

Everest Bank Ltd
Unaudited Financial Result
3rd Quarter Ending F/Y 2078/79

Unaudited Condensed Statement of Financial Position
As on Quarter Ended 30 Chaitra 2078

	Fig in '000	
	This Quarter Ending	Immediate Previous year Ending
Assets		
Cash and cash equivalent	9,383,349	9,163,408
Due from Nepal Rastra Bank	5,968,654	28,838,572
Placement with Bank and Financial Institutions	731,700	2,144,700
Derivative financial instruments	6,354	-
Other trading assets	-	-
Loan and advances to B/FIs	9,976,043	7,486,024
Loans and advances to customers	143,284,675	127,687,225
Investment securities	34,172,030	31,460,033
Current tax assets	462,631	441,080
Investment in subsidiaries	-	-
Investment in associates	621,839	502,316
Investment property	2,203	2,203
Property and equipment	2,713,130	2,737,913
Goodwill and Intangible assets	27,497	32,837
Deferred tax assets	-	-
Other assets	1,593,989	1,153,940
Total Assets	208,944,095	211,650,249
Liabilities		
Due to Bank and Financial Institutions	1,207,247	678,975
Due to Nepal Rastra Bank	3,023,678	2,112,185
Derivative financial instruments	-	27,925
Deposits from customers	161,796,435	160,220,257
Borrowing	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	410,464	410,464
Other liabilities	19,849,108	27,047,993
Debt securities issued	1,325,628	468,845
Subordinated Liabilities	-	-
Total liabilities	187,612,559	190,966,644
Equity		
Share capital	9,467,340	8,933,717
Share premium	238,470	238,470
Retained earnings	3,511,413	2,364,208
Reserves	8,114,313	9,147,211
Total equity attributable to equity holders	21,331,536	20,683,605
Non-controlling interest		
Total equity	21,331,536	20,683,605
Total liabilities and equity	208,944,095	211,650,249

**Unaudited Condensed Statement of Profit or Loss
For the Quarter Ended 30 Chaitra 2078**

Fig in '000

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest income	4,114,371	10,502,596	2,696,690	8,607,703
Interest expense	2,735,663	6,996,926	1,773,052	5,793,357
Net interest income	1,378,708	3,505,670	923,637	2,814,347
Fee and commission income	287,930	891,246	271,030	718,082
Fee and commission expense	56,443	193,065	53,069	142,565
Net fee and commission income	231,487	698,180	217,961	575,517
Net interest, fee and commission income	1,610,194	4,203,851	1,141,598	3,389,864
Net trading income	61,693	254,447	120,317	251,386
Other operating income	86,452	210,869	67,860	109,016
Total operating income	1,758,340	4,669,167	1,329,775	3,750,266
Impairment charge/(reversal) for loans and other losses	6,287	413,989	(49,127)	(179,973)
Net operating income	1,752,053	4,255,177	1,378,902	3,930,239
Operating expense				
Personnel expenses	463,058	1,330,595	378,776	1,147,965
Other operating expenses	268,314	622,516	179,482	516,433
Depreciation & Amortisation	52,870	135,275	41,180	112,420
Operating Profit	967,811	2,166,791	779,464	2,153,422
Non operating income	-	-	-	-
Non operating expense	91	614	117	(73)
Profit before income tax	967,720	2,166,177	779,346	2,153,495
Income tax expense				
Current Tax	290,316	649,853	233,804	646,048
Deferred Tax	-	-	-	-
Profit for the period	677,404	1,516,324	545,542	1,507,446
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	677,404	1,516,324	545,542	1,507,446
Other Comprehensive Income	(137,760)	(484,185)	948,089	1,324,199
Total Comprehensive Income	539,644	1,032,139	1,493,631	2,831,645
Earnings per share				
Basic earnings per share		21.45		22.60
Diluted earnings per share		21.36		22.50
Profit attributable to:				
Equity holders of the Bank	677,404	1,516,324	545,542	1,507,446
Non-controlling interest	-	-	-	-
Profit for the period	677,404	1,516,324	545,542	1,507,446

Unaudited Statement of Comprehensive Income

For the Quarter Ending 30 Chaitra, 2078

	Current Year			Fig in '000. Previous Year
	This Quarter	Upto This Quarter (YTD)	This Quarter	Corresponding Upto This Quarter (YTD)
Profit for the period	677,404	1,516,324	545,542	1,507,446
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	(190,618)	(484,185)	948,089	1,324,199
Gains/(losses) on revolution	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-
Income tax relating to above items	-	-	-	-
Net other comprehensive income that will not be reclassified to profit or loss	(190,618)	(484,185)	948,089	1,324,199
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 period, net of income tax	-	-	-	-
Total comprehensive income for the period	486,785	1,032,139	1,493,631	2,831,645
Total comprehensive income attributable to:				
Equity holders of the Bank	486,785	1,032,139	1,493,631	2,831,645
Non-controlling interest	-	-	-	-
Total comprehensive income for the period	486,785	1,032,139	1,493,631	2,831,645
Earnings per share				
Basic earnings per share		21.45		22.60
Annualized Basic Earnings per share		21.45		22.60
Diluted Earning per Share		21.36		22.50

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 30 Chaitra 2078

Fig in '000

	Attributable to equity holders of the Bank											Non-controlling interest	Total equity
	Share Capital	Share premium	General reserve	Exchange equalisation reserve	Regulatory reserve	Fair value reserve	Debtenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve	Total		
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									1,507,446		1,507,446		1,507,446
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	1,324,199	-	3,554	1,507,446	-	2,835,198		2,835,198
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	423,510								(423,510)				
Cash dividend paid													
Dividends to shareholders (ordinary)									(468,090)		(468,090)		(468,090)
Dividends to shareholders (preference)									-		-		-
Total contributions by and distributions	423,510	-	-	-	-	-	-	-	(891,601)	-	(468,090)	-	(468,090)
Balance at Chaitra End 2077	8,933,717	238,470	4,318,303	35,067	978,675	2,004,808	975,080	972,497	2,408,912	138,935	21,004,464	-	21,004,464
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									1,516,324		1,516,324		1,516,324
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	(484,185)	-	-	1,516,324	-	1,032,139		1,032,139
Contributions from and distributions to owners													
Share issues													
Share based payments													
Dividends to equity holders													
Bonus shares issued	533,623								(533,623)				
Cash dividend paid									(384,209)		(384,209)		(384,209)
Dividends to shareholders (ordinary)									-		-		-
Dividends to shareholders (preference)									-		-		-
Total contributions by and distributions	533,623	-	-	-	-	-	-	-	(917,832)	-	-	-	-
Balance at Chaitra End 2078	9,467,340	238,470	4,726,450	38,060	942,127	349,715	421,965	971,431	3,511,413	664,565	21,331,536	-	21,331,536

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		12.25%		12.82%
Non-Performing Loan (NPL) to Total Loan		0.26%		0.12%
Total Loan Loss Provision to Total NPL		618.10%		1039.14%
Cost of Funds		6.82%		4.55%
Credit to Deposit Ratio*		91.78%		70.05%
Base Rate		8.36%		6.10%
Interest Rate Spread		3.55%		3.36%
Market Share Price (in Rs.)		519.00		814.00
Return on Total Assets (Annualized in %)		0.99%		1.04%
Return on Equity (Annualized in %)		9.50%		9.59%
Net Worth Per share (in Rs.)		226.27		235.72
Total Assets Per Share (in Rs.)		2,164.36		2,177.79

* Credit to deposit ratio of Chaitra End 2077 is CCD ratio.

Statement of distributable profit or loss For the Quarter Ended 30 Chaitra 2078 (As per NRB Regulation)

Particulars	Fig In '000
	Current Period
Opening Retained Earning	1,446,376
Add:	
Net profit or (loss) as per statement of profit or loss	1,516,324
<u>1. Appropriations:</u>	
<u>1.1 Profit Required to be appropriated to Statutory Reserve</u>	188,664
a. General reserve	(303,265)
b. Debenture redemption reserve	(35,163)
c. Corporate social responsibility fund	(10,857)
d. Employees' training fund	(10,764)
e. Capital Reserve	-
f. Other	548,713
<u>1.2 Profit required to be transfer to Regulatory Reserve :</u>	(355,196)
a. Transfer to Regulatory Reserve	(397,595)
b. Transfer from Regulatory Reserve	42,399
Net Profit for the period End Chaitra 2078 quarter available for distribution	2,796,168

Unaudited Condensed Statement of Cash Flows

For the Quarter Ended 30 Chaitra 2078

Rs. In '000

Particulars	Upto This Quarter	Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	8,681,612	7,769,579
Fees and other income received	891,246	718,082
Dividend received	-	-
Receipts from other operating activities	276,017	265,923
Interest paid	(6,717,282)	(5,729,494)
Commission and fees paid	(193,065)	(142,565)
Cash payment to employees	(1,275,789)	(1,222,055)
Other expense paid	(675,764)	(567,075)
Operating cash flows before changes in operating assets and liabilities	986,975	1,092,394
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	22,869,918	10,626,603
Placement with bank and financial institutions	1,413,000	(8,748,150)
Other trading assets	-	-
Loan and advances to bank and financial institutions	(2,522,816)	(461,815)
Loans and advances to customers	(15,468,165)	(8,152,941)
Other assets	(281,286)	73,767
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	528,272	(490,561)
Due to Nepal Rastra Bank	1,768,276	1,970,273
Deposit from customers	1,576,178	12,110,218
Borrowings	-	-
Other liabilities	(7,201,257)	(1,702,907)
Net cash flow from operating activities before tax paid	3,669,095	6,316,881
Income taxes paid	(671,405)	(550,077)
Net cash flow from operating activities	2,997,690	5,766,803
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(3,787,727)	(9,672,042)
Receipts from sale of investment securities	629,108	-
Purchase of property and equipment	(105,461)	(91,304)
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	1,092,607	975,952
Dividend received	1,323	10,161
Net cash used in investing activities	(2,170,150)	(8,777,232)
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	-	0
Dividends paid	(382,510)	(476,958)
Interest paid	(280,528)	(69,448)
Other receipt/payment	-	-
Net cash from financing activities	(663,038)	(546,406)
Net increase (decrease) in cash and cash equivalents	164,678	(3,556,834)
Cash and cash equivalents at Shawan 1, 2078	9,163,408	9,646,948
Effect of exchange rate fluctuations on cash and cash equivalents held	55,439	42,641
Cash and cash equivalents at Chaitra End 2078	9,383,349	6,132,754

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		Madhesh Province		Bagmati Province		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	894,782	705,610	731,510	682,142	8,141,757	6,775,723	544,460	509,160	970,362	847,217	111,428	115,824	464,858	385,986	11,859,158	10,021,663
Intersegment Revenue	19,253	14,443	142,594	78,824	6,212,658	5,819,042	45,098	25,506	38,120	42,114	-	-	12,138	7,527	6,469,861	5,987,456
Gross Revenue	914,035	720,053	874,104	760,966	14,354,415	12,594,765	589,558	534,666	1,008,482	889,331	111,428	115,824	476,996	393,513	18,329,019	16,009,119
Interest Revenue	805,498.62	624,686	643,676.15	601,668	7,161,106	5,697,839	498,756.77	474,106	864,447.41	748,714	101,814.13	107,990	427,296.59	352,701	10,502,596	8,607,703
Interest Expenses	335,018	223,475	391,248	219,804	5,352,266	4,661,297	274,194	201,900	459,684	304,775	36,534	25,322	147,982	87,336	6,996,926	5,723,909
Net Interest Revenue	470,481	401,210	252,428	381,864	1,808,841	1,036,543	224,562	272,206	404,764	443,938	65,280	82,668	279,315	265,365	3,505,670	2,883,795
Depreciation & Amortisation	14,317	11,081	10,070	8,896	74,241	65,643	9,671	7,981	18,285	8,899	1,426	1,217	7,266	8,702	135,275	112,420
Segment Profit/(Loss)	193,608	176,406	192,498	256,726	1,338,640	1,533,569	90,840	148,138	152,919	272,598	8,273	24,373	57,289	84,153	2,034,068	2,495,962
impairment of assets	39,408	(26,213)	27,474	(7,566)	288,042	(109,716)	9,725	(14,437)	20,068	(19,855)	1,203	(4,580)	21,782	2,393	413,989	(179,973)
Segment assets	15,764,984	14,021,011	12,888,319	13,554,690	143,447,976	134,638,815	9,592,728	10,117,409	17,096,608	16,834,853	1,963,234	2,301,518	8,190,246	7,669,838	208,944,095	199,138,135
Segment Liabilities	14,155,504	12,542,119	11,572,524	12,124,984	128,803,075	120,437,536	8,613,387	9,050,256	15,351,180	15,059,166	1,762,803	2,058,762	7,354,087	6,860,847	187,612,559	178,133,670

B. Reconciliation of reportable segment profit or loss

i) Revenue (Rs. in '000)

	Current Quarter	Corresponding Previous Year Quarter
Total revenues for reportable segments	18,329,019	16,009,119
Other revenues	-	-
Elimination of intersegment revenues	(6,469,861)	(5,987,456)
Entity's revenues	11,859,158	10,021,663

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

	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	2,034,068	2,495,962
Other profit or loss		
Elimination of intersegment profits		
Unallocated amounts:		
Bonus expenses	(240,686)	(239,277)
Other adjustments	372,796	(103,190)
Profit before income tax	2,166,177	2,153,495

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 two expatriates from PNB group under a technical service agreement and three higher level domestic employee of the bank including CEO 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	30 Chaitra, 2078	30 Chaitra, 2077
Directors:		
Director's Sitting Fees	990	1,095
Interest Paid to directors on deposits	140,859	115,778
Key Management Personnel (KMP):		
Remuneration and benefits paid	26,956	37,395
Interest on account balances	1,233	227
PNB Group		
TSA Paid	10,080	10,080
Cash Dividend	76,954	76,954
Bonus Share Paid (No of Share.)	1,068,805	1,068,805

Rs. In '000

Transactions	30 Chaitra, 2078	30 Chaitra, 2077	Nature of relationship
Deposit	2,486,964	1,866,808	Director
Deposit	23,302	6,604	KMP
Loan	8,335	4,553	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 Chaitra 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 Chaitra End, 2078.