BUTWAL POWER COMPANY LIMITED

THIRD QUARTER REPORT FOR F/Y 2065/66

1. UNAUDITED FINANCIAL STATEMENTS FOR THE THIRD QUARTER, F/Y 2065/66, ENDED 31st CHAITRA, 2065

Particulars Intervert Readed 3 into organization Ended 3 2 minor Interval Inter			(Rs./ Thousands unless specified)			
No. Particulars Ended 31^{HC} Chaira 2065 Ended 30^{HC} Chaira 2064 Image 2064					Nine Months Period	
a) Income from Operations 97,722 108,408 390,965 359,617 b) Other Operating Income 3,458 3,106 11,200 8,588 Total 101,180 111,514 402,185 368,205 Image: Comparison of the Comparison of		Particulars				
b) Other Operating Income 3,458 3,106 11,200 8,588 Total 101,180 111,514 402,185 368,205 Z Total Expenditure a) Power Plant Expenses 20,868 20,922 56,396 50,145 b) Distribution Expenses 11,709 12,356 31,211 29,802 c) Engineering & Consultancy Services 7,243 1,660 13,582 4,963 d) Administrative Expenses 18,691 14,226 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 J Total 72,287 62,215 194,313 162,440 J Profit from Operations Before Other Income 28,893 49,299 207,872 205,765 J Dividend Income - 309 24,175 84,258 b) Forex Income - 309 24,175 84,258 b) Forex Income - 309 24,175 84,258	I	Total Income				
Total 101,180 111,514 402,185 368,205 2 Total Expenditure a) Power Plant Expenses 20,868 20,922 56,396 50,145 b) Distribution Expenses 11,709 12,356 31,211 29,802 c) Engineering & Consultancy Services 7,243 1,660 13,582 4,963 d) Administrative Expenses 18,691 14,296 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 Total T2,287 62,215 194,313 162,440 3 Profit from Operations Before Other Income, Interest & Tax (1-2) 207,872 205,765 4 Other Income a) Dividend Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,		a) Income from Operations	97,722	108,408	390,965	359,617
Image: Constraint of the image		b) Other Operating Income	3,458	3,106	11,220	8,588
a) Power Plant Expenses 20,868 20,922 56,396 50,145 b) Distribution Expenses 11,709 12,356 31,211 29,802 c) Engineering & Consultancy Services 7,243 1,660 13,582 4,963 d) Administrative Expenses 18,691 14,296 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 J Total 72,287 62,215 194,313 162,440 J Profit from Operations Before Other Income, Interest & Tax 28,893 49,299 207,872 205,765 a) Dividend Income 2 309 24,175 84,258 b) Forex Income 309 24,175 84,258 c) Forex Income 16,873 6,970 42,993 (2,121) T Total 16,873 7,279 67,168 82,137 J Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 G Interest (Net) 1,736 5,389 3,378		Total	101,180	111,514	402,185	368,205
b) Distribution Expenses 11,709 12,356 31,211 29,802 c) Engineering & Consultancy Services 7,243 1,660 13,582 4,963 d) Administrative Expenses 18,691 14,296 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 Total 72,287 62,215 194,313 162,440 3 Profit from Operations Before Other Income, Interest & Tax (1-2) 28,893 49,299 207,872 205,765 4 Other Income a) - 309 24,175 84,258 b) Forex Income - 309 24,175 84,258 b) Forex Income - 309 24,175 84,258 c), 1201 Total 16,873 6,970 42,993 (2,121) 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967	2	Total Expenditure				
c) Engineering & Consultancy Services 7,243 1,660 13,582 4,963 d) Administrative Expenses 18,691 14,296 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 Total 72,287 62,215 194,313 162,440 3 Profit from Operations Before Other Income, Interest & Tax (1-2) 28,893 49,299 207,872 205,765 4 Other Income - 309 24,175 84,258 b) Forex Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, R. 100/-) 839,058 839,058		a) Power Plant Expenses	20,868	20,922	56,396	50,145
c) Services 1,243 1,660 13,382 4,763 d) Administrative Expenses 18,691 14,296 51,797 38,587 e) Depreciation 13,776 12,981 41,327 38,943 Total 72,287 62,215 194,313 162,440 J Profit from Operations Before Other Income, Interest & Tax (1-2) 207,872 205,765 4 Other Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 693,854 693,854		b) Distribution Expenses	11,709	12,356	31,211	29,802
e) Depreciation 13,776 12,981 41,327 38,943 Total 72,287 62,215 194,313 162,440 3 Profit from Operations Before Other Income, Interest & Tax (1-2) 28,893 49,299 207,872 205,765 4 Other Income - 309 24,175 84,258 a) Dividend Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35 <th></th> <th></th> <th>7,243</th> <th>1,660</th> <th>13,582</th> <th>4,963</th>			7,243	1,660	13,582	4,963
Total 72,287 62,215 194,313 162,440 3 Profit from Operations Before Other Income, Interest & Tax (1-2) 28,893 49,299 207,872 205,765 4 Other Income a) Dividend Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		d) Administrative Expenses	18,691	14,296	51,797	38,587
Brofit from Operations Before Other Income, Interest & Tax (1-2) 28,893 49,299 207,872 205,765 4 Other Income a) Dividend Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		e) Depreciation	13,776	12,981	41,327	38,943
3 Other Income, Interest & Tax (I-2) 28,893 49,299 207,872 205,765 4 Other Income a) Dividend Income b) Forex Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		Total	72,287	62,215	194,313	162,440
a) Dividend Income - 309 24,175 84,258 b) Forex Income 16,873 6,970 42,993 (2,121) Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35	3	Other Income, Interest & Tax	28,893	49,299	207,872	205,765
b) Forex Income 16,873 6,970 42,993 (2,121) Total Total 16,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35	4	Other Income				
Total I6,873 7,279 67,168 82,137 5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		a) Dividend Income	-	309	24,175	84,258
5 Profit Before Interest & Tax (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		b) Forex Income	l 6,873	6,970	42,993	(2,121)
5 (3+4) 45,766 56,578 275,040 287,902 6 Interest (Net) 1,736 5,389 3,378 7,252 7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35		Total	16,873	7,279	67,168	82,137
7 Profit Before Tax (5+6) 47,502 61,967 278,418 295,154 8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35	5		45,766	56,578	275,040	287,902
8 Paid-up Equity Share Capital (Face Value Per Share, Rs. 100/-) 839,058 839,058 839,058 839,058 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35	6	Interest (Net)	I,736	5,389	3,378	7,252
(Face Value Per Share, Rs. 100/-) 839,058 <	7	Profit Before Tax (5+6)	47,502	61,967	278,418	295,154
(Face Value Per Share, Rs. 100/-) 787,626 693,854 787,626 693,854 9 Reserve & Surplus 787,626 693,854 787,626 693,854 10 Earnings Per Share (In Rs.) 6 7 33 35	8	Paid-up Equity Share Capital	939.059	939.059	939.059	939.059
10 Earnings Per Share (In Rs.) 6 7 33 35		(Face Value Per Share, Rs. 100/-)	007,000	037,030	037,030	037,030
	9	Reserve & Surplus	787,626	693,854	787,626	693,854
I I Book value per share (in Rs.) 206 193 206 193	10	Earnings Per Share (In Rs.)	6	7	33	35
	11	Book value per share (in Rs.)	206	193	206	193

(Rs./ Thousands unless specified)

(Note: Rounded off to nearest thousand)

Balance Sheet and Profit and Loss Account are attached for reference.

FINANCIAL INDICATORS

Particulars	FY 2065/66 (Up to 3rd Qtr.)	FY 2064/65 (Up to 3rd Qtr.)
Earnings Per Share	33.18	35.18
Book Value Per Share	206.01	192.74
Price Earnings Ratio	29.53	31.58

Balance Sheet as on April 13, 2009 (Unaudited)

	(A	(Amount in Rs.)		
Particulars	Third Quarter Ended 31st Chaitra 2065	Third Quarter Ended 30 th Chaitra 2064		
SOURCES OF FUND:				
Shareholder's Fund				
Share Capital	839,057,700	839,057,700		
Reserve & Surplus	787,626,011	693,854,456		
Total Shareholder's Fund	١,626,683,711	1,532,912,156		
Other Funds				
Grant Aid in Reserve	101,851,820	84,299,727		
Total Other Funds	101,851,820	84,299,727		
TOTAL	١,728,535,53١	1,617,211,883		
APPLICATION OF FUND:				
Fixed Assets				
Gross Block	1,324,148,594	1,294,214,042		
Less: Depreciation	576,446,877	535,852,203		
Net Fixed Assets	747,701,717	758,361,839		
Capital Work in Progress	46,396,038	10,773,091		
Investment in Share	668,512,632	465,730,109		
Current Assets:				
Stocks	81,516,898	65,479,662		
Debtors & Accounts Receivable	74,608,507	45,955,046		
Cash in hand and at Bank	276,202,790	286,186,667		
Current Work in Progress	45,735,329	25,524,347		
Advance & Deposit Paid	211,071,832	170,946,392		
Intra Clearing Account	(7,931,424)	35,075,352		
Total Current Assets	681,203,932	629,167,466		
Less: Current Liabilities:				

TOTAL	I,728,535,53 I	1,617,211,883
Deferred Revenue Expenditure	5,085,905	954,623
Net Current Assets	260,839,239	381,392,221
Total Current Liabilities	420,364,693	247,775,245
Provisions	16,147,651	9,278,678
Advance & Deposit Received	6,436,727	4,645,015
Creditors & Accounts Payable	278,567,174	50,267,116
Bank Overdraft	119,213,141	183,584,436

Profit and Loss Account from July 16, 2008 to April 13, 2009 (Unaudited)

(Amount in

	Rs.)	, I
Particulars	Third Quarter Ended 31st Chaitra 2065	Third Quarter Ended 30 th Chaitra 2064
OPERATING INCOME		
Electricity Sale to NEA	319,155,580	312,651,867
Electricity Sale to Consumers	41,099,787	36,400,973
Electricity Services	4,109,616	4,133,241
Consultancy Services	26,600,370	6,431,043
Total Operating Income	390,965,353	359,617,124
OPERATING EXPENSES		
Power Plant Expenses	56,395,553	50,144,502
Distribution Expenses	31,211,490	29,801,547
Consultancy Services	13,582,263	4,962,500
Total Operating Expenses	101,189,306	84,908,549
GROSS OPERATING PROFIT	289,776,047	274,708,575
ADMINISTRATIVE AND OTHER EXPENSES		
Administrative Expenses	51,796,959	38,587,470
Depreciation (Provision)	41,327,204	38,942,862
Interest on Loan	2,304,113	4,477,867
Total Administrative and Other Expenses	95,428,276	82,008,199
INCOME FROM OTHER SOURCES		
Interest Income	5,682,229	I I,730,009
Other Income	7,262,920	3,364,911
Depreciation Being Revenue Portion of Grant Aid	3,957,077	5,223,073
Dividend Received	24,174,643	84,257,973
Foreign Currency Exchange Income	42,993,267	(2,120,901)

Total Income From Other Sources	84,070,136	102,455,065
PROFIT (LOSS) BEFORE BONUS & TAX	278,417,907	295,155,441
Provision for Employees's Bonus	-	-
Provision for Corporate Tax	-	-
NET PROFIT (LOSS) BEFORE APPROPRIATION	278,417,907	295,155,441