

JALVIDHYUT LAGANI TATHA BIKAS COMPANY LIMITED

HATTISAR, KATHMANDU

UNAUDITED FINANCIAL STATEMENT

**FOR THE THIRD QUARTER ENDED ON 30TH CHAITRA 2074 (13TH APRIL 2018)
OF THE FISCAL YEAR 2074/75**

In Nepalese Rupees

S.N.	Particulars	This Quarter Ending 30th Chaitra 2074	Previous Quarter Ending 30th Poush 2074	Corresponding Previous Year Quarter Ending 31st Chaitra, 2073
1	Assets			
1.1	Cash & Cash Equivalents	9,485,796,523.50	9,656,600,408.38	9,882,697,640.41
1.2	Prepayments and Accrued Income	287,992,818.88	223,229,634.19	184,984,537.11
1.3	Other Assets	4,387,124.13	3,718,067.10	41,115,066.23
1.4	Investments	547,250,000.00	532,000,000.00	331,000,000.00
1.5	Loans to Business (Power Projects)	1,273,793,990.61	1,074,411,170.85	613,538,063.85
1.6	Onlending-Loan (Kabeli Energy Ltd)	270,836,602.48	264,259,110.24	-
1.7	Deferred Income Tax Assets	1,196,173.00	1,196,173.00	1,165,712.00
1.8	Property, Plant and Equipment	12,794,547.03	11,150,901.03	10,273,863.47
	Total Assets	11,884,047,779.63	11,766,565,464.79	11,064,774,883.07
2	Equity and Liabilities			
2.1	Liabilities			
2.1.1	Trade & Other Payables	846,664.94	10,507,693.87	2,551,292.22
2.1.2	Dividend Payable	94,001,922.00	289,667,249.25	71,764,984.75
2.1.3	Other Liabilities & Provisions	127,931,700.63	106,150,855.96	1,214,463.36
2.1.4	Corporate Income Tax Liabilities	260,115,008.19	178,572,986.46	145,268,608.48
2.1.5	Provisions for Possible Losses	12,737,939.91	10,744,111.71	6,135,380.64
2.1.6	Onlending-Loan from GoN	272,866,369.30	264,259,110.24	-
	Total Liabilities(A)	768,499,604.97	859,902,007.49	226,934,729.45
2.2	Equity Attributable to Owners			
2.2.1	Share Capital	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00
2.2.2	Reserves and Surplus	1,115,548,174.66	906,663,457.30	837,840,153.62
	Total Equity(B)	11,115,548,174.66	10,906,663,457.30	10,837,840,153.62
	Total Equity and Liabilities(A+B)	11,884,047,779.63	11,766,565,464.79	11,064,774,883.07
3	Profit & Loss Account	This Quarter Ending 30th Chaitra 2074	Previous Quarter Ending 30th Poush 2074	Corresponding Previous Year Quarter Ending 31st Chaitra, 2073
3.1	Operating Income			
3.1.1	Interest Income From Bank Deposit	889,148,325.12	597,055,705.56	485,671,083.93
3.1.2	Interest Income From Loan to Business	79,058,063.69	54,381,046.72	21,315,745.43
3.1.3	Interest Income From Debenture/Bonds	1,878,356.17	-	-
3.1.4	Fee Income	4,448,273.37	3,247,115.72	6,035,485.62
3.1.5	Dividend Income	18,620,000.00	11,620,000.00	-
3.1.6	Other Income	126,675.93	64,955.09	100,000.00
	Total Operating Income(C)	993,279,694.28	666,368,823.09	513,122,314.98
3.2	Operating Expenses			
3.2.1	Employee Benefit Expenses	16,360,555.59	10,988,051.99	11,557,944.09
3.2.2	Depreciation and Amortization Expenses	2,470,485.62	1,330,459.37	1,974,077.75
3.2.3	Administrative and Operating Expenses	12,813,398.54	8,069,763.61	10,796,086.95
3.2.4	Provision For Losses	5,111,625.05	3,117,796.85	4,565,511.25
	Total Operating expenses(D)	36,756,064.80	23,506,071.82	28,893,620.04
	Profit Before Bonus and Tax(C-D)	956,523,629.48	642,862,751.27	484,228,694.94
3.3	Staff Bonus	70,853,602.18	47,619,463.06	-
	Profit Before Income Tax	885,670,027.30	595,243,288.21	484,228,694.94
3.4	Income Tax Expenses	260,115,008.19	178,572,986.46	145,398,359.48
	Net Profit (Loss) For The Year	625,555,019.11	416,670,301.75	338,830,335.46
4	Ratios	This Quarter Ending 30th Chaitra 2074	Previous Quarter Ending 30th Poush 2074	Corresponding Previous Year Quarter Ending 31st Chaitra, 2073
4.1	Earning per share (in Rs.) (Annualised)	8.34	8.33	4.52
4.2	Market value per share (in Rs.)	149.00	168.00	218.00
4.3	Price Earning Ratio	17.86	20.16	48.25
4.4	Current Ratio	19.73	16.59	44.54
4.5	Return on Assets (%) (Annualised)	7.02	7.08	4.08
4.6	Net worth per share (in Rs.)	111.16	109.07	108.38
4.7	Total Assets per share	118.84	117.67	110.65

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 Staff Bonus is subject to approval from Government of Nepal

THIRD QUARTER DISCLOSURES AS AT 13th April, 2018
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 third quarter and financial ratios have been published along with this report.
- b. Transactions held with the related parties:
 - Up to Chaitra 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 Chaitra end 2074 is Rs. 95.65 Crore as compared to 48.42 Crore in the same period of the last fiscal year, thereby registering a growth of 97.54%. The progress is mainly due to increase in interest income of the company. The company has disbursed more loans to hydropower projects and the company has also started to earn dividend income from equity investment in transmission project.

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):
Maximum Price- NPR 171; Minimum Price- NPR 134 Closing Price- NPR 149 Traded Volume – 482420 shares, Total No of Transactions - 2673 and Total No of transaction days – 56 days.

5 PROBLEMS AND CHALLENGES

- Slow development progress of hydropower projects under finance.
- Increased bank interest rates and fluctuating foreign currency rates.
- Limited fund to finance new ventures.
- Human resources turnover and lengthy recruitment process.

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 third 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.