

Everest Bank Ltd
Unaudited Financial Result
1st Quarter Ending F/Y 2077/78

Unaudited Condensed Statement of Financial Position
As on Quarter Ended 31 Aswin 2078

	Fig in '000	
	This Quarter Ending	Immediate Previous year Ending
Assets		
Cash and cash equivalent	5,664,105	9,163,408
Due from Nepal Rastra Bank	6,512,428	28,838,572
Placement with Bank and Financial Institutions	5,586,560	2,144,700
Derivative financial instruments	-	-
Other trading assets	-	-
Loan and advances to B/FIs	8,859,551	7,486,024
Loans and advances to customers	135,516,146	127,687,225
Investment securities	32,895,151	31,460,033
Current tax assets	244,356	441,080
Investment in subsidiaries	-	-
Investment in associates	502,316	502,316
Investment property	2,203	2,203
Property and equipment	2,711,135	2,737,913
Goodwill and Intangible assets	30,232	32,837
Deferred tax assets	-	-
Other assets	1,739,645	1,153,940
Total Assets	200,263,828	211,650,249
Liabilities		
Due to Bank and Financial Institutions	539,126	678,975
Due to Nepal Rastra Bank	2,225,685	2,112,185
Derivative financial instruments	68,885	27,925
Deposits from customers	163,941,720	160,220,257
Borrowing	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	410,464	410,464
Other liabilities	11,693,050	27,047,993
Debt securities issued	468,845	468,845
Subordinated Liabilities	-	-
Total liabilities	179,347,775	190,966,644
Equity		
Share capital	8,933,717	8,933,717
Share premium	238,470	238,470
Retained earnings	3,114,408	2,364,208
Reserves	8,629,458	9,147,211
Total equity attributable to equity holders	20,916,053	20,683,605
Non-controlling interest		
Total equity	20,916,053	20,683,605
Total liabilities and equity	200,263,828	211,650,249

**Unaudited Condensed Statement of Profit or Loss
For the Quarter Ended 31 Aswin 2078**

Fig in '000

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest income	3,025,113	3,025,113	3,169,884	3,169,884
Interest expense	1,933,207	1,933,207	2,146,586	2,146,586
Net interest income	1,091,906	1,091,906	1,023,298	1,023,298
Fee and commission income	289,908	289,908	214,034	214,034
Fee and commission expense	82,997	82,997	27,394	27,394
Net fee and commission income	206,910	206,910	186,640	186,640
Net interest, fee and commission income	1,298,816	1,298,816	1,209,938	1,209,938
Net trading income	110,246	110,246	50,965	50,965
Other operating income	254,183	254,183	7,104	7,104
Total operating income	1,663,245	1,663,245	1,268,007	1,268,007
Impairment charge/(reversal) for loans and other losses	144,690	144,690	204,394	204,394
Net operating income	1,518,555	1,518,555	1,063,613	1,063,613
Operating expense				
Personnel expenses	469,210	469,210	388,056	388,056
Other operating expenses	176,103	176,103	162,502	162,502
Depreciation & Amortisation	45,902	45,902	34,793	34,793
Operating Profit	827,340	827,340	478,263	478,263
Non operating income	-	-	-	-
Non operating expense	379	379	28	28
Profit before income tax	826,961	826,961	478,235	478,235
Income tax expense				
Current Tax	248,088	248,088	143,470	143,470
Deferred Tax	-	-	-	-
Profit for the period	578,873	578,873	334,764	334,764
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	578,873	578,873	334,764	334,764
Other Comprehensive Income	(346,425)	(346,425)	(20,030)	(20,030)
Total Comprehensive Income	232,447	232,447	314,734	314,734
Earnings per share				
Basic earnings per share		26.04		15.81
Diluted earnings per share		25.92		15.73
Profit attributable to:				
Equity holders of the Bank	578,873	578,873	334,764	334,764
Non-controlling interest	-	-	-	-
Profit for the period	578,873	578,873	334,764	334,764

Unaudited Statement of Comprehensive Income

For the Quarter Ending 31 Aswin, 2078

	Current Year		Fig in '000. Previous Year Corresponding Upto This	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Profit for the period	578,873	578,873	334,764	334,764
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	(346,425)	(346,425)	(20,030)	(20,030)
Gains/(losses) on revaluation	-	-	-	-
Actuarial gains/(loss) on defined benefit plans	-	-	-	-
Income tax relating to above items	-	-	-	-
Net other comprehensive income that will not be reclassified to profit or loss	(346,425)	(346,425)	(20,030)	(20,030)
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 equated method	-	-	-	-
Other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period	232,447	232,447	314,734	314,734
Total comprehensive income attributable to:				
Equity holders of the Bank	232,447	232,447	314,734	314,734
Non-controlling interest	-	-	-	-
Total comprehensive income for the period	232,447	232,447	314,734	314,734
Earnings per share				
Basic earnings per share		26.04		15.81
Annualized Basic Earnings per share		26.04		15.81
Diluted Earning per Share		25.92		15.73

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 31 Aswin 2078

Fig in '000

	Attributable to equity holders of the Bank												
	Share Capital	Share premium	General reserve	Exchange equalisation reserve	Regulatory reserve	Fair value reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve	Total	Non-controlling interest	Total equity
Balance at Shawan 1, 2077	8,510,207	238,470	4,318,303	35,067	978,675	680,610	975,080	968,943	1,793,066	138,935	18,637,356	-	18,637,356
Comprehensive income for the Period													
Profit for the period									334,764		334,764		334,764
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	(20,030)	-	3,554	334,764	-	318,287		318,287
Contributions from and distributions to owners													
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)													
Dividends to shareholders (preference)													
Total contributions by and distributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Aswin End 2077	8,510,207	238,470	4,318,303	35,067	978,675	660,580	975,080	972,497	2,127,839	138,935	18,955,644	-	18,955,644
Balance at Shawan 1, 2078	8,933,717	238,470	4,683,618	38,060	942,127	1,425,444	421,965	971,431	2,364,208	664,565	20,683,605	-	20,683,605
Comprehensive income for the period													
Profit for the period									578,873		578,873		578,873
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	(346,425)	-	-	578,873	-	232,447		232,447
Contributions from and distributions to owners			42,832			(214,159)			171,328				
Share issues													
Share based payments													
Dividends to equity holders													
Bonus shares issued													
Cash dividend paid													
Dividends to shareholders (ordinary)													
Dividends to shareholders (preference)													
Total contributions by and distributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Aswin End 2078	8,933,717	238,470	4,726,450	38,060	942,127	864,860	421,965	971,431	3,114,408	664,565	20,916,053	-	20,916,053

Ratios as per NRB Directive

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	Corresponding	
			This Quarter	Upto This Quarter (YTD)
Capital Fund to RWA		12.51%		13.03%
Non-Performing Loan (NPL) to Total Loan		0.13%		0.22%
Total Loan Loss Provision to Total NPL		1227.15%		737.76%
Cost of Funds		4.97%		5.37%
Credit to Deposit Ratio		86.39%		70.27%
Base Rate		7.00%		7.07%
Interest Rate Spread		2.61%		3.94%
Market Share Price (in Rs.)		714		711.00
Return on Total Assets (Annualized in %)		1.20%		0.77%
Return on Equity (Annualized in %)		11.09%		7.08%
Net Worth Per share (in Rs.)		234.73		223.32
Total Assets Per Share		2,163.22		2,040.95

Statement of distributable profit or loss For the Quarter Ended 31 Aswin 2078 (As per NRB Regulation)

Particulars	Fig In '000 Current Period
Opening Retained Earning	2,364,208
Add:	
Net profit or (loss) as per statement of profit or loss	578,873
<u>1. Appropriations:</u>	
<u>1.1 Profit Required to be appropriated to Statutory Reserve</u>	(41,153)
a. General reserve	115,775
b. Debenture redemption reserve	11,721
c. Corporate social responsibility fund	5,056
d. Employees' training fund	(2,378)
e. Capital Reserve	-
f. Other	(171,328)
<u>1.2 Profit required to be transfer to Regulatory Reserve :</u>	44,043
a. Transfer to Regulatory Reserve	(86,441)
b. Transfer from Regulatory Reserve	42,399
Opening Retained Earning	901,465
Net Profit for the period end Aswin 2078 quarter available for distribution	2,940,191

Unaudited Condensed Statement of Cash Flows

For the Quarter Ended 31 Aswin 2078

Rs. In '000

Particulars	Upto This Quarter	Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	2,476,087	2,648,111
Fees and other income received	289,908	214,034
Dividend received	-	-
Receipts from other operating activities	151,206	(4,392)
Interest paid	(1,870,753)	(2,110,589)
Commission and fees paid	(82,997)	(27,394)
Cash payment to employees	(338,395)	(443,183)
Other expense paid	(249,307)	(162,502)
Operating cash flows before changes in operating assets and liabilities	375,748	114,085
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	22,326,145	7,928,012
Placement with bank and financial institutions	(3,441,860)	(333,261)
Other trading assets	-	-
Loan and advances to bank and financial institutions	(1,391,619)	344,327
Loans and advances to customers	(7,821,161)	(3,754,768)
Other assets	(467,117)	(843,394)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	(139,849)	(72,096)
Due to Nepal Rastra Bank	113,500	(8,960)
Deposit from customers	3,721,463	13,004,104
Borrowings	-	-
Other liabilities	(15,414,875)	(13,695,008)
Net cash flow from operating activities before tax paid	(2,139,625)	2,683,040
Income taxes paid	(53,735)	(276)
Net cash flow from operating activities	(2,193,360)	2,682,764
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(1,995,702)	1,671,384
Receipts from sale of investment securities	460,141	-
Purchase of property and equipment	(16,961)	(5,713)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	-	-
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	-
Interest received	296,078	262,454
Dividend received	-	-
Net cash used in investing activities	(1,256,443)	1,928,126
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	-	-
Dividends paid	(19,955)	(10,467)
Interest paid	(39,641)	(21,787)
Other receipt/payment	-	-
Net cash from financing activities	(59,596)	(32,253)
Net increase (decrease) in cash and cash equivalents	(3,509,400)	4,578,636
Cash and cash equivalents at Shawan 1, 2077	9,163,408	9,646,948
Effect of exchange rate fluctuations on cash and cash equivalents held	10,097	7,146
Cash and cash equivalents at Ashad End 2078	5,664,105	14,232,730

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		Lumbini Province		Karnali Province		Sudurpashchim Province		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	252,283	254,756	212,457	228,911	2,614,628	2,320,993	162,932	175,359	270,626	284,885	35,169	40,447	131,354	136,681	3,679,449	3,442,030
Intersegment Revenue	2,929	8,592	37,031	29,118	1,866,862	2,138,271	12,525	10,519	12,546	16,203	-	-	1,485	3,492	1,933,378	2,206,195
Gross Revenue	255,212	263,348	249,488	258,029	4,481,490	4,459,264	175,457	185,878	283,172	301,088	35,169	40,447	132,839	140,173	5,612,827	5,648,225
Interest Revenue	217,284	222,760	176,772	203,582	2,099,019	2,161,553	146,281	163,121	236,583	255,503	31,601	37,905	117,572	125,461	3,025,113	3,169,884
Interest Expenses	88,845	86,538	94,585	79,564	1,518,516	1,742,685	71,790	79,344	115,251	115,654	9,202	9,752	35,019	33,049	1,933,207	2,146,586
Net Interest Revenue	128,440	136,222	82,187	124,018	580,503	418,867	74,492	83,776	121,331	139,849	22,399	28,154	82,554	92,412	1,091,906	1,023,298
Depreciation & Amortisation	3,906	3,206	2,887	2,714	29,508	20,151	2,674	2,654	4,378	2,766	298	403	2,252	2,900	45,902	34,793
Segment Profit/(Loss)	53,702	61,414	66,689	73,970	691,416	332,484	35,662	45,012	49,406	84,403	5,312	6,616	16,658	31,863	918,846	635,762
impairment of assets	26,816	3,542	13,622	9,814	80,677	167,787	9,542	13,000	2,755	(1,427)	(1,198)	4,109	12,477	7,568	144,690	204,394
Segment assets	13,731,186	13,656,778	11,563,533	12,271,307	142,308,102	124,422,281	8,868,009	9,400,509	14,729,522	15,271,914	1,914,175	2,168,257	7,149,300	7,327,088	200,263,828	184,518,133
Segment Liabilities	12,297,067	12,253,810	10,355,809	11,010,669	127,445,090	111,640,315	7,941,812	8,434,790	13,191,134	13,703,022	1,714,254	1,945,511	6,402,609	6,574,372	179,347,775	165,562,489

B. Reconciliation of reportable segment profit or loss

i) Revenue (Rs. in '000)

	Current Quarter	Corresponding Previous Year Quarter
Total revenues for reportable segments	5,612,827	5,648,225
Other revenues	-	-
Elimination of intersegment revenues	(1,933,378)	(2,206,195)
Entity's revenues	3,679,449	3,442,030

ii) Profit or loss (Rs. in '000)

	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	918,846	635,762
Other profit or loss		
Elimination of intersegment profits		
Unallocated amounts:		
Bonus expenses	(91,885)	(53,137)
Other adjustments	-	(104,390)
Profit before income tax	826,961	478,235

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:

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 including CEO seconded from PNB group under a technical service agreement and two higher level domestic employee of the bank to oversee the management of the bank’s functioning.
- 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) Nirdhan Utthan Bank Ltd.
- 8) EBL Employee Retirement Fund

Rs. In ‘000

Particulars	31 Aswin 2078	31 Aswin 2077
Directors:		
Director's Sitting Fees	315	375
Interest Paid to directors on deposits	44,717	41,022
Key Management Personnel (KMP):		
Remuneration and benefits paid	8,218	14,647
Interest on account balances	197	96

Rs. In ‘000

Transactions	31 Aswin 2078	31 Aswin 2077	Nature of relationship
Deposit	2,498,820	1,726,022	Director
Deposit	12,697	7,464	KMP
Loan	6,452	4,984	KMP

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

None

9. Events after interim period

There are no material events after reporting date affecting financial status of the Bank as on Aswin End, 2078.

10. 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 Aswin End, 2078.