

Nepal Doorsanchar Company Limited
Bhadrakali Plaza, Kathmandu



Interim Financial Statements
As at Poush 29, 2081 (As on 13 Jan, 2025)



Nepal Telecom Company Limited
Bhadrakali Plaza, Kathmandu
Condensed Consolidated Statement of Financial Position
As at Poush 29, 2081 (31 January, 2025)



NPR in '000

	Group		Company	
	Current Period (Unaudited)	Previous Year (Audited)	Current Period (Unaudited)	Previous Year (Audited)
	As at Poush 29, 2081	As at Ashadh 31, 2081	As at Poush 29, 2081	As at Ashadh 31, 2081
Assets				
Non-Current Assets				
Intangible Assets	1,553,357	1,572,717	1,501,207	1,512,403
Property, Plant and Equipment	46,046,475	48,378,543	45,996,376	48,321,256
Right of Use (ROU) Assets	1,615,207	1,775,104	1,605,725	1,764,267
Capital Work-in-Progress	3,229,741	3,792,367	3,227,269	3,790,037
Long Term Loan and Advances	896,015	852,759	892,015	852,759
Investment	19,782,432	19,744,696	20,031,321	19,993,584
Deferred Tax Asset	2,378,951	4,452,860	2,330,095	4,412,498
Employee Loan	3,751,015	3,840,073	3,751,015	3,840,073
Contract Cost Assets	375,515	365,152	375,515	365,152
Total Non-Current Assets	79,628,709	84,774,271	79,710,537	84,852,030
Current Assets				
Inventory	422,360	522,384	421,316	521,072
Prepayments & Non-Financial Assets	5,098,899	2,396,863	5,097,548	2,385,398
Current Tax Assets	3,541,606	4,077,828	3,526,425	4,063,223
Accruals, Advance & Others Receivables	658,764	1,020,850	625,991	983,950
Trade Receivable	1,928,615	1,517,711	1,924,074	1,516,047
Investment	24,744,960	35,757,880	24,582,460	35,555,380
Cash & Cash Equivalents	7,045,360	4,268,953	7,001,462	4,252,725
Total Current Assets	43,440,565	49,562,468	43,179,277	49,277,797
Total Assets	123,069,273	134,336,739	122,889,814	134,129,827
Equity and Liabilities				
Equity				
Share Capital	18,000,000	18,000,000	18,000,000	18,000,000
Reserve and Surplus	73,042,310	75,825,399	73,141,356	75,907,052
Total Equity attributable to Equityholders	91,042,310	93,825,399	91,141,356	93,907,052
Non Controlling Interest	90,976	101,536	-	-
Total Equity	91,133,286	93,926,935	91,141,356	93,907,052
Non-Current Liabilities				
Post Employment Benefits	6,566,012	18,187,775	6,566,012	18,187,775
Deferred Government Grant	1,729,981	1,664,449	1,729,981	1,664,449
Subscriber Deposits	59,954	59,987	59,954	59,987
GSM License Renewal Fee Liability	-	-	-	-
Lease Liability	1,953,288	2,088,892	1,943,164	2,077,551
Total Non-Current Liabilities	10,309,235	22,001,103	10,299,111	21,989,763
Current Liabilities and Provisions				
Current Tax Liabilities	-	-	-	-
GSM License Renewal Fee Liability	-	-	-	-
Provisions	57,816	252,910	57,816	252,910
Current Liabilities	15,163,666	11,285,684	14,986,572	11,110,322
Other Non-Financial Liabilities	6,405,270	6,870,108	6,404,960	6,869,780
Total Current Liabilities and Provisions	21,626,752	18,408,702	21,449,347	18,233,012
Total Equity and Liabilities	123,069,273	134,336,739	122,889,814	134,129,827

Sangita Pahadee (Aryal)
Managing Director




Nepal Telecom Company Limited
 Bhadatali/Pokhari, Kathmandu
 Condensed Consolidated Statement of Profit or Loss
 For the Year ended 30 September 2021 (2020: 31 January, 2020)

Particulars	Group				Company			
	Current Year		Corresponding		Current Year		Previous Year	
	This Quarter	Year to Date	This Quarter	Year to Date	This Quarter	Year to Date	This Quarter	Year to Date
	(2021.07.01 - 2021.09.29)	(2021.04.01 - 2021.09.29)	(2020.07.01 - 2020.09.29)	(2020.04.01 - 2020.09.29)	(2021.07.01 - 2021.09.29)	(2021.04.01 - 2021.09.29)	(2020.07.01 - 2020.09.29)	(2020.04.01 - 2020.09.29)
Revenue from contract with customers	8,319,321	17,008,733	8,665,523	17,254,397	8,324,739	17,004,925	8,661,716	17,246,780
Finance Income	1,127,798	2,307,171	1,864,462	3,627,575	1,126,249	2,303,416	1,859,108	3,616,155
Other Income	5,199	211,582	139,784	446,500	4,542	210,926	139,763	446,445
Total Income	9,452,317	19,527,486	10,669,769	21,328,471	9,455,531	19,519,266	10,660,587	21,309,380
Employee Benefit Expenses	(1,721,199)	(3,504,386)	(1,484,697)	(3,526,662)	(1,712,848)	(3,487,633)	(1,479,065)	(3,514,409)
Operation and Maintenance Costs	(1,596,569)	(3,151,630)	(1,676,312)	(3,197,911)	(1,600,885)	(3,149,376)	(1,669,309)	(3,186,231)
Sales Channel, Marketing and Promotion Costs	(75,102)	(132,790)	(74,031)	(130,683)	(74,889)	(131,481)	(72,203)	(125,017)
Office Operation Expenses	(294,890)	(605,790)	(334,983)	(609,459)	(293,144)	(603,109)	(333,225)	(605,940)
Regulatory Fees, Charges and Renewals	(1,199,260)	(2,253,876)	(2,114,709)	(4,022,415)	(1,199,260)	(2,253,876)	(2,114,709)	(4,022,415)
Foreign Exchange (Loss)/Gain	43,837	139,667	9,687	67,713	47,107	143,798	9,081	68,997
Shares of results of associates	-	-	-	-	-	-	-	-
Earning Before Interest, Tax, Depreciation & Amortisation (EBITDA)	4,609,133	10,018,682	4,994,725	9,909,055	4,621,612	10,037,589	5,001,136	9,924,365
Finance Cost	(42,703)	(77,382)	(37,599)	(76,941)	(42,412)	(76,798)	(37,599)	(76,941)
Depreciation	(1,828,520)	(3,268,714)	(1,803,904)	(3,212,889)	(1,823,875)	(3,259,922)	(1,800,477)	(3,205,929)
Amortisation	(232,279)	(498,645)	(286,022)	(585,009)	(228,287)	(490,482)	(282,084)	(576,963)
Impairments - net of reversals	118,306	(11,348)	(93,542)	62,247	118,306	(11,348)	(93,542)	62,247
Profit Before Tax	2,623,836	6,162,592	2,773,657	6,096,464	2,645,345	6,199,039	2,787,436	6,126,780
Income Tax Expenses	-	-	-	-	-	-	-	-
Current Income Tax	(346,261)	(1,481,515)	(1,530,498)	(2,770,871)	(346,261)	(1,481,515)	(1,530,498)	(2,770,871)
Deferred Taxes	(1,395,059)	(2,073,910)	649,658	562,248	(1,403,553)	(2,082,403)	647,034	575,495
Deferred Taxes- Due to Change in Corporate Tax Rate	-	-	-	-	-	-	-	-
Profit For the Period	882,616	2,607,168	1,892,817	3,907,841	895,531	2,635,121	1,903,972	3,931,404
Condensed Consolidated Statement of Other Comprehensive Income								
Profit for the period	882,616	2,607,168	1,892,817	3,907,841	895,531	2,635,121	1,903,972	3,931,404
Other Comprehensive Income	-	-	-	-	-	-	-	-
Total Comprehensive Income for the Period	882,616	2,607,168	1,892,817	3,907,841	895,531	2,635,121	1,903,972	3,931,404
Net Profit attributable to:								
Equity holders of the company	882,616	2,617,728	1,892,817	3,916,743	895,531	2,635,121	1,903,972	3,931,404
Non-controlling interest	-	(10,560)	-	(8,901)	-	-	-	-
Earnings Per Share (Basic)	-	-	-	-	-	-	-	-
Earnings Per Share (Diluted)	-	-	-	-	-	-	-	-


Sangita Pahadee (Aryal)
 Managing Director




Nepal Telecom Company Limited
 Bhairavi Plaza, Kathmandu
Condensed Consolidated Statement of Changes in Equity
For the Year ended Poush 29, 2081 (13 January, 2025)

NPR in '000

Particulars	Company					
	Share Capital	Retained Earning	Deferred Tax Reserve	FVOCI Reserve	Revaluation Reserve	Total
Balance as on Shrawan 1, 2080	18,000,000	42,228,076	9,913,517	-	23,509,661	93,651,253
Previous Period Adjustments	-	(69)	-	-	-	(69)
Restated Opening Balance	18,000,000	42,228,006	9,913,517	-	23,509,661	93,651,184
Profit for the period	-	7,455,869	-	-	-	7,455,869
Dividend for FY 2079-80	-	(7,200,000)	-	-	-	(7,200,000)
Transfer from Revaluation Reserve	-	48,011	-	-	(48,011)	-
Transferred to Deferred Tax Reserve	-	5,501,018	(5,501,018)	-	-	-
Balance as on Ashadh 31, 2081	18,000,000	48,032,905	4,412,498	-	23,461,649	93,907,052
Balance as on Shrawan 1, 2081	18,000,000	48,032,905	4,412,498	0.00	23,461,649	93,907,052
Previous Period Adjustment	-	-	-	-	-	0
Prior Period Income	-	-	-	-	-	0
Prior Period Expenses	-	(817)	-	-	-	(817)
Restated Opening Balance	18,000,000	48,032,088	4,412,498	-	23,461,649	93,906,236
Profit for the year	-	2,635,121	-	-	-	2,635,121
Dividend to equity shareholder	-	-	-	-	-	-
Cash Dividend paid	-	(5,400,000)	-	-	-	(5,400,000)
Transfer from Revaluation Reserve	-	-	-	-	-	-
Transfer To Deferred Tax Reserve	-	2,082,403	(2,082,403)	-	-	-
Balance as on Poush 29, 2081	18,000,000	47,349,612	2,330,095	-	23,461,649	91,141,356


Sangita Pahadee (Aryal)
 Managing Director



Nepal Bourse and Company Limited
Bhadrakali Plaza, Kathmandu

Condensed Consolidated Statement of Changes in Equity
For the Year ended Poush 29, 2081 (13 January, 2025)

NPR in '000

Particulars	Group						Non Controlling Interest	Total Equity
	Attributable to Equity holders of the company							
	Share Capital	Retained Earning	Deferred Tax Reserve	FVOCI Reserve	Revaluation Reserve	Total		
Balance as on Shrawan 1, 2080	18,000,000	42,174,119	9,913,517	-	23,509,661	93,597,297	118,352	93,715,649
Previous Period Adjustments		1,905	-			1,905	1,109	3,014
Prior Period Income		57				57		57
Prior Period Expenses		(204)				(204)		(204)
Restated Opening Balance	18,000,000	42,175,877	9,913,517	-	23,509,661	93,599,055	119,461	93,718,516
Profit for the period		7,426,344				7,426,344	(17,925)	7,408,419
Dividend for FY 2079-80		(7,200,000)				(7,200,000)		(7,200,000)
Share of non controlling interest							0	
Transfer from Revaluation Reserve		48,011			(48,011)			
Transferred to Deferred Tax Reserve		5,486,145	(5,486,145)					
Balance as on Ashadh 31, 2081	18,000,000	47,936,378	4,427,371	-	23,461,649	93,825,398	101,536	93,926,935
Balance as on Shrawan 1, 2081	18,000,000	47,936,378	4,427,371	-	23,461,649	93,825,398	101,536	93,926,934
Previous Period Adjustment		-						
Prior Period Income		-						
Prior Period Expenses		(817)				(817)		(817)
Adjustment of Stock		-						
Restated Opening Balance	18,000,000	47,935,561	4,427,371	-	23,461,649	93,824,582	101,536	93,926,118
Profit for the period		2,617,728				2,617,728	(10,560)	2,607,168
Dividend to equity shareholder		-						
-Bonus Share Issued		-						
-Cash Dividend paid		(5,400,000)				(5,400,000)		(5,400,000)
Transfer Revaluation Reserve		-						
Transfer To Deferred Tax Reserve		2,082,403	(2,082,403)					
Balance as on Poush 29, 2081	18,000,000	47,235,693	2,344,968	-	23,461,649	91,042,310	90,976	91,133,286

Sangita Pahadee (Aryal)
Managing Director




Nepal Doorsanchar Company Limited
 Bhadrakali Plaza, Kathmandu
Condensed Statement of Cash Flows
 For the Year ended Poush 29, 2081 (13 January, 2025)

NPR in '000

	Group		Company	
	Current Period (Unaudited)	Previous Year (Unaudited)	Current Period (Unaudited)	Previous Year (Unaudited)
	As at Poush 29, 2081	As at Ashadh 31, 2081	As at Poush 29, 2081	As at Ashadh 31, 2081
Cash Flow from Operating Activities				
Net Profit for the period	2,607,168	6,182,609	2,635,121	6,230,059
Adjustments				
Income Tax expense recognised in profit or loss	1,481,515	44,921	1,481,514.57	44,921
Deferred Tax expense recognised in profit or loss	2,073,910	4,960,798	2,082,403	4,975,671
Depreciation	3,268,714	6,028,185	3,259,922	6,011,222
Finance Income	(2,135,494)	(6,633,819)	(2,131,739)	(6,614,348)
Impairment Loss	11,348	(472,350)	11,348	(472,350)
Finance Costs	154,180	337,243	153,596	335,850
Actuarial (Gain)/Loss	-	1,751,370	-	1,751,370
Amortization of License	498,645	1,052,854	490,482	1,036,559
Equity loss on Associate	-	275,212	-	275,212
Unrealised (Gain)/Loss on Cash and Cash equivalents	-	-	-	-
Movements in Working Capital				
Decrease/(Increase) in Inventory	81,884	180,297	81,616	181,261
(Increase)/Decrease in Prepayments & Other Non-Financie	(2,712,150)	(273,798)	(2,712,150)	(273,544)
(Increase)/Decrease in Employee Loan	89,059	(218,348)	89,059	(218,348)
(Increase)/Decrease in Other Advances	365,322	(236,780)	357,959	(202,953)
(Increase)/Decrease in Trade Receivable	(401,885)	659,413	-401,885	659,413
(Increase)/Decrease in Deferred Taxes	-	-	-	-
(Increase)/Decrease in Contract cost assets	(74,543)	(167,792)	(74,543)	(167,792)
Increase /(Decrease) in Non-Current Liability	(11,556,264)	(4,490,546)	(11,556,264)	(4,490,546)
Increase /(Decrease) in Provisions	(195,095)	(16,511,507)	(195,095)	(16,511,507)
Increase /(Decrease) in Current Liability	267,953	(2,768,396)	271,497	(2,773,369)
Increase /(Decrease) in Trade Payable	52,285	-2,036,609	51,156	(2,038,015)
Increase /(Decrease) in Lease Liability	(134,387)	(206,879)	(134,387)	(206,879)
Increase /(Decrease) in Other Non-Financial Liabilities	(464,820)	(206,169)	(464,820)	(206,169)
NFRS Adjustments	-	(213)	-	(213)
Previous Year Adjustments	(817)	(69)	(817)	(69)
Income Taxes Paid	(945,293)	(2,368,325)	(944,717)	(2,365,366)
Total Adjustments	(10,275,934)	(21,301,306)	(10,285,862)	(21,269,989)
Net Cash flow from Operating Activities (A)	(7,668,766)	(15,118,697)	(7,650,741)	(15,039,930)
Cash Flow from Investing Activities				
Internet License Fee Renewal	-	-	-	-
Acquisition of Intangible Assets	(256,563)	(331,385)	(256,563)	(331,385)
Acquisition of Property, Plant and Equipment	(934,641)	(3,538,920)	(934,392)	(3,530,383)
Decrease/ (Increase) in ROU Assets	0	(62,001)	0	(62,001)
Decrease/ (Increase) in Capital Work in Progress	562,625	1,516,302	562,768	1,514,434
Decrease/ (Increase) in long term loan and Advances	(39,256)	132,550	(39,256)	132,550
Decrease/ (Increase) in Investment	10,975,183	16,784,532	10,935,183	16,717,033
Income from Investment & Bank Deposit	2,135,494	6,633,819	2,131,739	6,614,348
Adjustment in Retained Earning	0	2,937	-	-
Investment in Subsidiary company	-	-	-	-
Net Cash Flow from Investing Activities (B)	12,442,843	21,137,835	12,399,479	21,054,596
Cash Flow from Financing Activities				
Increase/(Decrease) in Share Capital	-	-	-	-
Proceeds from issuance of Share from Non-Controlling Interest	-	-	-	-
Lease Payment	(1,800)	(3,600)	-	-
Dividend Paid	(2,000,000)	(7,172,068)	(2,000,000)	(7,172,068)
Net Cash Flow from Financing Activities (C)	(2,001,800)	(7,175,668)	(2,000,000)	(7,172,068)
Net Increase in Cash (A+B+C)	2,772,277	(1,156,530)	2,748,737	(1,157,402)
Effect of exchange rate fluctuations on Cash and Cash equivalents				
	4,130	2,325	-	-
Cash & Cash Equivalents at Beginning of the period	4,268,953	5,423,157	4,252,725	5,410,127
Cash & Cash Equivalents at the End of the period	7,045,360	4,268,953	7,001,462	4,252,726


Sangita Pahadee (Aryal)
 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 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 Defined Benefit contributory pension scheme in FY 2080-81 for employees joining after Kartik 1, 2066. The Financial impact arising from change in this rules has been as per NAS 19 " Employee Benefit"
- 10 Company has contributed NPR 11.06 billion during the period as Defined Benefit Assets (DBA) against the obligation for Employee Benefit Obligation
- 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" of the Company.


Sangita Pahadee (Aryal)
Managing Director