



Modi Energy Limited

Dillibazar, Kathmandu

Unaudited Statement of Financial Position

As At Chaitra 31, 2081 (April 13, 2025)

Amount In "000" Unless Specified

| Particulars | This Quarter Ending Chaitra 2081 | Previous Quarter Ending Poush 2081 | Previous Year Corresponding Quarter Ending Chaitra 2080 |
|---|----------------------------------|------------------------------------|---|
| ASSETS | | | |
| Property, Plant and Equipment (Net Blocks) | 6,614 | 6,498 | 3,363 |
| Intangible Assets (Net Blocks) | 5,417,789 | 5,484,082 | 5,662,394 |
| Other Assets | 2,952 | 3,145 | - |
| Total Non-Current Asset | 5,427,355 | 5,493,724 | 5,665,757 |
| Total Current Assets | 174,487 | 190,940 | 185,991 |
| Total Assets | 5,601,842 | 5,684,664 | 5,851,748 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share Capital | 2,900,000 | 2,900,000 | 2,900,000 |
| Reserve and Surplus | (1,107,928) | (1,067,002) | (982,889) |
| Total Equity | 1,792,072 | 1,832,998 | 1,917,111 |
| Long Term Loan | 3,297,403 | 3,339,955 | 3,494,952 |
| Short Term Loan | 327,104 | 323,785 | 274,112 |
| Other Non-Current Liabilities | 2,574 | 2,757 | - |
| Other Current Liabilities | 182,688 | 185,169 | 165,573 |
| Total Current & Non- Current Liabilities | 3,809,770 | 3,851,666 | 3,934,637 |
| Total Equity and Liabilities | 5,601,842 | 5,684,664 | 5,851,748 |

Unaudited Statement of Profit or Loss Account and Other Comprehensive Income

For the Period Ended Chaitra 31, 2081 (April 13, 2025)

| Particulars | This Quarter Ending Chaitra 2081 | Previous Quarter Ending Poush 2081 | Previous Year Corresponding Quarter Ending Chaitra 2080 |
|--|----------------------------------|------------------------------------|---|
| Power Sales | 401,154 | 286,895 | 279,506 |
| Less: Plant Operating Expenses | (48,751) | (28,567) | (42,052) |
| Gross Profit (Loss) | 352,438 | 258,328 | 237,454 |
| Add: Other Income | - | - | 315 |
| Less: Administrative selling and Distribution Expenses | (1,983) | (1,686) | (3,105) |
| Operating Profit (Loss) | 350,456 | 256,642 | 234,664 |
| Less: Financial Cost | (224,922) | (156,872) | (299,774) |
| Less: Depreciation | (200,050) | (133,361) | (196,814) |
| Profit and Loss before Bonus, CSR and Tax | (74,517) | (33,590) | (261,924) |
| Less: Provision for Bonus | - | - | - |
| Less: Provision for CSR | - | - | - |
| Profit Before Tax | (74,517) | (33,590) | (261,924) |
| Current Tax | - | - | - |
| Profit for the Period | (74,517) | (33,590) | (261,924) |
| Ratio | This Quarter Ending Chaitra 2081 | Previous Quarter Ending Poush 2081 | Previous Year Corresponding Quarter Ending Chaitra 2080 |
| Earnings Per Share (Annual) | (3.43) | (2.32) | (12.04) |
| Market Value Per Share | 310.12 | 340.00 | 229.10 |
| Price Earnings Ratio | (90.52) | (146.77) | (19.02) |
| Current Ratio | 0.34 | 0.38 | 0.42 |
| Return On Assets | (1.77%) | (1.18%) | (5.97%) |
| Net worth Per Share | 61.80 | 63.21 | 66.11 |

THIRD QUARTER DISCLOSURE AS OF April 13, 2025 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION Annexure -14

(Related to Sub regulation 1 of Regulation 26)

1. FINANCIAL STATEMENTS

- The financial statements are prepared as per the Nepal Financial Reporting Standard (NFRS)
- The unaudited financial statements for the Third quarter and financial ratios have been published as a part of this report.
- Transaction with related parties – Not Applicable (N/A).
- Important Financial Ratios: As attached in the unaudited financial statement.
- Inventories have been kept at optimum level to ensure normal operation of project
- Company has amortized the intangible assets over the life of the project starting from the commercial Operation Date and in case of other fixed assets depreciation has been calculated based on useful life of the assets.

2. MANAGEMENT ANALYSIS

- Lower Modi Hydroelectric project has been generating electricity since Ashoj 14, 2078. It is evacuating generated energy as per instruction of NEA load dispatch center.
- Revenue from sale of Energy has increased by 43.52% compared to the corresponding previous year's quarter ending.
- Finance cost of the company has decreased by 24.97% compared to the corresponding previous year's quarter ending .

3. LEGAL PROCEEDINGS

- Case filed by or against the company during the quarter, if any: N/A
- Case filed by or against the company or its promoter or Director for violation of the prevailing regulation or committing the criminal offence, if any: N/A
- Case filed against the Promoter or Director on financial crime, if any: N/A

4. ANALYSIS OF SHARE TRANSACTION OF THE COMPANY

- The shares of Modi Energy limited is listed in NEPSE on 4th July, 2023 and transacted from 5th July 2023.
- The major highlights of share transactions during the quarter are as follows.

| Maximum Price | Minimum Price | Closing Price | Total daysof Transaction | No. of Transactions | No of Share Traded | Turnover of share Transaction |
|---------------|---------------|---------------|--------------------------|---------------------|--------------------|-------------------------------|
| Rs. 393.00/- | Rs. 300.50/- | Rs. 310.12 | 56 | 30,813 | 4,682,438 | Rs. 1,648,502,065/- |

5. PROBLEMS AND CHALLENGES

Internal Challenges

- To maintain Operational efficiency
- Management of retention of skilled manpower

External Challenges

- Possibility of flood in monsoon season in rivers at power house area and disturbance in transmission line due to storm & technical fault.
- Difficult to get hydropower equipment's spare parts in time.
- Reduction in the level of river direct impacts power generation
- Climate Change & Hydrological Risk

Strategies followed by the management

- Use of internal manpower and taking expert agency advice to minimize the issues.
- Maximize the generation of energy by atleast maintaining the monthly contract energy by efficient and effective management of power plant.

6. Corporate Governance

- The regular meeting of Board of Directors, Audit committee, Management and operation team is being conducted for strengthening good corporate governance within the company.

7. DECLARATION

I, the Chairman/Director of the company, take the responsibility of accuracy of the information and details mentioned in this report for the period up to Third quarter of financial year 2081-82, hereby declare that the information and details provided in this report are true, based on the facts and complete to the best of my knowledge and that information necessary for taking informed decision by the investors are not concealed.