

**Nepal Doorsanchar Company Limited**  
**Bhadrakali Plaza, Kathmandu**



**Interim Financial Statements**  
**As at Chaitra 30, 2080 (As on 12 Apr, 2024)**



Nepal Doorsanchar Company Limited  
Bhadrakali Plaza, Kathmandu

Condensed Consolidated Statement of Financial Position  
As at Chaitra 30, 2080 (12 April, 2024)

NPR in '000

	Group		Company	
	Current Period (Unaudited)	Previous Year (Audited)	Current Period (Unaudited)	Previous Year (Audited)
	As at Chaitra 30, 2080	As at Ashadh 31, 2080	As at Chaitra 30, 2080	As at Ashadh 31, 2080
<b>Assets</b>				
<b>Non- Current Assets</b>				
Intangible Assets	1,665,030	1,931,659	1,600,327	1,857,589
Property, Plant and Equipment	47,473,129	50,924,904	47,414,209	50,859,361
Right of Use (ROU) Assets	1,612,834	1,778,927	1,612,834	1,778,927
Capital Work-in-Progress	5,498,082	5,437,640	5,496,127	5,433,442
Long Term Loan and Advances	1,048,660	985,309	1,048,660	985,309
Investment	19,693,116	19,075,982	19,709,505	19,054,871
Deferred Tax Asset	11,023,027	9,814,393	10,986,987	9,788,904
Employee Loan	3,804,851	3,793,981	3,804,851	3,793,981
Contract Cost Assets	315,262	390,558	315,262	390,558
<b>Total Non-Current Assets</b>	<b>92,133,990</b>	<b>94,133,353</b>	<b>91,988,761</b>	<b>93,942,942</b>
<b>Current Assets</b>				
Inventory	764,061	707,916	763,388	707,568
Prepayments & Non-Financial Assets	2,978,607	2,112,950	2,973,746	2,111,854
Current Tax Assets	1,157,519	1,754,423	1,143,485	1,742,778
Accruals, Advance & Others Receivables	701,998	794,230	686,458	780,998
Trade Receivable	1,501,019	2,088,865	1,499,360	2,087,247
Investment	45,526,060	52,910,730	45,526,060	52,910,730
Cash & Cash Equivalents	13,778,796	5,423,157	13,755,959	5,410,127
<b>Total Current Assets</b>	<b>66,408,060</b>	<b>65,792,272</b>	<b>66,348,456</b>	<b>65,751,303</b>
<b>Total Assets</b>	<b>158,542,050</b>	<b>159,925,625</b>	<b>158,337,217</b>	<b>159,694,245</b>
<b>Equity and Liabilities</b>				
<b>Equity</b>				
Share Capital	18,000,000	18,000,000	18,000,000	18,000,000
Reserve and Surplus	74,265,452	75,891,082	74,338,623	75,945,038
Total Equity attributable to Equityholders	92,265,452	93,891,082	92,338,623	93,945,038
Non Controlling Interest	106,686	118,352	-	-
<b>Total Equity</b>	<b>92,372,139</b>	<b>94,009,434</b>	<b>92,338,623</b>	<b>93,945,038</b>
<b>Non-Current Liabilities</b>				
Post Employment Benefits	22,155,917	22,810,645	22,155,917	22,810,645
Deferred Government Grant	2,037,662	1,533,384	2,037,662	1,533,384
Subscriber Deposits	60,102	58,727	60,102	58,727
GSM License Renewal Fee Liability	-	-	-	-
Lease Liability	1,882,757	1,948,160	1,882,757	1,948,160
<b>Total Non-Current Liabilities</b>	<b>26,136,439</b>	<b>26,350,917</b>	<b>26,136,439</b>	<b>26,350,917</b>
<b>Current Liabilities and Provisions</b>				
Current Tax Liabilities	-	-	-	-
GSM License Renewal Fee Liability	-	-	-	-
Provisions	19,708,686	16,764,417	19,708,686	16,764,417
Current Liabilities	13,671,085	15,724,666	13,500,161	15,557,924
Other Non-Financial Liabilities	6,653,701	7,076,191	6,653,308	7,075,949
<b>Total Current Liabilities and Provisions</b>	<b>40,033,472</b>	<b>39,565,274</b>	<b>39,862,155</b>	<b>39,398,290</b>
<b>Total Equity and Liabilities</b>	<b>158,542,050</b>	<b>159,925,625</b>	<b>158,337,217</b>	<b>159,694,245</b>

*E.W.J.*  
Sangita Pahadee (Aryal)  
For Managing Director





Nepal Doorsanchar Company Limited  
Bhadrakali Plaza, Kathmandu

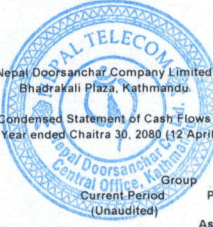
Condensed Consolidated Statement of Profit or Loss  
For the Year ended Chaitra 30, 2080 (12 April, 2024)

Particulars	Group				Company				NPR in '000
	Current Year		Corresponding Previous Year		Current Year		Corresponding Previous Year		
	This Quarter (2080.10.01 - 2080.12.30)	Year to Date (2080.04.01 - 2080.12.30)	This Quarter (2079.10.01 - 2079.12.30)	Year to Date (2079.04.01 - 2079.12.30)	This Quarter (2080.10.01 - 2080.12.30)	Year to Date (2080.04.01 - 2080.12.30)	This Quarter (2079.10.01 - 2079.12.30)	Year to Date (2079.04.01 - 2079.12.30)	
Revenue from contract with customers	8,238,540	25,492,936	9,271,139	27,359,166	8,234,510	25,481,289	9,269,299	27,346,648	
Finance Income	1,581,589	5,209,173	1,845,034	5,884,961	1,577,214	5,193,369	1,838,129	5,700,800	
Other Income	83,771	530,271			83,755	530,200		161,118	
<b>Total Income</b>	<b>9,903,909</b>	<b>31,232,380</b>	<b>11,116,173</b>	<b>33,244,126</b>	<b>9,895,479</b>	<b>31,204,858</b>	<b>11,107,428</b>	<b>33,208,565</b>	
Employee Benefit Expenses	(2,332,539)	(5,859,200)	(2,584,859)	(6,179,778)	(2,326,071)	(5,840,480)	(2,580,048)	(6,166,306)	
Operation and Maintenance Costs	(1,797,911)	(4,995,822)	(1,848,715)	(5,301,851)	(1,792,241)	(4,978,472)	(1,843,298)	(5,285,067)	
Sales Channel, Marketing and Promotion Costs	(59,850)	(190,533)	(69,576)	(214,653)	(59,941)	(183,958)	(61,356)	(190,275)	
Office Operation Expenses	(324,544)	(934,003)	(174,421)	(904,371)	(322,430)	(928,371)	(172,519)	(898,760)	
Regulatory Fees, Charges and Renewals	(1,886,486)	(5,908,901)	(1,910,727)	(5,983,238)	(1,888,486)	(5,908,901)	(1,910,727)	(5,983,238)	
Foreign Exchange (Loss)/Gain	(31,174)	36,538	37,305	135,899	(30,728)	38,269	38,579	139,636	
Shares of results of associates									
<b>Earning Before Interest, Tax, Depreciation &amp; Amortisation (EBITDA)</b>	<b>3,471,404</b>	<b>13,380,460</b>	<b>4,565,182</b>	<b>14,795,939</b>	<b>3,478,581</b>	<b>13,402,946</b>	<b>4,578,061</b>	<b>14,824,556</b>	
Finance Cost	(58,274)	(135,215)	(167,740)	(407,552)	(58,274)	(135,215)	(167,740)	(407,552)	
Depreciation	(1,403,894)	(4,616,783)	(1,522,100)	(4,605,146)	(1,400,662)	(4,606,591)	(1,518,887)	(4,595,260)	
Amortisation	(397,517)	(982,526)	(201,696)	(882,853)	(393,875)	(970,838)	(197,931)	(871,387)	
Impairments - net of reversals	(369,185)	(306,938)	(120,308)	(120,000)	(369,185)	(306,938)	(120,308)	(120,000)	
<b>Profit Before Tax</b>	<b>1,242,534</b>	<b>7,338,998</b>	<b>2,553,337</b>	<b>8,780,388</b>	<b>1,256,584</b>	<b>7,383,364</b>	<b>2,573,194</b>	<b>8,830,357</b>	
Income Tax Expenses									
Current Income Tax	(216,808)	(2,987,679)	(721,096)	(3,651,523)	(216,808)	(2,987,679)	(721,096)	(3,651,523)	
Deferred Taxes	626,386	1,208,634	(704,560)	239,858	622,589	1,198,083	(694,900)	233,140	
<b>Deferred Taxes-Due to Change in Corporate Tax Rate</b>	<b>1,652,112</b>	<b>5,559,953</b>	<b>1,127,681</b>	<b>5,368,724</b>	<b>1,662,365</b>	<b>5,593,768</b>	<b>1,157,198</b>	<b>5,411,975</b>	
<b>Profit For the Period</b>	<b>1,652,112</b>	<b>5,559,953</b>	<b>1,127,681</b>	<b>5,368,724</b>	<b>1,662,365</b>	<b>5,593,768</b>	<b>1,157,198</b>	<b>5,411,975</b>	
<b>Condensed Consolidated Statement of Other Comprehensive Income</b>									
<b>For the Year ended Chaitra 30, 2080 (12 April, 2024)</b>									
<b>Profit for the period</b>	<b>1,652,112</b>	<b>5,559,953</b>	<b>1,127,681</b>	<b>5,368,724</b>	<b>1,662,365</b>	<b>5,593,768</b>	<b>1,157,198</b>	<b>5,411,975</b>	
<b>Other Comprehensive Income</b>									
<b>Total Comprehensive Income for the Period</b>	<b>1,652,112</b>	<b>5,559,953</b>	<b>1,127,681</b>	<b>5,368,724</b>	<b>1,662,365</b>	<b>5,593,768</b>	<b>1,157,198</b>	<b>5,411,975</b>	
<b>Net Profit attributable to:</b>									
Equity holders of the company	1,652,112	5,572,728	1,138,832	5,385,063	1,662,365	5,593,768	1,157,198	5,411,975	
Non-controlling interest		(12,775)		(16,339)					
<b>Earnings Per Share (Basic)</b>									
<b>Earnings Per Share (Diluted)</b>									

*Sangita Pahadee (Aryal)*  
For Managing Director







  
**Nepal Telecom Company Limited**  
 Bhadrakali Plaza, Kathmandu  
**Condensed Statement of Cash Flows**  
 For the Year ended Chaitra 30, 2080 (12 April, 2024)

NPR in '000

	Group		Company	
	Current Period (Unaudited)	Previous Year (audited)	Current Period (Unaudited)	Previous Year (audited)
	As at Chaitra 30, 2080	As at Ashadh 31, 2080	As at Chaitra 30, 2080	As at Ashadh 31, 2080
<b>Cash Flow from Operating Activities</b>				
<b>Net Profit for the period</b>	5,559,952	7,866,937	5,593,768	7,920,155
<b>Adjustments</b>				
Income Tax expense recognised in profit or loss	2,987,679	4,555,461	2,987,679	4,555,461
Deferred Tax expense recognised in profit or loss	(1,208,634)	(649,742)	(1,198,083)	(633,055)
Depreciation	4,616,783	5,983,868	4,606,591	5,970,305
Finance Income	(5,047,831)	(7,658,828)	(5,032,026)	(7,629,270)
Impairment Loss	306,938	117,935	306,938	117,907
Finance Costs	270,430	653,149	270,430	653,149
Actuarial (Gain)/Loss		(2,824,959)		(2,824,959)
Amortization of License	982,526	970,047	970,838	954,564
Equity loss on Associate		342,661		342,661
Unrealised (Gain)/Loss on Cash and Cash equivalents	-	0	0	0
<b>Movements in Working Capital</b>				
Decrease/(Increase) in Inventory	(73,967)	(404,978)	(73,642)	(405,209)
(Increase)/Decrease in Prepayments & Other Non-Financial Assets	(865,656)	49,384	(861,891)	49,827
(Increase)/Decrease in Employee Loan	(10,870)	(181,476)	(10,870)	(181,476)
(Increase)/Decrease in Other Advances	92,191	(478,092)	94,540	(470,031)
(Increase)/Decrease in Trade Receivable	630,149	508,427	630,149	508,427
(Increase)/Decrease in Deferred Taxes	-	0	0	0
(Increase)/Decrease in Contract cost assets	(87,342)	(176,178)	(87,342)	(176,178)
Increase/(Decrease) in Non-Current Liability	(149,075)	3,605,303	(149,075)	3,605,303
Increase/(Decrease) in Provisions	2,944,269	4,041,130	2,944,269	4,041,130
Increase/(Decrease) in Current Liability	(1,037,005)	(5,705,915)	(1,043,355)	(5,708,181)
Increase/(Decrease) in Trade Payable	(1,288,586)	713,584	(1,284,838)	707,673
Increase/(Decrease) in Lease Liability	(65,403)	(540,702)	(65,403)	(540,702)
Increase/(Decrease) in Other Non-Financial Liabilities	(422,640)	(439,286)	(422,640)	(439,286)
NFRS Adjustments	-	8,576	0	8,576
Previous Year Adjustments	(184)	(71,719)	(184)	(71,690)
Income Taxes Paid	(2,390,775)	(4,643,259)	(2,388,386)	(4,638,796)
<b>Total Adjustments</b>	182,996	(2,225,609)	193,698	(2,203,849)
<b>Net Cash flow from Operating Activities (A)</b>	5,742,948	5,641,327	5,787,466	5,716,306
<b>Cash Flow from Investing Activities</b>				
Internet License Fee Renewal	-	-	-	-
Acquisition of Intangible Assets	(384,845)	(404,083)	(384,845)	(404,083)
Acquisition of Property, Plant and Equipment	(1,166,558)	(5,256,943)	(1,160,669)	(5,252,334)
Decrease/(Increase) in ROU Assets	(0)	288,061	(0)	288,061
Decrease/(Increase) in Capital Work in Progress	(392,590)	31,918	(394,833)	35,275
Decrease/(Increase) in long term loan and Advances	(63,350)	198,362	(63,350)	198,362
Decrease/(Increase) in Investment	6,767,536	(1,251,894)	6,730,036	(1,305,894)
Income from Investment & Bank Deposit	5,047,831	7,658,828	5,032,026	7,629,270
Adjustment in Retained Earning	2,936	-	-	-
Investment in Subsidiary company	-	-	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	9,810,960	1,264,249	9,758,366	1,188,657
<b>Cash Flow from Financing Activities</b>				
Increase/(Decrease) in Share Capital	-	-	-	-
Proceeds from issuance of Share from Non-Controlling Interest	-	-	-	-
Dividend Paid	(7,200,000)	(7,166,111)	(7,200,000)	(7,166,111)
<b>Net Cash Flow from Financing Activities (C)</b>	(7,200,000)	(7,166,111)	(7,200,000)	(7,166,111)
<b>Net Increase in Cash (A+B+C)</b>	8,353,908	(260,534)	8,345,832	(261,147)
<b>Effect of exchange rate fluctuations on Cash and Cash equivalents</b>	1,731	3,886	-	-
<b>Cash &amp; Cash Equivalents at Beginning of the period</b>	5,423,157	5,679,806	5,410,127	5,671,274
<b>Cash &amp; Cash Equivalents at the End of the period</b>	13,778,796	5,423,157	13,755,959	5,410,127

  
**Sangita Pahadee (Aryal)**  
 For Managing Director





Nepal Doorsanchar Company Limited  
Bhadrakali Plaza, Kathmandu

Condensed Consolidated Statement of Changes in Equity  
For the Year ended Chaitra 30, 2080 (12 April, 2024)

NPR in '000

Particulars	Company					
	Share Capital	Retained Earning	Deferred Tax Reserve	FV/OCI Reserve	Revaluation Reserve	Total
Balance as on Shrawan 1, 2079	18,000,000	45,398,154	8,310,934	-	23,558,954	95,268,042
Previous Period Adjustments	-	(71,690)	-	-	-	(71,690)
Restated Opening Balance	18,000,000	45,326,464	8,310,934	-	23,558,954	95,196,352
Profit for the period	-	5,948,686	-	-	-	5,948,686
Dividend for FY 2078-79	-	(7,200,000)	-	-	-	-
Transfer from Revaluation Reserve	-	49,293	-	-	(49,293)	-
Transferred to Deferred Tax Reserve	-	(1,477,970)	1,477,970	-	-	-
<b>Balance as on Ashadh 31, 2080</b>	<b>18,000,000</b>	<b>42,646,474</b>	<b>9,788,904</b>	<b>-</b>	<b>23,509,661</b>	<b>93,945,038</b>
Balance as on Shrawan 1, 2080	18,000,000	42,646,474	9,788,904	0.00	23,509,661	93,945,038
Previous Period Adjustment	-	-	-	-	-	-
Prior Period Income	-	-	-	-	-	-
Prior Period Expenses	-	(184)	-	-	-	(184)
Adjustment of Stock	-	-	-	-	-	-
Restated Opening Balance	18,000,000	42,646,290	9,788,904	-	23,509,661	93,944,854
Profit for the year	-	5,593,768	-	-	-	5,593,768
Dividend to equity shareholder	-	-	-	-	-	-
Bonus Share Issued	-	-	-	-	-	-
Cash Dividend paid	-	(7,200,000)	-	-	-	(7,200,000)
Transfer from Revaluation Reserve	-	-	-	-	-	-
Transfer To Deferred Tax Reserve	-	(1,198,083)	1,198,083	-	-	-
<b>Balance as on Chaitra 30, 2080</b>	<b>18,000,000</b>	<b>39,841,975</b>	<b>10,986,987</b>	<b>0</b>	<b>23,509,661</b>	<b>92,338,623</b>

Sangita Pahadee (Aryal)  
For Managing Director



Nepal Doorsanchar Company Limited



Bhadrakali Plaza, Kathmandu

Condensed Consolidated Statement of Changes in Equity  
For the Year ended Chaitra 30, 2080 (12 April, 2024)

NPR in '000

Particulars	Attributable to Equity holders of the company						Non Controlling Interest	Total Equity
	Share Capital	Retained Earning	Deferred Tax Reserve	FVOCI Reserve	Revaluation Reserve	Total		
Balance as on Shrawan 1, 2079	18,000,000	45,377,329	8,310,934	-	23,558,954	95,247,217	138,468	95,385,685
Previous Period Adjustments		(71,719)	-	-	23,558,954	(71,719)	138,468	95,313,966
Restated Opening Balance	18,000,000	45,305,610	8,310,934	-	5,915,573	5,915,573	(20,105)	5,895,468
Profit for the period		(7,200,000)				(7,200,000)	0	(7,200,000)
Dividend for FY 2079-79		49,293			(49,293)			
Share of non controlling interest		(1,477,970)	1,477,970		23,509,661	93,891,071	118,363	94,009,434
Transfer from Revaluation Reserve		42,592,506	9,788,904				118,363	94,009,434
Transferred to Deferred Tax Reserve	18,000,000			0	23,509,661	93,891,071	1,098	2,936
Balance as on Ashadh 31, 2080	18,000,000	42,592,506	9,788,904			1,838		
Balance as on Shrawan 1, 2080		1,838						(184)
Previous Period Adjustment		(184)						
Prior Period Income								
Prior Period Expenses								
Adjustment of Stock	18,000,000	42,594,160	9,788,904		23,509,661	93,892,725	119,461	94,012,186
Restated Opening Balance		5,572,728				5,572,728	(12,775)	5,559,953
Profit for the period								
Dividend to equity shareholder		(7,200,000)				(7,200,000)		(7,200,000)
Bonus Share Issued								
Cash Dividend paid								
Transfer To Deferred Tax Reserve		(1,198,083)	1,198,083					
Balance as on Chaitra 30, 2080	18,000,000	39,768,804	10,986,988	0	23,509,661	92,265,452	106,686	92,372,139

*S. M. J.*  
Sangita Pahadee (Aryal)  
For Managing Director





### Notes to Condensed Consolidated Financial Statements:

- 1 The above financial statements are prepared in accordance with Nepal Financial Reporting Standards (NFRS).
- 2 The figures presented above are subject to change as per the instructions, if any, of Statutory Auditors.
- 3 Group Financial Statements include Nepal Doorsanchar Company Limited (Parent Co.) and Nepal Digital Payments Company Ltd. (Subsidiary Co.).
- 4 All inter-company transactions and outstanding balances among Group Companies are excluded in Group Financial Statements.
- 5 Employee Benefit Expenses includes provision for employee calculated in line with provisions of Bonus Act/Regulations and amortisation of deferred employee benefits of subsidised loan provided as per Employee bylaws of the company.
- 6 The company consistently follows accounting policies and applies accounting estimates on consistent basis.
- 7 There has been no material change in accounting policies from the policies that have been disclosed in the last published audited financial statements.
- 8 For interim financial reporting the company makes estimates and assumption, wherever required, on the basis of past experience, budget, performance achievements and annualization of transactions. Therefore, the quarterly published interim financial reports may, on occasions, approximate the financial position and performance of the company. The adjustments, if required, are given on annual basis in the audited financial statements.
- 9 Company has implemented contributory pension scheme in FY 2080-81 for employees joining after Kartik 1, 2066. The Financial impact arising from change in this rules, practises shall be presented accordingly after the actuarial valuation for FY 2080-81.
- 10 The company has paid NPR 16.81 arba (Net of Tax and Advance) as third renewal of GSM License fee on dated Baisakh 25,2081 to Nepal Telecommunication Authority. The financial impact for the same shall be presented accordingly.
- 11 Reduction in tariff for domestic interconnection as per Interconnection Guidelines issued by Nepal Telecommunication Authority in previous year. Similarly expenses related to international bandwidth has also been reduced significantly.
- 12 Previous period's figures are regrouped / rearranged/restated wherever necessary for consistent presentation and comparison.
- 13 The detailed interim financial statement has been published in the website "[www.ntc.net.np](http://www.ntc.net.np)" of the Company.

  
**Sangita Pahadee (Aryal)**  
For Managing Director