

Everest Bank Ltd
Unaudited Condensed Statement of Financial Position
As On 31 Ashad 2076

	This Quarter	Fig in '000
	Ending	Immediate Previous year Ending
Assets		
Cash and cash equivalent	7,759,121	10,065,423
Due from Nepal Rastra Bank	23,304,569	18,938,748
Placement with Bank and Financial Institutions	548,500	3,291,000
Derivative financial instruments	54,102	-
Other trading assets	-	-
Loan and advances to B/FIs	7,437,355	4,254,678
Loans and advances to customers	104,568,922	89,927,570
Investment securities	21,510,727	15,292,314
Current tax assets	67,975	10,915
Investment in subsidiaries	-	-
Investment in associates	311,838	259,668
Investment property	21,040	2,203
Property and equipment	2,088,848	1,862,232
Goodwill and Intangible assets	38,323	12,932
Deferred tax assets	-	-
Other assets	973,417	893,468
Total Assets	168,684,737	144,811,151
Liabilities		
Due to Bank and Financial Institutions	601,403	916,078
Due to Nepal Rastra Bank	1,206,069	26,713
Derivative financial instruments	-	20
Deposits from customers	129,550,539	115,511,706
Borrowing	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	77,264	77,264
Other liabilities	18,546,681	11,076,018
Debt securities issued	1,068,845	1,068,845
Subordinated Liabilities	-	-
Total liabilities	151,050,801	128,676,644
Equity		
Share capital	8,106,863	8,106,863
Share premium	238,470	238,470
Retained earnings	2,188,038	1,739,036
Reserves	7,100,565	6,050,138
Total equity attributable to equity holders	17,633,936	16,134,507
Non-controlling interest		
Total equity	17,633,936	16,134,507
Total liabilities and equity	168,684,737	144,811,151

Everest Bank Ltd
Unaudited Condensed Statement of Profit or Loss
For the Year ended 31 Ashad 2076

Fig in '000

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest income	3,485,511	12,957,538	2,894,557	10,103,451
Interest expense	1,955,112	7,320,852	1,538,236	5,233,688
Net interest income	1,530,399	5,636,686	1,356,321	4,869,764
Fee and commission income	317,466	1,053,574	301,623	945,375
Fee and commission expense	55,950	133,605	51,199	123,289
Net fee and commission income	261,516	919,969	250,424	822,086
Net interest, fee and commission income	1,791,915	6,556,655	1,606,745	5,691,850
Net trading income	82,783	306,924	45,944	195,902
Other operating income	15,413	101,884	35,805	92,641
Total operating income	1,890,111	6,965,463	1,688,494	5,980,393
Impairment charge/(reversal) for loans and other losses	16,862	155,593	37,118	132,116
Net operating income	1,873,249	6,809,870	1,651,376	5,848,277
Operating expense				
Personnel expenses	413,168	1,606,676	406,621	1,492,670
Other operating expenses	222,234	702,682	207,330	584,534
Depreciation & Amortisation	48,139	144,545	26,982	85,373
Operating Profit	1,189,708	4,355,968	1,010,443	3,685,700
Non operating income	-	-	-	-
Non operating expense	3,890	4,384	2,716	3,614
Profit before income tax	1,185,817	4,351,584	1,007,727	3,682,086
Income tax expense				
Current Tax	355,745	1,305,475	335,251	1,137,559
Deferred Tax	-	-	37,154	37,154
Profit for the period	830,072	3,046,109	709,631	2,581,682
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	830,072	3,046,109	709,631	2,581,682
Other Comprehensive Income	260,926	64,293	(17,798)	(156,876)
Total Comprehensive Income	1,090,998	3,110,402	691,833	2,424,806
Earnings per share				
Basic earnings per share		37.95		32.78
Diluted earnings per share		37.57		32.45
Profit attributable to:				
Equity holders of the Bank	830,072	3,046,109	709,631	2,581,682
Non-controlling interest	-	-	-	-
Total	830,072	3,046,109	709,631	2,581,682

Unaudited Statement of Comprehensive Income

Rs. In '000

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Profit for the year	841,701	3,046,109	709,631	2,581,682
Other comprehensive income, net of income tax				
Items that will not be reclassified to profit or loss				
Gains/(losses) from investments in equity instruments measured at fair value	295,950	126,157	(54,743)	(162,245)
Gains/(losses) on revaluation	-	-	-	-
Actuarial gains/(losse) on defined benefit plans	(35,024)	(61,864)	(30,287)	(61,864)
Income tax relating to above items	-	-	-	67,233
Net other comprehensive income that will not be reclassified to profit or loss	260,926	64,293	(85,030)	(156,876)
Items that are or may be reclassified to profit or loss				
Gains/(losses) on cash flow hedge	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-
Income tax relating to above items	-	-	-	-
Reclassify to profit or loss	-	-	-	-
Net other comprehensive income that are or may be reclassified to profit or loss	-	-	-	-
Share of other comprehensive income of associate accounted as per equited method	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive income for the period	1,102,627	3,110,402	624,600	2,424,806
Total comprehensive income attributable to:				
Equity holders of the Bank	1,102,627	3,110,402	624,600	2,424,806
Non-controlling interest	-	-	-	-
Total comprehensive income for the period	1,102,627	3,110,402	624,600	2,424,806
Earnings per share				
Basic earnings per share		37.95		32.78
Annualized Basic Earnings per share		37.95		32.78
Diluted Earning per Share		37.57		32.45

Unaudited Condensed Statement of changes in equity

For the year ended 31 Ashad 2076

Rs. In '000

Particulars	Attributable to equity holders of the Bank												Total	Non-controlling interest	Total equity
	Share Capital	Share premium	General reserve	Exchange equalisation reserve	Regulatory reserve	Fair value reserve	Investment Adjustment Reserve	Capital Adjustment Reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve			
Balance at Shrawan 1, 2074	5,741,095	-	2,687,894	28,236	-	660,854	1,418	47,563	474,425	968,943	2,497,054	100,032	13,207,514	-	13,207,514
Comprehensive income for the year															
Profit for the year											2,581,682		2,581,682		2,581,682
Other comprehensive income, net of tax															
Total comprehensive income for the year	-	-	-	-	-	(113,572)	-	-	-	-	2,581,682	(43,305)	2,424,806		2,424,806
Transfer to reserve during the year			516,336	1,926	534,428	-	-	-	166,885	-	(1,246,092)	26,517	-		-
Transfer from reserve during the year											8,443	(8,443)	-		-
Transactions with owners, directly recognised in equity															
Right share issued (Calls in Advance)	(1,134,669)	238,470												(896,199)	(896,199)
Share issue Expenses	1,508,809	-												1,508,809	1,508,809
Share based payments														-	-
Dividends to equity holders															
Bonus shares issued	1,991,628										(1,991,628)			-	-
Cash dividend paid														-	-
Dividends to shareholders (ordinary)											(104,823)		(104,823)		(104,823)
Dividends to shareholders (preference)											(5,600)		(5,600)		(5,600)
Total contributions by and distributions	2,365,768	238,470	-	-	-	-	-	-	-	-	(2,102,050)	-	502,188	-	502,188
Balance at Ashad end 2075	8,106,863	238,470	3,204,230	30,162	534,428	547,282	1,418	47,563	641,310	968,943	1,739,036	74,802	16,134,507	-	16,134,507
Balance at 1 Shrawan 2075	8,106,863	238,470	3,204,230	30,162	534,428	547,282	1,418	47,563	641,310	968,943	1,739,036	74,802	16,134,507	-	16,134,507
Comprehensive income for the year															
Profit for the year											3,046,109		3,046,109		3,046,109
Other comprehensive income, net of tax															
Total comprehensive income for the year	-	-	-	-	-	126,157	-	-	-	-	3,046,109	(61,864)	3,110,402		3,110,402

Transfer to reserve during the year			609,222			189,943				166,885		(986,134)	20,085	-	-	
Transfer from reserve during the year												-		-	-	
Transactions with owners, directly recognised in equity														-	-	
Right share issued (Calls in Advance)														-	-	
Right share issued														-	-	
Share based payments														-	-	
Dividends to equity holders														-	-	
Bonus shares issued														-	-	
Cash dividend paid														-	-	
Dividends to shareholders (ordinary)												(1,605,373)		(1,605,373)	(1,605,373)	
Dividends to shareholders (preference)												(5,600)		(5,600)	(5,600)	
Total contributions by and distributions			-	-	-	-	-	-	-	-	-	(1,610,973)	-	(1,610,973)	-	(1,610,973)
Balance at Ashad End 2076	8,106,863	238,470	3,813,452	30,162	724,371	673,439	1,418	47,563	808,195	968,943	2,188,038	33,023	17,633,936	-	17,633,936	

Ratios as per NRB Directive	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Capital Fund to RWA		13.75%		14.20%
Non-Performing Loan (NPL) to Total Loan		0.16%		0.20%
Total Loan Loss Provision to Total NPL		714%		675%
Cost of Funds		6.21%		5.61%
Credit to Deposit Ratio (CCD ratio as per NRB)		75.03%		75.98%
Base Rate		8.12%		8.45%
Interest Rate Spread		4.29%		4.72%
Market Share Price (in Rs.)		666		797
Return on Total Net Assets (Annualized in %)		1.94%		1.97%
Return on Equity(Annualized in %)		18.13%		17.69%
Net Worth Per share (in Rs.)		218.69		200.01
Total Assets Per Share (in Rs.)		2,101.50		1,804.08

Unaudited Condensed Statement of Cash Flows
For the year ended 31 Ashad 2076

Particulars	Rs. In '000	
	Upto This Quarter	Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	11,968,175	9,347,671
Fees and other income received	1,053,574	945,375
Dividend received	-	-
Receipts from other operating activities	260,515	203,821
Interest paid	(7,363,600)	(4,965,004)
Commission and fees paid	(133,605)	-
Cash payment to employees	(1,497,909)	(1,068,563)
Other expense paid	(702,682)	(994,263)
Operating cash flows before changes in operating assets and liabilities	3,584,468	3,469,038
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(4,365,821)	(4,361,664)
Placement with bank and financial institutions	2,742,500	59,750
Other trading assets	-	-
Loan and advances to bank and financial institutions	(3,139,700)	(973,309)
Loans and advances to customers	(14,818,615)	(14,324,914)
Other assets	(31,845)	1,056,128
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	(314,676)	(158,532)
Due to Nepal Rastra Bank	1,179,356	-
Deposit from customers	14,038,833	21,419,814
Borrowings	-	11,951
Other liabilities	7,373,410	3,406,105
Net cash flow from operating activities before tax paid	6,247,911	9,604,365
Income taxes paid	(1,362,535)	(1,130,879)
Net cash flow from operating activities	4,885,376	8,473,486
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(6,092,256)	(7,804,556)
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(379,868)	(283,972)
Receipt from the sale of property and equipment	18,747	3,132
Purchase of intangible assets	(34,134)	(9,994)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	5,141
Interest received	901,114	545,228
Dividend received	38,903	14,893
Net cash used in investing activities	(5,547,494)	(7,530,130)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	612,610
Dividends paid	(1,531,574)	(111,893)
Interest paid	(110,027)	(54,193)
Other receipt/payment	-	-
Net cash from financing activities	(1,641,602)	446,524
Net increase (decrease) in cash and cash equivalents		
Cash and cash equivalents at Shawan 1, 2075	(2,303,720)	1,389,880
Cash and cash equivalents at Ashad End 2076	10,065,423	8,667,840
Effect of exchange rate fluctuations on cash and cash equivalents held	(2,581)	7,702
Cash and cash equivalents at Ashad End 2076	7,759,121	10,065,423

1. Basis of preparation

The interim financial statements of the Bank have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) adopted by the Accounting Standard Board of Nepal.

2. Statement of Compliance

The interim financial statements of the Bank have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) to the extent applicable and as issued by Accounting Standard Board- Nepal

3. Use of Estimates, assumptions and judgments

The preparation of the interim financial statements in accordance with NFRS requires management to make judgements, estimates and assumptions in applying the accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Due to the inherent uncertainty in making estimates, actual results reported in future periods may be based upon amounts which differ from those estimates. Estimates, judgements and assumptions are periodically evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognized prospectively.

4. Changes in Accounting policies

The bank has adopted NFRS 09 for classification of financial instruments, earlier classified as per NAS 39, as issued by ASB Nepal, which resulted in changes in accounting policies and adjustments to the amounts previously recognized in the interim financial statements.

5. Significant Accounting Policies

a. Basis of Measurement

The interim financial statements have been prepared on historical cost basis except for following material items in the statement of financial position:

- Financial assets other than measured at amortized cost are measured at fair value
- Non-derivative financial instruments at fair value through profit or loss are measured at fair value
- Derivative financial instruments are measured at fair value, if any
- Inventories are measured at cost or net realizable value whichever is lower
- Net defined benefit liabilities are measured at Present Value of Defined Benefits Obligation less the Total Plan Assets.

b. Basis of Consolidation

The bank does not have control over any other entity for consolidation of financial statements. Investments in associates are accounted for in financial statements as per equity method although associate's financial statements are not prepared using uniform accounting policies for like transactions and events in similar circumstances as it is impracticable to do so.

c. Cash and Cash Equivalent

Cash and cash equivalent comprise the total amount of cash-in -hand, balances with other bank and financial institutions, money at call and short notice, and highly liquid financial assets with original maturities period of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the bank in the management of its short-term commitments.

Cash and Cash equivalents are measured at amortized cost in the statement of financial position.

d. Financial assets and Financial liabilities

The bank classifies its financial assets into the following measurement categories:

- a) financial assets held at fair value through profit or loss;
- b) financial assets held at fair value through Other Comprehensive Income, and
- c) financial assets held at amortized cost.

Financial liabilities are classified as either

- a) held at fair value through profit or loss, or
- b) held at amortized cost.

e. Recognition

The Bank initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of an instrument. The Bank initially recognize loans and advances, deposits; and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Bank becomes party to the contractual provisions of the instruments. Investments in equity instruments, bonds, debenture, Government securities, NRB bond or deposit auction, reverse repos, outright purchase are recognized on trade date at which the Bank commits to purchase/ acquire the financial assets. Regular purchase and sale of financial assets are recognized on trade date.

f. Measurement

Initial Measurement

At initial recognition, the bank measures a financial assets or financial liability at its fair value plus or minus, in the case of financial asset or financial liability not at fair value through profit or loss, transaction cost that are incremental and directly attributable to the acquisition or issue of the financial assets or financial liability, such as commission and fees. The transaction cost of financial assets and financial liabilities carried at fair value through profit of loss are expensed in profit or loss.

Subsequent Measurement

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability.

g. Derecognition

Derecognition of Financial Assets

The Bank derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Bank neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Derecognition of Financial Liabilities

A financial liability is derecognized when, and only when it is extinguished (i.e. when the obligation specified in contract is discharged, cancelled or expired). If the liability is renegotiated with the original lender on substantially different contractual terms, the original liability is derecognized and new liability is recognized.

Determination of Fair Value

‘Fair value’ is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date.

h. Impairment

At each reporting date, the Bank assesses whether there is objective evidence that a financial asset or group of financial assets not carried at fair value through The Statement of Profit or Loss are impaired.

However, in case of loans and advances, impairment loss is measured as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per NAS 39 para 63.

i. Trading Assets

The Bank classifies financial assets or financial liabilities as held for trading when they have been purchased or issued primarily for short term profit making through trading activities or form part of a portfolio of financial instruments that are managed together for which there is evidence of a recent pattern of short-term profit taking. Held for trading assets and liabilities are recorded and measured in the statement of financial position at fair value. Changes in fair value are recognized in net trading income. Interest and dividend income or expense is recorded in net trading income according to the terms of the contract, or when the right to payment has been established. Included in this classification are debt securities, equities, short positions and customer loans that have been acquired principally for the purpose of selling or repurchasing in the near term.

j. Property, Plant and Equipment

All Property, plant and equipment is stated at cost less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets. Subsequent costs are included in the asset's carrying amount or are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the bank and the cost of the item can be measured reliably.

k. Goodwill and Intangible assets

Intangible assets include externally generated capitalized software enhancements. Intangible assets, which have been determined to have a finite useful life, are amortized on a straight-line basis over their estimated useful life. Intangible assets with finite useful lives are reviewed at each reporting date to assess whether there is any indication that they are impaired. If any such indication exists the recoverable amount of the asset is determined and, in the event, that the asset's carrying amount is greater than its recoverable amount, it is written down immediately.

l. Investment Property and Noncurrent Assets held for sale

Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not sold in ordinary course of business and owner-occupied property.

Non-Current Assets held for sale

Non-current assets (or disposal groups) are classified as assets held for sale and carried at lower of carrying amount and fair value less costs to sell if their carrying amount is recovered principally through a sale transaction rather than through continuing use. The assets are not depreciated or amortized while they are classified as held for sale. Any impairment loss on initial classification and subsequent measurement is recognized as an expense. Any subsequent increase in fair value less costs to sell (not exceeding the accumulated impairment loss that has been previously recognized) is recognized in the statement of Profit or Loss.

m. Income Tax

Current income tax which is payable on taxable profits is recognized as an expense in the period in which the profits arise.

Current income tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted at the reporting date in Nepal.

n. Deposit, Debt Securities issued and subordinated liabilities

The estimated fair value of deposits with no stated maturity period is the amount repayable on demand. The estimated fair value of fixed interest bearing deposits and other borrowings without quoted market prices is based on discounting cash flows using the prevailing market rates for debts with a similar credit risk and remaining maturity period.

Debentures are recognized at amortized cost using effective interest rates. The coupon rates of these instruments represent the effective interest rates.

o. Provisions

Provisions are recognized when the Bank has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. When the effect of the time value of money is material, the Bank determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in Statement of Profit or Loss net of any reimbursement in other operating expenses

p. Revenue Recognition

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the entity. In some cases, this may not be probable until the consideration is received or until an uncertainty is removed.

(i) Interest income

Interest income is recognized in the profit or loss as per accrual basis of accounting and as per NRB Circular No. 1 of F/Y 2076-77- Interest Income Recognition.

(ii) Fees and Commission

Fees and commission income including management fee, service charges, and syndication fee and forex transaction commission are recognized as the related services are performed.

(iii) Dividend Income

Dividend on investment in resident company is recognized when the right to receive payment is established. Dividend income are presented in net trading income, net income from other financial instruments at fair value through profit or loss or other revenue based on the underlying classification of the equity instruments.

(iv) Net trading income

Gain and losses arising in changes in fair value of financial instrument held at fair value through profit or loss are included in Statement of Profit or Loss in the period in which they arise.

(v) Interest Expenses

Interest expense on all financial liabilities including deposits are recognized in profit or loss using effective interest rate method. Interest expense on all trading liabilities are considered to be incidental to the Bank's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

(vi) Employees Benefits

Short-term employee benefits, such as salaries, paid absences, performance-based cash awards and social security costs are recognized over the period in which the employees provide the related services.

(vii) Foreign Currency Translation

The interim financial statements are presented in Nepalese Rupees, which is the Company's functional and presentation currency.

q. Share Capital and Reserve

The Bank applies NAS 32, Financial Instruments: Presentation, to determine whether funding is either a financial liability (debt) or equity. Issued financial instruments or their components are classified as liabilities if the contractual arrangement results in the bank having a present obligation to either deliver cash or another financial asset, or a variable number of equity shares, to the holder of the instrument.

6. Segmental Information

A. Information about reportable segments

(Rs. in '000)

Particulars	Province 1		Province 2		Province 3		Gandaki Province		Province 5		Karnali Province		Province 7		Total	
	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter	Current Quarter	Corresponding Previous Year Quarter
Revenues from external Customers	1,634,532	832,619	1,003,794	783,890	9,023,677	7,329,425	831,516	661,268	1,353,849	1,052,018	161,639	118,431	544,519	398,170	14,553,526	11,175,821
Intersegment Revenue	629,186	5,775	98,316	46,632	6,894,904	5,820,472	4,261	1,476	48,267	43,719	-	-	18,414	13,098	7,693,348	5,931,172
Gross Revenue	2,263,718	838,394	1,102,110	830,522	15,918,581	13,149,897	835,777	662,744	1,402,116	1,095,737	161,639	118,431	562,933	411,268	22,246,874	17,106,993
Interest Revenue	2,059,050	751,796	996,579	700,968	14,882,388	6,545,684	778,117	609,091	1,268,569	948,093	148,796	107,147	517,386	364,110	20,650,886	10,026,891
Interest Expenses	1,441,475	129,430	509,463	158,827	11,594,774	4,485,082	429,916	117,228	656,557	265,060	84,760	18,120	297,255	59,939	15,014,200	5,233,688
Net Interest Revenue	617,575	622,367	487,116	542,141	3,287,614	2,060,602	348,201	491,863	612,011	683,033	64,037	89,027	220,131	304,171	5,636,686	4,793,204
Depreciation & Amortisation	20,512	5,438	13,477	6,845	69,004	49,571	13,166	4,855	11,373	9,244	2,091	1,509	14,922	7,911	144,545	85,373
Segment Profit/(Loss)	593,968	293,894	457,990	326,396	2,675,718	2,682,721	296,474	222,133	588,282	439,105	57,509	41,958	165,153	127,628	4,835,093	4,133,836
impairment of assets	(5,800)	(19,889)	16,933	11,520	94,964	104,356	10,976	6,263	23,050	15,704	4,267	3,088	11,204	11,073	155,593	132,116
Segment assets	18,945,282	7,800,577	11,634,617	7,272,835	104,590,227	106,717,049	9,637,807	6,091,908	15,691,981	9,757,180	1,873,499	1,230,403	6,311,324	3,907,919	168,684,737	142,777,870
Segment Liabilities	16,964,784	5,022,989	10,418,359	6,576,992	93,656,592	100,049,722	8,630,292	4,346,410	14,051,575	9,144,102	1,677,648	784,472	5,651,552	2,450,499	151,050,801	128,375,187

B. Reconciliation of reportable segment profit or loss

(Rs. in '000)

Total profit or loss for reportable segments	4,835,093	4,133,836
Other profit or loss	-	22,376
Elimination of intersegment profits	-	-
Unallocated amounts:	-	-
Bonus expenses	(483,509)	(362,902)
Other adjustments	-	(111,224)
Profit before income tax	4,351,584	3,682,086

7. Related party disclosure

Entity with significant influence over the bank

Followings have been identified as related parties for Everest Bank Limited under NAS 24

Related parties:

- 1) Punjab National Bank Limited – this is the joint-venture partner of the investors who established the bank
- 2) Key Management Personnel of the Bank – Bank is managed by three expatriates seconded from PNB group to oversee the management of the bank's functioning under a technical service agreement and two higher level employee of the bank.
- 3) Units and companies under PNB Group
- 4) Directors of the Bank
- 5) Relatives of directors and key management personnel
- 6) Forward Community Microfinance Limited
- 7) EBL Employee Retirement Fund

Rs. In '000

Particulars	31 Ashad 2076	32 Ashad 2075
Directors:		
Director's Sitting Fees	1,790	710
Other Expense	306	1,963
Interest Paid to directors on deposits	117,210	113,070
Key Management Personnel (KMP):		
Remuneration and benefits paid	41,138	28,248
Interest on account balances	712	255
PNB Group		
TSA Paid	11,390	9878

Transactions	Amount (Rs. In '000)	Nature of relationship
Deposit	1,299,168	Director
Deposit	9,389	KMP
Loan	12,386	KMP

8. Dividends paid (aggregate or per share) separately for ordinary shares and other shares.

During this quarter, Cash Dividend @ 20% per share amounting to total Rs. 160.54 Crores from retained earning has been distributed to shareholders with the approval from 24th Annual General Meeting held on 10th Poush 2075.

9. Issues, repurchases and repayments of debt and equity securities

None

10. Events after interim period

There are no material events after Balance Sheet Date affecting financial status of the Bank as on Ashad End, 2076.

11. Effect of changes in the composition of the entity during the interim period including merger and acquisition

There is no any merger or acquisition effecting the changes in the composition of the entity during the interim period as on Ashad End, 2076.