

Everest Bank Ltd
Unaudited Financial Result
4th Quarter Ending F/Y 2078/79

Unaudited Condensed Statement of Financial Position
As on Quarter Ended 32 Ashad 2079

	Fig in ‘000	
	This Quarter Ending	Immediate Previous year Ending
Assets		
Cash and cash equivalent	10,428,537	9,163,408
Due from Nepal Rastra Bank	11,105,032	28,838,572
Placement with Bank and Financial Institutions	2,875,500	2,144,700
Derivative financial instruments	21,075	-
Other trading assets	-	-
Loan and advances to B/FIs	9,573,311	7,486,024
Loans and advances to customers	145,474,070	127,687,225
Investment securities	39,270,163	31,460,033
Current tax assets	513,719	441,080
Investment in subsidiaries	-	-
Investment in associates	707,316	502,316
Investment property	2,203	2,203
Property and equipment	2,756,670	2,737,913
Goodwill and Intangible assets	23,076	32,837
Deferred tax assets	-	-
Other assets	1,549,548	1,153,940
Total Assets	224,300,219	211,650,249
Liabilities		
Due to Bank and Financial Institutions	733,073	678,975
Due to Nepal Rastra Bank	2,919,259	2,112,185
Derivative financial instruments	-	27,925
Deposits from customers	172,739,185	160,220,257
Borrowing	2,556,000	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	91,825	410,464
Other liabilities	21,241,050	27,047,993
Debt securities issued	1,325,628	468,845
Subordinated Liabilities	-	-
Total liabilities	201,606,020	190,966,644
Equity		
Share capital	9,467,340	8,933,717
Share premium	238,470	238,470
Retained earnings	3,895,454	2,364,208
Reserves	9,092,936	9,147,211
Total equity attributable to equity holders	22,694,200	20,683,605
Non-controlling interest		
Total equity	22,694,200	20,683,605
Total liabilities and equity	224,300,219	211,650,249

**Unaudited Condensed Statement of Profit or Loss
For the Quarter Ended 32 Ashad 2079**

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	Corresponding	
			This Quarter	Upto This Quarter (YTD)
Interest income	5,104,447	15,607,043	2,907,824	11,515,528
Interest expense	3,184,141	10,181,066	1,765,852	7,559,209
Net interest income	1,920,307	5,425,977	1,141,972	3,956,319
Fee and commission income	403,712	1,294,958	260,820	978,902
Fee and commission expense	70,008	263,073	68,172	210,737
Net fee and commission income	333,704	1,031,884	192,648	768,165
Net interest, fee and commission income	2,254,011	6,457,862	1,334,619	4,724,483
Net trading income	45,044	299,491	115,853	367,239
Other operating income	82,298	293,167	105,266	214,282
Total operating income	2,381,352	7,050,519	1,555,738	5,306,004
Impairment charge/(reversal) for loans and other losses	49,861	463,850	442,341	262,368
Net operating income	2,331,492	6,586,669	1,113,397	5,043,636
Operating expense				
Personnel expenses	649,642	1,980,237	463,097	1,611,062
Other operating expenses	167,140	789,656	207,877	724,310
Depreciation & Amortisation	41,845	177,120	47,437	159,857
Operating Profit	1,472,864	3,639,655	394,986	2,548,408
Non operating income	-	-	-	-
Non operating expense	1,815	2,429	160	87
Profit before income tax	1,471,050	3,637,227	394,827	2,548,322
Income tax expense				
Current Tax	441,315	1,091,168	131,334	790,244
Deferred Tax	-	-	-	12,862
Profit for the period	1,029,735	2,546,059	263,493	1,770,939
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	1,029,735	2,546,059	263,493	1,770,939
Other Comprehensive Income	590,744	106,559	(594,690)	729,509
Total Comprehensive Income	1,620,479	2,652,617	(331,197)	2,500,448
Earnings per share				
Basic earnings per share		27.01		19.91
Diluted earnings per share		26.89		19.82
Profit attributable to:				
Equity holders of the Bank	1,029,735	2,546,059	263,493	1,770,939
Non-controlling interest	-	-	-	-
Profit for the period	1,029,735	2,546,059	263,493	1,770,939

Unaudited Statement of Comprehensive Income

For the Quarter Ending 30 Chaitra, 2078

	Current Year		Fig in '000. Previous Year Corresponding Upto This
	This Quarter	Upto This Quarter (YTD)	Quarter Upto This Quarter (YTD)
Profit for the period	1,029,735	2,546,059	263,493
Other comprehensive income, net of income tax			1,770,939
Items that will not be reclassified to profit or loss			
Gains/(losses) from investments in equity instruments measured at fair value	272,105	(212,080)	(204,512)
Gains/(losses) on revolution	-	-	3,554
Actuarial gains/(losses) on defined benefit plans	-	-	(81,085)
Income tax relating to above items	318,639	318,639	(312,647)
Net other comprehensive income that will not be reclassified to profit or loss	590,744	106,559	(594,690)
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	1,620,479	2,652,617	(331,197)
Total comprehensive income attributable to:			
Equity holders of the Bank			
Non-controlling interest	1,620,479	2,652,617	(331,197)
Total comprehensive income for the period	1,620,479	2,652,617	(331,197)
Earnings per share			
Basic earnings per share		27.01	19.91
Annualized Basic Earnings per share		27.01	19.91
Diluted Earning per Share		26.89	19.82

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 32 Ashad 2079

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	Debt 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									1,770,939		1,770,939		1,770,939
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	783,781	-	2,487	1,770,939	(56,760)	2,500,448		2,500,448
Contributions from and distributions to owners			365,315	2,993	(36,548)	(38,946)	(553,115)		(349,907)	582,390	-		-
Right share issued (Calls in Advance)									44,510		16,691		16,691
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)									(2,800)		(2,800)		(2,800)
Total contributions by and distributions	423,510	-	-	-	-	-	-	-	(894,401)	-	(470,890)	-	(470,890)
Balance at Ashad End 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
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									2,546,059		2,546,059		2,546,059
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	(148,456)	-	-	2,546,059	-	2,397,603		2,397,603
Contributions from and distributions to owners			628,219	600	(15,793)	(595,035)	46,880		(94,191)	29,310	-		-
Share issues											-		-
Share based payments											-		-
Dividends to equity holders											-		-
Bonus shares issued	533,623								(533,623)		-		-
Cash dividend paid											-		-
Dividends to shareholders (ordinary)									(384,209)		(384,209)		(384,209)
Dividends to shareholders (preference)									(2,800)		(2,800)		(2,800)
Total contributions by and distributions	533,623	-	-	-	-	-	-	-	(917,832)	-	(387,009)	-	(387,009)
Balance at Ashad End 2079	9,467,340	238,470	5,311,837	38,661	926,334	681,954	468,845	971,431	3,895,454	693,875	22,694,199	-	22,694,199

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		11.95%		12.48%
Non-Performing Loan (NPL) to Total Loan		0.24%		0.12%
Total Loan Loss Provision to Total NPL		676%		1310%
Cost of Funds		7.31%		4.48%
Credit to Deposit Ratio		86.04%		72.52%
Base Rate (Quarterly)		8.82%		5.99%
Interest Rate Spread		4.06%		3.24%
Market Share Price (in Rs.)		439.00		738
Return on Total Assets (Annualized in %)		1.17%		0.89%
Return on Equity (Annualized in %)		11.76%		9.30%
Net Worth Per share (in Rs.)		240.73		232.56
Total Assets Per Share (in Rs.)		2,369.20		2,369.12

Statement of distributable profit or loss For the Quarter Ended 32 Ashad 2079 (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	2,546,059
<u>1. Appropriations:</u>	
<u>1.1 Profit Required to be appropriated to Statutory Reserve</u>	(112,774)
a. General reserve	(509,212)
b. Foreign exchange fluctuation fund	(600)
c. Debenture redemption reserve	(46,880)
d. Corporate social responsibility fund	(13,342)
e. Employees' training fund	(16,039)
f. Capital Reserve	-
g. Investment Adjustment Reserve	72
h. Other	
1. Dividend on Preference Share	(2,800)
2. Profit from sale of Shares	476,028
<u>1.2 Profit required to be transfer to Regulatory Reserve :</u>	15,793
a. Transfer to Regulatory Reserve	47,100
b. Transfer from Regulatory Reserve	(31,307)
Net Profit for the period End Ashad 2079 quarter available for distribution	3,895,454

Unaudited Condensed Statement of Cash Flows

For the Quarter Ended 32 Ashad 2079

Rs. In '000

Particulars	Upto This Quarter	Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	13,600,773	10,338,358
Fees and other income received	1,294,958	978,902
Dividend received	-	-
Receipts from other operating activities	250,490	409,702
Interest paid	(10,204,085)	(7,462,763)
Commission and fees paid	(263,073)	(210,737)
Cash payment to employees	(1,821,056)	(1,634,009)
Other expense paid	(789,656)	(712,837)
Operating cash flows before changes in operating assets and liabilities	2,068,350	1,706,615
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	17,733,540	(8,865,897)
Placement with bank and financial institutions	(730,800)	259,300
Other trading assets	-	-
Loan and advances to bank and financial institutions	(2,114,779)	(657,856)
Loans and advances to customers	(18,111,389)	(15,791,494)
Other assets	(219,780)	134,572
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	54,098	(503,859)
Due to Nepal Rastra Bank	807,075	2,079,298
Deposit from customers	12,518,928	16,674,782
Borrowings	2,556,000	-
Other liabilities	(5,880,840)	6,653,365
Net cash flow from operating activities before tax paid	8,680,402	1,688,826
Income taxes paid	(1,418,822)	(1,004,611)
Net cash flow from operating activities	7,261,580	684,215
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(8,875,850)	(1,583,000)
Receipts from sale of investment securities	870,367	124,373
Purchase of property and equipment	(183,219)	(712,070)
Receipt from the sale of property and equipment	1,115	1,060
Purchase of intangible assets	(3,265)	(36)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	582
Interest received	1,715,480	1,444,169
Dividend received	10,452	10,161
Net cash used in investing activities	(6,464,920)	(714,763)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	856,783	-
Repayment of debt securities	-	(600,000)
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	(415,998)	(485,144)
Interest paid	(32,334)	(101,020)
Other receipt/payment	-	-
Net cash from financing activities	408,451	(1,186,164)
Net increase (decrease) in cash and cash equivalents	1,205,111	(1,216,712)
Cash and cash equivalents at Shawan 1, 2078	9,163,408	10,368,148
Effect of exchange rate fluctuations on cash and cash equivalents held	60,018	11,973
Cash and cash equivalents at Ashad End 2079	10,428,537	9,163,408

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	1,362,197	940,068	1,120,870	920,454	11,717,861	9,001,888	834,859	686,055	1,494,503	1,149,146	177,406	157,285	701,708	520,424	17,409,404	13,375,321
Intersegment Revenue	29,643	16,943	239,294	106,838	8,643,350	7,628,012	66,069	35,205	63,532	53,535	-	-	24,301	9,273	9,066,189	7,849,806
Gross Revenue	1,391,840	957,011	1,360,164	1,027,292	20,361,210	16,390,068	900,928	721,260	1,558,035	1,202,681	177,406	157,285	726,009	529,697	26,475,593	20,985,294
Interest Revenue	1,234,802	838,433	1,009,001	811,375	10,426,731	7,581,115	773,243	639,330	1,347,903	1,020,236	161,986	147,104	653,377	477,934	15,607,043	11,515,528
Interest Expenses	482,638	290,513	581,519	299,846	7,768,043	6,153,682	401,101	264,299	678,175	402,625	53,227	32,804	216,363	115,440	10,181,066	7,559,209
Net Interest Revenue	752,164	547,920	427,482	511,529	2,658,688	1,427,434	372,142	375,031	669,728	617,611	108,759	114,300	437,014	362,494	5,425,977	3,956,319
Depreciation & Amortisation	19,138	16,035	13,811	12,973	98,802	90,013	13,350	11,928	18,320	13,992	1,665	1,871	12,034	13,045	177,120	159,857
Segment Profit/(Loss)	352,356	225,796	375,103	360,168	2,648,435	1,529,750	182,444	204,308	327,373	362,484	31,644	37,249	122,847	111,801	4,040,202	2,831,555
impairment of assets	675,779	627,022	179,265	144,505	1,193,277	891,335	123,861	110,957	242,575	200,509	25,212	23,889	100,506	78,408	2,540,474	2,076,624
Segment assets	17,550,345	15,147,178	14,441,131	14,831,138	150,971,206	141,181,756	10,756,204	11,054,307	19,254,957	18,516,030	2,285,668	2,534,318	9,040,708	8,385,523	224,300,219	211,650,249
Segment Liabilities	15,774,640	13,666,914	12,980,009	13,381,759	135,696,274	127,384,712	9,667,915	9,974,020	17,306,783	16,706,543	2,054,409	2,286,650	8,125,989	7,566,045	201,606,020	190,966,644

B. Reconciliation of reportable segment profit or loss

i) Revenue (Rs. in '000)

	Current Quarter	Corresponding Previous Year Quarter
Total revenues for reportable segments	26,475,593	20,985,294
Other revenues	-	-
Elimination of intersegment revenues	(9,066,189)	(7,849,806)
Entity's revenues	17,409,404	13,135,488

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

	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	4,040,202	2,831,555
Other profit or loss	-	-
Elimination of intersegment profits	-	-
Unallocated amounts:	-	-
Bonus expenses	(402,975)	(283,147)
Other adjustments	-	(87)
Profit before income tax	3,637,227	2,548,322

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	32 Ashad, 2079	31 Ashad, 2078
Directors:		
Director's Sitting Fees	1,530	1,695
Interest Paid to directors on deposits	205,122	156,569
Key Management Personnel (KMP):		
Remuneration and benefits paid	35,908	37,031
Interest on account balances	1,545	416
PNB Group		
TSA Paid	11,390	11,390
Cash Dividend	76,954	94,387
Bonus Share Paid (No of Share.)	1,068,805	848,258

Rs. In '000

Transactions	32 Ashad, 2079	31 Ashad, 2078	Nature of relationship
Deposit	2,557,322	2,486,550	Director
Deposit	24,245	13,845	KMP
Loan	11,333	13,566	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 Ashad End, 2079.

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 Ashad End, 2079.