GREEN VENTURES LIMITED ग्रीन भेन्चर्स लिमिटेड
Green Ventures Limited
Likhu-IV Hydroelectric Project (52.4 MW)
Ward No. 28, Putalisadak, Kathmandu, Tel: 977-1-5342317
E-mail: frontdesk@trivenihydro.com, Website: www.greenventuresnepal.com

# Unaudited Standalone Financial Statements for the Fourth Quarter

**Fiscal Year 2080/81 Ended 31st Ashad 2081 (15th July, 2024)**

*Figures in NPR*

| Statement of Financial Position | As at 31st Ashad 2081 (Unaudited) | As at 30th Chaitra 2080 (Unaudited) | As at 31st Ashad 2080 (Audited) |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-Current Assets** | | | |
| Property, plant and equipment | 41,505,415 | 43,858,572 | 50,925,497 |
| Intangible assets | 10,323,829,423 | 10,424,117,685 | 10,719,402,837 |
| Capital work in progress | 26,082,944 | 24,726,944 | 24,627,854 |
| Investment | 25,668 | 22,996 | 38,577,555 |
| Deferred tax assets | - | - | - |
| **Total Non-Current Assets** | **10,391,443,450** | **10,492,726,197** | **10,833,533,743** |
| **Current Assets** | | | |
| Inventories | 101,602,647 | 112,436,773 | 19,620,686 |
| Trade and other receivables | 251,329,113 | 181,790,270 | 278,898,499 |
| Advances and Deposits | 137,093,699 | 113,029,239 | 105,819,728 |
| Income tax receivables | 15,855,898 | 14,141,192 | 8,381,314 |
| Short Term Investment | 282,500,000 | 465,000,000 | 121,450,000 |
| Prepayments | 20,881,755 | 31,977,291 | 25,268,484 |
| Cash and Cash Equivalents | 48,561,418 | 103,210,257 | 106,621,944 |
| **Total Current Assets** | **857,824,530** | **1,021,585,022** | **666,060,655** |
| **Total Assets** | **11,249,267,980** | **11,514,311,219** | **11,499,594,398** |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Share capital | 3,125,000,000 | 3,125,000,000 | 3,125,000,000 |
| Retained earnings | 368,789,195 | 478,439,410 | 218,030,197 |
| **Total Equity** | **3,493,789,195** | **3,603,439,410** | **3,343,030,197** |
| **Liabilities** | | | |
| **Non-Current Liabilities** | | | |
| Loans and borrowings | 7,204,599,124 | 7,333,199,124 | 7,680,898,324 |
| Employee benefits | - | - | - |
| Deferred tax liabilities | - | - | - |
| **Total Non-Current Liabilities** | **7,204,599,124** | **7,333,199,124** | **7,680,898,324** |
| **Current Liabilities** | | | |
| Loans and borrowings | 499,053,880 | 501,801,400 | 400,100,000 |
| Trade and other payables | 51,825,782 | 75,871,285 | 75,565,878 |
| Income tax liability | - | - | - |
| Employee benefits | - | - | - |
| **Total Current Liabilities** | **550,879,662** | **577,672,685** | **475,665,878** |
| **Total Liabilities** | **7,755,478,786** | **7,910,871,810** | **8,156,564,202** |
| **Total Equity and Liabilities** | **11,249,267,980** | **11,514,311,219** | **11,499,594,398** |

| Income Statement and Other Comprehensive Income Statement | Upto 31st Ashad 2081 (Unaudited) | Upto 30th Chaitra 2080 (Unaudited) | Upto 31st Ashad 2080 (Audited) |
|---|---|---|---|
| Revenue from operations | 1,438,493,330 | 1,186,804,605 | 1,544,515,040 |
| Generation Expenses | (679,642,275) | (461,111,740) | (586,244,644) |
| **Gross Profit** | **758,851,055** | **725,692,866** | **958,270,396** |
| Other Income | 39,094,154 | 3,869,272 | 5,443,434 |
| Administrative Expenses | (23,318,908) | (17,900,243) | (21,544,573) |
| Other Operating Expenses | - | - | - |
| **Profit from Operations** | **774,626,300** | **711,661,895** | **942,169,257** |
| Net Finance Costs | (620,032,587) | (451,248,122) | (621,146,422) |
| **Profit before Staff Bonus and Tax Expense** | **154,593,714** | **260,413,772** | **321,022,834** |
| Staff Bonus | (2,309,991) | - | (6,311,588) |
| **Profit/(Loss) Before Tax** | **152,283,723** | **260,413,772** | **314,711,247** |
| **Income Tax Expense** | | | |
| Current Tax | - | - | - |
| Deferred Tax Income/(Expense) | - | - | - |
| **Profit/(Loss) from continuing operations** | **152,283,723** | **260,413,772** | **314,711,247** |
| **Profit /(Loss) on Discontinued Operations (Net of tax)** | **-** | **-** | **-** |
| **Net Profit/(Loss) for the year before CSR** | **152,283,723** | **260,413,772** | **314,711,247** |
| Corporate Social Responsibility (CSR) | (1,522,837) | - | (3,147,112) |
| **Net Profit/(Loss) for the Year** | **150,760,885** | **260,413,772** | **311,564,134** |
| Other Comprehensive gain/(loss) for the year, net of tax | (1,887) | (4,559) | (4,342) |
| **Total Comprehensive gain/(loss) for the year, net of tax** | **150,758,998** | **260,409,213** | **311,559,792** |

**Note :** *1.The above mentioned figures are subject to change during statutory audit of the books of accounts.*
*2.Previous period figures have been reclassified/rearranged wherever considered necessary.*

**Fourth Quarter Disclosure as of 31st Ashad 2081 (15th July 2024) as per securities registration and issuance regulation Annexure-14 (related to Sub regulation I of Regulation 26)**

**1. Financial Statement**

- The Financial Statements for the fourth quarter have been published as a part of this report.
- Transactions with related parties: Business transactions were conducted with related parties at arm's length in line with section 93 (3.c) of the Company Act.

| S.No. | Name | Nature | Amount |
|---|---|---|---|
| 1 | Nav Jyoti Gases Pvt. Ltd. | Purchase of Goods | 19,210 |
| 2 | Triveni Byapar Co. Pvt. Ltd. | Purchase of Goods | 3,794 |

- **Key Financial Ratios at the end of the quarter:**

| Period | Earning Per Share | Net Worth Per Share | Current Ratio (Times) | P/E Ratio (Times) | Return on Assets (%) |
|---|---|---|---|---|---|
| This Quarter End | 4.82 | 111.80 | 1.56 | 133.70 | 1.34 |
| Previous Quarter End | 8.33 | 115.31 | 1.77 | 51.96 | 2.26 |
| Corresponding Previous Year Quarter End | 9.97 | 106.98 | 1.40 | 38.62 | 2.71 |

**Note: Financial ratios for the previous year quarter end have been restated as per audited figures.**

**2. Management Analysis**

- **Any changes in the stock, income and liquidity during the quarter and reason for change, if any:** Inventories have been kept at optimum level to ensure normal operation of project. Likhu IV Project started commercial operation from 2078-7-21. Revenue from sale of electricity from Shrawan 2079 to end of Ashad 2080 is Rs.1,544,515,040 and from Shrawan 2080 to end of Ashad 2081 is Rs. 1,438,493,330. Liquidity has been maintained at sufficient level to meet the current operations of the company.
- The plant was in emergency shutdown from 2081-01-13 to 2081-02-15 for emergency maintenance. Insurance Claim of Rs. 34,000,300 was received under the property insurance policy on dated 2081-04-14.
- **The statement of management analysis on the upcoming business plan:** The company is in process to acquire approvals/permissions from government departments for construction of Likhu IV A Cascade Hydropower Project (12.5) MW.
- **The analytical statement on the possible effect on company's profitability, stock and cash flow based on the past experience:** The company has not faced any effect on the company's profitability, stock and liquidity due to past event.

**3. Statement relating to Legal Action**

- Case filed by or against the company during the quarter, if any: None
- 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: None
- Case filed against the Promoter or Director on financial crime, if any: None

**4. Analysis of Share Transaction of the Company**

During fourth quarter, shares of Green Ventures Limited were actively traded till the end of Ashad 2081. The major highlights of share transactions during the quarter are as follows:

| Maximum Price | Minimum Price | Closing Price | Transaction Days | Total Transaction | Traded Volume | Turnover |
|---|---|---|---|---|---|---|
| 645.00 | 402.40 | 645.00 | 61 | 20,183 | 2,724,483 | 1,462,511,018.80 |

**5. Problems and Challenges**

- **Internal**
  - Management and retention of skilled human resources.
  - Availability of fund and required skilled manpower for development of cascade project.
- **External**
  - Climate change causing flash floods during monsoon and hydrology challenges.
- **Strategies**
  - HR optimization plan is being implemented.
  - Coordinating with various lending agencies for securing funds for development of cascade project.

**6. Corporate Governance**

The Board of Directors and the management team is determined to practice good corporate governance.

**7. Declaration of Chairman on Truth, Tactfulness**

I, the Chairman of this Company, take the responsibility of accuracy of the information and details mentioned in this report for the fourth quarter of F/Y 2080/81. I hereby declare that the information and details provided in this report are true and complete to the best of my knowledge; and that information necessary for taking informed decision by the investors are not concealed.