धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १ (नियम २६ को उपनियम(१) सग सम्बन्धित)

आ.व. २०८२/८३ को चौथो त्रैमासिक प्रतिवेदन

Trishuli Jal Vidhyut Company Limited

Kathmandu, Nepal

Unaudited Quarterly Statement of Financial Position

As at Ashad 32, 2083 (July 16, 2026)

Particulars	Quarter ending July 16, 2026 (Ashad 32, 2083)	Quarter ending April 13, 2026 (Chaitra 30, 2082)	Quarter ending July 16, 2025 (Ashad 32, 2082)
ASSETS			
Non-Current Assets:			
Property, Plant and Equipment	146,743,690	146,582,310	152,337,926
Right of Use Asset	-	44,600	178,401
Capital Work-in-Progress	7,175,374,099	6,834,720,737	6,046,725,815
Deposit & Other Receivables	1,125,000	1,125,000	1,125,000
Income Tax Assets	8,089,049	8,082,660	8,058,595
Total Non-Current Assets	**6,990,555,307**	**6,990,555,307**	**6,208,425,737**
Current Assets:			
Inventories	55,336	105,127	70,082
Financial Assets:			
Cash and Cash Equivalents	41,536,473	6,666,605	58,639,819
Deposit & Other Receivables	249,000	249,000	299,000
Other Current Assets			
Prepayments	4,957,759	1,158,093	1,110,280
Other advances	977,786,972	764,874,745	616,684,213
Total Current Assets	**1,024,585,538**	**773,053,570**	**676,803,394**
Total Assets:	**8,355,917,377**	**7,763,608,877**	**6,885,229,131**
EQUITY AND LIABILITIES			
EQUITY:			
Share Capital	1,789,162,770	1,789,162,770	1,789,162,770
Retained Earnings	(427,285,603)	(389,663,278)	(295,630,242)
Total Equity	**1,361,877,167**	**1,399,499,492**	**1,493,532,528**
LIABILITIES			
Non-Current Liabilities:			
Loans and Borrowings	4,698,306,764	4,094,458,694	3,751,176,085
Trade & Other Payables	223,798,698	208,137,750	177,564,333
Provisions	4,956,910	4,772,287	5,580,866
Total Non-current Liabilities	**4,927,062,371**	**4,307,368,731**	**3,934,321,283**
Current Liabilities:			
Financial Liabilities			
Loans and Borrowings	541,151,930	575,000,000	50,000,000
Trade & Other Payables	1,525,825,909	1,481,740,654	1,407,375,319
Total Current Liabilities	**2,066,977,838**	**2,056,740,654**	**1,457,375,319**
Total Equity and Liabilities:	**8,355,917,377**	**7,763,608,877**	**6,885,229,131**

Unaudited Quarterly Statement of Profit and Loss

For the Quarter ending Ashad 32, 2083 (July 16, 2026)

Particulars	Quarter ending July 16, 2026 (Ashad 32, 2083)	Quarter ending April 13, 2026 (Chaitra 30, 2082)	Quarter ending July 16, 2025 (Ashad 32, 2082)
Revenue From Operations	-	-	-
Less: Direct Cost	-	-	-
Gross Profit	-	-	-
Other Income	369,207	160,435	16,339,432
EXPENSES			
Employee Cost	22,904,795	17,630,160	25,158,824
Depreciation and Amortization Expenses	1,962,606	1,390,159	1,853,545
Administrative & General Expenses	19,067,804	9,608,142	16,958,400
Foreign Exchange (Gain) / Loss	88,089,364	65,565,011	1,510,538
Total Expenses	**132,024,568**	**94,193,471**	**45,481,307**
Profit(Loss) From Operations	**(131,655,361)**	**(94,033,036)**	**(29,141,875)**
Finance Cost	-	-	-
Finance Income	-	-	-
Profit(Loss) Before Bonus and Tax	**(131,655,361)**	**(94,033,036)**	**(29,141,875)**
Income Tax Expense	-	-	-
Net Profit(Loss) for the Period	**(131,655,361)**	**(94,033,036)**	**(29,141,875))**

Note: *The above mentioned figures are subject to change during statutory audit of the books of accounts. Previous period figures have been reclassified/adjusted whenever considered necessary.*

FOURTH QUARTER DISCLOSURE AS OF 32ND ASHAD 2083 AS PER SECURITIES REGISTRATION AND ISSUANCE REGULATION ANNEXURE-14 (RELATED TO SUB REGULATION 1 OF REGULATION 26)

1. Financial Statements

The unaudited financial statements for the fourth quarter of FY 2082/83 and key financial ratios have been published along with this report.

Related party transactions: Business transaction, if any with related parties has been conducted at arm's length basis in line with section 93(c) of the Company Act, 2063.

The major financial highlights of the company for the quarter ending on Ashad 32, 2083 have been given below:

Earnings Per Share (EPS)	Current Ratio	Net Worth Per Share (NWS)	Market Price Per Share (MPS)	P/E Ratio	Return on Assets (ROA)
(7.36)	0.50	76.12	469.00	(63.74)	(1.58%)

**Market price per share has been considered for date Ashad 32, 2083.*

2. Management Analysis

Following the termination of construction contract on 16.12.2023 with previous contractor, the company had invited tenders for Lot-1 i.e. Civil Works and Lot-2 i.e. Electromechanical and Hydromechanical Works to complete the remaining work of the project. As of Chaitra 30, 2082, the selection process for contractors for Lot-1 (Civil Works) and Lot-2 (Electromechanical and Hydromechanical Works) has been completed. M/s Fewa Construction Private Limited, Pokhara has been selected as the contractor for Lot-1 (Civil Works). The contract with M/s Fewa Construction Private Limited, Pokhara was signed on 2081.04.28 for the completion of the remaining civil works of the project. The contractor commenced construction works on 2081.05.09. Meanwhile, M/s HNAC-JIANGHE JV has been selected as the contractor for Lot-2 (Electromechanical and Hydromechanical Works). The contract was signed on 2082.08.23 and the contractor has commenced the works from 2082.09.20 and the works are scheduled to be completed by Ashad 2084. The company is actively working to complete the project within the stipulated time.

- **Any changes in stock, Income and liquidity during the quarter and the reason for change if any**
  Current ratio has increased to 0.50 from 0.38 and 0.46 as compared to previous quarter and corresponding previous year quarter
- **Statement of management analysis on the company's upcoming business plan**
  The company does not have any plan for other project development except currently running project i.e. Upper Trishuli 3B Hydroelectric Project.
- **Analytical Statement on the possible effect on company's profitability, stocks and cash flows by any events known if any, based on past experience**
  There are no any events known that may effect on the company's profitability, stocks and cash flows based on past experience.

3. Legal Proceedings

- Case filed by or filed against the company during the quarter, if any: ***None***
- Case filed by or filed against the company or its promoter or director for violation of the prevailing regulation or committing the criminal offence during the quarter, if any: ***None***
- Case filed by or filed the promotor or director on financial crime during the quarter, if any: ***None***

4. Analysis of Company's Share Transaction

TVCL shares were actively traded during the fourth quarter of FY 2082/83. The major highlights of share transactions during the period are as follows:

Maximum Price NPR	Minimum Price NPR	Closing Price NPR	Total Transactions	Transaction days	Total traded Volume	Total Traded Value NPR
583.90	461.10	469.00	3,609.00	64	620,955.00	322,856,521.00

5. Problems & Challenges

Internal

i. Retention of skilled human resources.
ii. Maintaining the operational efficiency.
iii. Timely completion of both Civil Works and Electromechanical and Hydromechanical Works of the project to start electricity generation.

External

i. Foreign exchange risk exposures in payment to International Contractor due to fluctuation of currency exchange rates in the International Foreign Exchange Markets.
ii. Possibility of flood in monsoon seasonal project site.
iii. Loss due to natural disaster-earthquake, landslide etc.
iv. Delay of statutory approvals

Strategies

i. HR Optimization Plan is being implemented
ii. Proper analysis of environment in order to mitigate maximum loss from natural disaster.
iii. Adequate insurance policies against the loss due to natural disaster
iv. Continuous monitoring and facilitation of the works of both contractors to complete the project in the scheduled time.
v. Continuous and timely follow-up for statutory approvals.

6. Corporate Governance

Board of Directors, Audit Committee, Other Committees and Management Team are committed for strengthening good corporate governance within the company. The company has written manuals, policies, rules & regulations for proper functioning of the company. Further, the top management of the company has regular meetings in order to ensure the compliance with Corporate Governance Guidelines, 2074 issued by Securities Board of Nepal. The Provisions of SEBON Corporate Guidelines has been duly compiled with.

7. Declaration

I, the Managing Director, of this Company take the responsibility of accuracy of the information and details mentioned in this report for the period up to fourth quarter of FY 2082/83 and hereby declare that the information and details provided in this report are true, based on facts, and complete to the best of my knowledge.