stock, income and liquidity in this quarter compared with corresponding previous quarter.
- The power plants have generated electricity as per target.
- The position of VP-Business Development has been filled for strengthening Management Team.
  
- Issuance of right shares to the shareholders as per the decision of the 17th Annual General Meeting of the Company is under process.

## **3 LEGAL PROCEEDING**

- Appeals have been submitted to the Revenue Tribunal against the amended tax assessment orders from the Large Tax Payer Office (LTPO) for F/Y 2059/60 (from 2059/10/15 to 2060/3/32) and F/Y 2060/61.

## **4 SHARE TRANSACTIONS**

The major highlights of share transactions during first quarter are as follows:

- High Price- Rs. 1,069; Low Price- Rs. 749; Closing Price- Rs. 842; No. of Transaction Days- 19; Total Transactions- 51; Volume - 4535 and Turnover - Rs. 3.9mn.

## **5 RISKS AND CHALLENGES**

- Retention of high skilled human resources has been major challenges because of entry of many international hydropower developers in the Country and migration of human resources to other
- The progress on the proeject development is not as expected because of unstable political situation.

## **6 CORPORATE GOVERNANCE**

- Good corporate governance has been practiced in all business transaction.
- One meeting of the Board of Directors was held during the first quarter.
- One Audit Committee meeting was held during the fourth quarter.

## **7 DECLARATION**

I, the Chief Executive Officer of this Company, take the responsibility of accuracy of the information and details mentioned in this Report for the period up to first quarter of F/Y 2067/68, 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 the information necessary for taking informed decision by the investors are not concealed.