

# JALVIDHYUT LAGANI TATHA BIKAS COMPANY LIMITED

KATHMANDU

## UNAUDITED FINANCIAL STATEMENT

FOR THE FIRST QUARTER ENDED ON 31ST ASHWIN 2074 (17TH OCTOBER 2017)  
OF THE FISCAL YEAR 2074/75

In Rupees

S.N.	Particulars	This Quarter Ending 31st Ashwin 2074	Previous Quarter Ending 31st Ashad, 2074	Corresponding Previous Year Quarter Ending 30th Ashwin, 2073
<b>1 Assets</b>				
1.1	Cash & Cash Equivalents	9,905,934,004.20	9,924,143,203.85	10,597,818,554.93
1.2	Prepayments and Accrued Income	131,695,693.89	86,536,918.09	32,637,943.97
1.3	Other Assets	3,585,853.32	2,546,299.60	2,996,070.81
1.4	Investments	447,500,000.00	335,500,000.00	297,000,000.00
1.5	Loans to Business (Power Projects)	945,913,866.15	762,631,485.87	215,356,827.68
1.6	Onlending-Loan (Kabeli Energy Ltd)	266,975,130.53	264,656,556.00	-
1.7	Deferred Income Tax Assets	1,196,173.00	1,196,173.00	1,165,712.00
1.8	Property, Plant and Equipment	10,536,290.29	11,062,132.65	11,023,974.62
	<b>Total Assets</b>	<b>11,713,337,011.38</b>	<b>11,388,272,769.06</b>	<b>11,157,999,084.01</b>
<b>2 Equity and Liabilities</b>				
<b>2.1 Liabilities</b>				
2.1.1	Trade & Other Payables	897,611.37	680,875.48	4,929,394.47
2.1.2	Dividend Payable	66,329,494.00	66,329,494.00	-
2.1.3	Other Liabilities & Provisions	82,671,108.03	58,986,373.17	2,300,213.36
2.1.4	Corporate Income Tax Liabilities	89,103,411.97	-	44,881,826.92
2.1.5	Provisions for Possible Losses	9,459,138.66	7,626,314.86	2,153,568.28
2.1.6	Onlending-Loan from GoN	266,975,130.53	264,656,556.00	-
	<b>Total Liabilities(A)</b>	<b>515,435,894.56</b>	<b>398,279,613.51</b>	<b>54,265,003.03</b>
<b>2.2 Equity Attributable to Owners</b>				
2.2.1	Share Capital	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00
2.2.2	Share Premium	-	-	-
2.2.3	Convertible Preference Shares	-	-	-
2.2.4	Reserves and Surplus	1,197,901,116.82	989,993,155.55	1,103,734,080.98
	<b>Total Equity(B)</b>	<b>11,197,901,116.82</b>	<b>10,989,993,155.55</b>	<b>11,103,734,080.98</b>
	<b>Total Equity and Liabilities(A+B)</b>	<b>11,713,337,011.38</b>	<b>11,388,272,769.06</b>	<b>11,157,999,084.01</b>
<b>3 Profit &amp; Loss Account</b>				
		<b>This Quarter Ending 31st Ashwin 2074</b>	<b>Previous Quarter Ending 31st Ashad, 2074</b>	<b>Corresponding Previous Year Quarter Ending 30th Ashwin, 2073</b>
<b>3.1 Operating Income</b>				
3.1.1	Interest Income From Bank Deposit	306,264,851.62	744,202,102.66	152,575,650.94
3.1.2	Interest Income From Loan to Business	22,795,017.90	38,320,045.50	4,499,084.97
3.1.3	Fee Income	3,164,485.01	18,866,263.11	41,575.39
3.1.4	Other Income	38,000.50	145,775.00	30,000.00
	<b>Total Operating Income(C)</b>	<b>332,262,355.03</b>	<b>801,534,186.27</b>	<b>157,146,311.30</b>
<b>3.2 Operating Expenses</b>				
3.2.1	Employee Benefit Expenses	5,270,832.46	18,442,975.97	4,136,220.48
3.2.2	Depreciation and Amortization Expenses	620,842.36	2,744,281.82	630,640.89
3.2.3	Administrative and Operating Expenses	3,765,573.31	16,573,147.59	2,189,661.30
3.2.4	Provision For Losses	1,832,823.80	6,056,445.47	583,698.89
	<b>Total Operating expenses(D)</b>	<b>11,490,071.93</b>	<b>43,816,850.85</b>	<b>7,540,221.56</b>
	<b>Profit Before Bonus and Tax(C-D)</b>	<b>320,772,283.10</b>	<b>757,717,335.42</b>	<b>149,606,089.74</b>
3.3	Staff Bonus	23,760,909.86	56,127,210.03	-
	<b>Profit Before Income Tax</b>	<b>297,011,373.24</b>	<b>701,590,125.39</b>	<b>149,606,089.74</b>
3.4	Income Tax Expenses	89,103,411.97	210,606,788.00	44,881,826.92
	<b>Net Profit (Loss) For The Year</b>	<b>207,907,961.27</b>	<b>490,983,337.39</b>	<b>104,724,262.82</b>
<b>4 Ratios</b>				
		<b>This Quarter Ending 31st Ashwin 2074</b>	<b>Previous Quarter Ending 31st Ashad, 2074</b>	<b>Corresponding Previous Year Quarter Ending 30th Ashwin, 2073</b>
4.1	Earning per share (in Rs.) (Annualised)	8.32	4.91	4.19
4.2	Market value per share (in Rs.)	182.00	197.00	299.00
4.3	Price Earning Ratio	21.88	40.12	71.38
4.4	Current Ratio	40.41	74.94	195.95
4.5	Return on Assets (%) (Annualised)	7.10	4.31	3.75
4.6	Net worth per share (in Rs.)	111.98	109.90	111.04
4.7	Total Assets per share	117.13	113.88	111.58

Note 1 Figures have been regrouped/rearranged where necessary

2 Above figures are subject to change upon otherwise instructions of statutory auditors.

3 Loan loss provision has not been made for the loan disbursed to Kabeli Energy Limited. JLTBCL does not assume any risk in this loan.

4 Bonus is subject to approval from Government of Nepal

**FIRST QUARTER DISCLOSURES AS AT 17<sup>th</sup> October, 2017**  
**AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATIONS, 2073**

Annexure-14 (Related to Sub Regulation 1 of Regulation 26)

**I FINANCIAL STATEMENTS**

- a. The unaudited financial statements for the first quarter and financial ratios have been published along with this report.
- b. Transactions held with the related parties:
  - Up to Ashwin end 2074, company has receivable of Rs 30,000.00 from Remit Hydro Limited (the subsidiary of the company) as rent.

**2 MANAGEMENT ANALYSIS**

- a. If there has been any changes in income of the institution during the quarter, details for the reason thereof:  
Profit before bonus & tax earned up to Ashwin end 2074 is Rs 32.07 crore as compared to 14.96 crore in the same period of the last fiscal year, thereby registering a growth of 114.37%. The progress is mainly due to increase in interest income of the company. The company has disbursed more loans to hydropower projects and the interest rate on fixed and call deposit also have increased in this quarter.
- b. The company has made equity investment of Rs.13.2 Crores in Vidhyut Utpadan Company Limited, which is formed for the purpose of developing mega hydropower projects in Nepal. This is a government initiative venture, where JLTBCL has 4% shares in the capital structure.
- c. The company has also made 15% commitment in NEA initiated NEA Engineering Company Ltd and Nepal Power Trading Company Limited. Rs 22.50 lakh is invested in promoter's shares of each of these companies till Ashwin End 2074.

**3 LEGAL PROCEEDINGS**

- a. Law-suit filed by or against the promoter or director of body corporate involving violation of statutory regulations or criminal offenses - None

**4 ANALYSIS OF COMPANY'S SHARE TRANSACTIONS**

- a. The major highlights of share transactions during the quarter are as follows (as published in the website of Nepal Stock Exchange):
- b. Maximum Price- NPR 204; Minimum Price- NPR 167 Closing Price- NPR 182 Traded Volume – 774201 shares, Total No of Transactions - 5247 and Total No of transaction days – 56 days.

**5 PROBLEMS AND CHALLENGES**

**Internal Risk:**

- Acquisition and Retention of skilled human resource
- Limited flexibility on procurement

• **External Risk:**

- Limited number of projects seeking financing and investment

**6 CORPORATE GOVERNANCE**

Board of Directors, Audit Committee, Risk Management Committee, HR and Compensation Committee and management team provide governance within the company. The company has written policies, rules & guidelines for proper functioning of the operation of the company.

**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 the first quarter of F/Y 2074/75, 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 information necessary for taking informed decision by the investors are not concealed.