

Everest Bank Ltd
Unaudited Financial Result
2nd Quarter Ending F/Y 2079/80

Unaudited Condensed Statement of Financial Position
As on Quarter Ended 30 Poush 2079

Fig in '000

Assets	This Quarter Ending	Immediate Previous year Ending
Cash and cash equivalent	16,681,416	14,024,364
Due from Nepal Rastra Bank	16,604,660	11,105,032
Placement with Bank and Financial Institutions	3,707,850	2,875,500
Derivative financial instruments	-	15,767
Other trading assets	-	-
Loan and advances to B/FIs	7,833,387	9,573,311
Loans and advances to customers	157,927,362	145,480,529
Investment securities	39,183,940	35,674,337
Current tax assets	368,470	548,665
Investment in subsidiaries	-	-
Investment in associates	713,660	713,660
Investment property	2,203	2,203
Property and equipment	3,548,543	3,635,568
Goodwill and Intangible assets	36,434	23,076
Deferred tax assets	111,957	111,957
Other assets	1,630,887	1,597,354
Total Assets	248,350,770	225,381,323
Liabilities		
Due to Bank and Financial Institutions	786,846	733,073
Due to Nepal Rastra Bank	1,133,500	2,919,259
Derivative financial instruments	37,256	-
Deposits from customers	180,792,914	172,739,185
Borrowing	2,602,000	2,556,000
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	35,988,108	22,313,625
Debt securities issued	3,325,628	1,325,628
Subordinated Liabilities	-	-
Total liabilities	224,666,253	202,586,770
Equity		
Share capital	10,698,094	9,467,340
Share premium	238,470	238,470
Retained earnings	2,846,968	3,877,116
Reserves	9,900,985	9,211,626
Total equity attributable to equity holders	23,684,517	22,794,553
Non-controlling interest		
Total equity	23,684,517	22,794,553
Total liabilities and equity	248,350,770	225,381,323

**Unaudited Condensed Statement of Profit or Loss
For the Quarter Ended 30 Poush 2079**

Fig in NPR.'000

Particulars	Bank			
	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Corresponding Upto This Quarter (YTD)
Interest income	5,455,314	10,769,953	3,363,112	6,388,225
Interest expense	3,670,522	7,099,707	2,328,055	4,261,262
Net interest income	1,784,791	3,670,245	1,035,057	2,126,963
Fee and commission income	295,632	613,087	313,409	603,316
Fee and commission expense	76,448	132,088	53,625	136,622
Net fee and commission income	219,184	481,000	259,784	466,694
Net interest, fee and commission income	2,003,976	4,151,245	1,294,841	2,593,656
Net trading income	31,018	74,042	82,507	192,753
Other operating income	28,526	33,670	(129,766)	124,417
Total operating income	2,063,520	4,258,957	1,247,582	2,910,827
Impairment charge/(reversal) for loans and other losses	243,881	366,632	263,012	407,703
Net operating income	1,819,639	3,892,325	984,569	2,503,124
Operating expense				
Personnel expenses	516,651	1,111,844	398,327	867,537
Other operating expenses	221,057	422,434	178,099	354,202
Depreciation & Amortisation	45,320	89,570	36,504	82,405
Operating Profit	1,036,611	2,268,477	371,640	1,198,980
Non operating income	265	265	-	-
Non operating expense	68	167	143	522
Profit before income tax	1,036,808	2,268,575	371,496	1,198,457
Income tax expense				
Current Tax	311,042	680,573	111,449	359,537
Deferred Tax	-	-	-	-
Profit for the period	725,766	1,588,003	260,048	838,920
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	725,766	1,588,003	260,048	838,920
Other Comprehensive Income	145,908	29,452	52,858	(293,567)
Total Comprehensive Income	871,674	1,617,455	312,906	545,353
Earnings per share				
Basic earnings per share		29.69		22.60
Diluted earnings per share		29.69		22.50
Profit attributable to:				
Equity holders of the Bank	725,766	1,588,003	260,048	838,920
Non-controlling interest	-	-	-	-
Profit for the period	725,766	1,588,003	260,048	838,920

Unaudited Statement of Comprehensive Income

For the Quarter Ending 30 Poush, 2079

	Current Year		Fig in NPR. Previous Year	
			Corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Profit for the period	725,766	1,588,003	260,048	838,920
Other comprehensive income, net of income tax				
a) Items that will not be reclassified to profit or loss				
Gains/(losses) from investments in equity instruments measured at fair value	145,908	29,452	52,858	(293,567)
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	145,908	29,452	52,858	(293,567)
b) 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	-	-	-	-
c) 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	871,674	1,617,455	312,906	545,353
Total comprehensive income attributable to:				
Equity holders of the Bank	871,674	1,617,455	312,906	545,353
Non-controlling interest	-	-	-	-
Total comprehensive income for the period	871,674	1,617,455	312,906	545,353
Earnings per share				
Basic earnings per share		29.69		17.80
Annualized Basic Earnings per share		29.69		17.80
Diluted Earning per Share		29.69		17.72

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 30 Poush 2079

Fig in NPR.

	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 earnings	Other reserve	Total		
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									838,920		838,920		838,920
Other comprehensive income, net of tax													
Total comprehensive income for the period	-	-	-	-	-	(293,567)	-	-	838,920	-	545,353		545,353
Contributions from and distributions to owners			42,832			(591,544.51)			548,713				
Right share issued (Calls in Advance)													
Right share issued													
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)													
Total contributions by and distributions	533,623	-	-	-	-	-	-	-	(917,832)	-	(384,209)	-	(384,209)
Balance at Poush End 2078	9,467,340	238,470	4,726,450	38,060	942,127	540,333	421,965	971,431	2,834,009	664,565	20,844,750	-	20,844,750
Balance at Shawan 1, 2079	9,467,340	238,470	5,335,919	51,738	1,018,468	681,954	468,845	971,431	3,877,116	683,271	22,794,553	-	22,794,553
Comprehensive income for the period													
Profit for the period									1,588,003		1,588,003		1,588,003
Other comprehensive income, net of tax													
Total comprehensive income for the period	-	-	-	-	-	29,452	-	-	1,588,003	-	1,617,455		1,617,455
Contributions from and distributions to owners			317,601		322,845				(659,907)	19,461	0		0
Share issues													
Share based payments													
Dividends to equity holders													
Bonus shares issued	1,230,754								(1,230,754)				
Cash dividend paid									(727,490)		(727,490)		(727,490)
Dividends to shareholders (ordinary)													
Dividends to shareholders (preference)													
Total contributions by and distributions	1,230,754	-	-	-	-	-	-	-	(1,958,245)	-	(727,490)	-	(727,490)
Balance at Poush End 2079	10,698,094	238,470	5,653,520	51,738	1,341,313	711,406	468,845	971,431	2,846,968	702,732	23,684,517	-	23,684,517

Ratios as per NRB Directive

	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Particulars				
Capital Fund to RWA		12.41%		12.12%
Non-Performing Loan (NPL) to Total Loan		0.55%		0.26%
Total Loan Loss Provision to Total NPL		305.77%		619.20%
Cost of Funds		8.15%		5.98%
Credit to Deposit Ratio		86.99%		89.83%
Base Rate		9.97%		7.62%
Interest Rate Spread		4.38%		2.70%
Market Share Price (in Rs.)		507.00		604.00
Return on Total Assets (Annualized in %)		1.39%		0.83%
Return on Equity (Annualized in %)		13.41%		8.06%
Net Worth Per share (in Rs.)		221.39		221.11
Total Assets Per Share		2,139.80		2,156.78

Statement of distributable profit or loss
For the Quarter Ended 30 Poush 2079
(As per NRB Regulation)

Particulars	Fig In '000 Current Period
Opening Retained Earning	1,918,872
Add:	
Net profit or (loss) as per statement of profit or loss	1,588,003
<u>1. Appropriations:</u>	
<u>1.1 Profit Required to be appropriated to Statutory Reserve</u>	337,061
<i>a. General reserve</i>	317,601
<i>b. Foreign exchange fluctuation fund</i>	-
<i>c. Debenture redemption reserve</i>	-
<i>d. Corporate social responsibility fund</i>	13,662
<i>e. Employees' training fund</i>	5,799
<i>f. Capital Adjustment Reserve</i>	-
<i>g. Investment Adjustment Reserve</i>	-
<i>h. Other</i>	-
<u>1.2 Profit required to be transfer to Regulatory Reserve :</u>	322,845
<i>a. Interest receivable (-)/previous accrued interest received (+)</i>	(322,845)
<i>Investment in associates</i>	-
a. Transfer to Regulatory Reserve	322,845
b. Transfer from Regulatory Reserve	-
Net Profit For the Period end Poush Qtr 2079 available for distribution	2,846,968

Unaudited Condensed Statement of Cash Flows
For the Quarter Ended 30 Poush 2079

	Upto This Quarter	Rs. In '000 Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	8,918,790	5,211,692
Fees and other income received	613,087	603,316
Dividend received	-	-
Receipts from other operating activities	127,066	141,168
Interest paid	(6,902,056)	(4,060,755)
Commission and fees paid	(132,088)	(136,622)
Cash payment to employees	(1,185,817)	(933,586)
Other expense paid	(422,600)	(407,451)
Operating cash flows before changes in operating assets and liabilities	1,016,382	417,763
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(5,499,628)	23,175,882
Placement with bank and financial institutions	(832,350)	745,810
Other trading assets	-	-
Loan and advances to bank and financial institutions	1,762,841	(2,748,980)
Loans and advances to customers	(12,324,419)	(15,022,100)
Other assets	173,970	(434,215)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	53,773	21,370
Due to Nepal Rastra Bank	(1,785,759)	1,473,819
Deposit from customers	8,053,729	4,997,384
Borrowings	46,000	-
Other liabilities	13,570,900	(8,900,361)
Net cash flow from operating activities before tax paid	4,235,439	3,726,370
Income taxes paid	(500,378)	(318,294)
Net cash flow from operating activities	3,735,061	3,408,076
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(3,480,151)	(4,781,808)
Receipts from sale of investment securities	-	629,108
Purchase of property and equipment	(9,999)	(59,268)
Receipt from the sale of property and equipment	-	-
Purchase of intangible assets	-	(88)
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	-	-
Receipt from the sale of investment properties	-	-
Interest received	1,131,696	783,133
Dividend received	-	92
Net cash used in investing activities	(2,358,454)	(3,428,831)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	2,000,000	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	(571,997)	(301,413)
Interest paid	(175,588)	(113,480)
Other receipt/payment	-	-
Net cash from financing activities	1,252,415	(414,893)
Net increase (decrease) in cash and cash equivalents	2,629,021	(435,648)
Cash and cash equivalents at Shawan 1, 2079	14,024,364	9,163,408
Effect of exchange rate fluctuations on cash and cash equivalents held	28,031	47,689
Cash and cash equivalents at Poush End 2079	16,681,416	8,775,450

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		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	912,215	546,736	718,305	439,155	7,424,277	5,053,103	516,935	335,860	999,108	577,690	107,392	73,860	436,865	282,309	11,115,098	7,308,711
Intersegment Revenue	30,320	8,251	242,143	79,095	5,417,534	3,939,300	45,476	26,139	75,527	23,859	3	-	19,439	3,888	5,830,442	4,080,532
Gross Revenue	942,535	554,987	960,448	518,250	12,841,811	8,992,403	562,411	361,999	1,074,635	601,549	107,395	73,860	456,304	286,197	16,945,540	11,389,243
Interest Revenue	845,787	484,244	671,203	376,268	5,534,255	4,393,206	488,696	304,400	930,168	506,301	101,897	67,016	414,140	256,790	8,986,145	6,388,225
Interest Expenses	356,052	203,872	409,907	227,910	5,393,118	3,287,414	286,313	163,211	506,653	271,069	38,217	21,484	158,242	86,302	7,148,503	4,261,262
Net Interest Revenue	489,735	280,372	261,295	148,357	141,137	1,105,793	202,383	141,189	423,515	235,232	63,679	45,532	255,897	170,488	1,837,642	2,126,963
Depreciation & Amortisation	7,591	7,819	5,184	5,777	54,525	49,595	5,902	5,345	11,327	8,775	618	592	4,423	4,502	89,570	82,405
Segment Profit/(Loss)	230,894	108,684	306,735	111,353	1,497,562	1,144,997	91,894	57,924	265,329	81,414	36,635	9,445	91,591	26,734	2,520,639	1,540,551
impairment of assets	28,386	38,722	33,146	27,474	197,903	288,042	12,798	9,725	57,794	20,755	11,453	1,203	25,152	21,782	366,632	407,703
Segment assets	20,382,116	15,670,717	16,049,496	12,587,184	165,884,729	144,833,606	11,550,160	9,626,516	22,323,628	16,557,928	2,399,519	2,116,988	9,761,122	8,091,615	248,350,770	209,484,555
Segment Liabilities	18,438,331	14,111,403	14,518,901	11,334,697	150,064,767	130,421,945	10,448,654	8,668,630	20,194,686	14,910,332	2,170,684	1,906,338	8,830,231	7,286,460	224,666,253	188,639,805

B. Reconciliation of reportable segment profit or loss

a) **Reconciliations of reportable segment revenues, profit or loss, assets and liabilities**

Revenue	Rs. In '000	
	Current Quarter	Corresponding Previous Year Quarter
Total revenues for reportable segments	16,945,540	11,389,243
Other revenues	-	-
Elimination of intersegment revenues	(5,830,442)	(4,080,532)
Entity's revenues	11,115,098	7,308,711

b) **Profit or loss**

Profit or loss	Rs. In '000	
	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	2,520,639	1,540,551
Other profit or loss		
Elimination of intersegment profits		
Unallocated amounts:		
Bonus expenses	(252,064)	(133,162)
Other adjustments		(208,932)
Profit before income tax	2,268,575	1,198,457

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	30th Poush, 2079	30th Poush, 2078
Directors:		
Director's Sitting Fees	660.00	615.00
Other Expense	20.81	-
Interest Paid to directors on deposits	193,101.66	88,884.00
Key Management Personnel (KMP):		
Remuneration and benefits paid	25,134.97	18,464.00
Interest on account balances	1,379.15	412.00
PNB Group		
TSA Paid	8,568	8,568
Cash Dividend	-	-
Bonus Share Paid (No of Share.)	-	-

Rs. In '000

Transactions	30 Poush, 2079	30 Poush, 2078	Nature of relationship
Deposit	2,675,329.80	2,495,151.00	Director
Deposit	24,995.02	23,139.00	KMP
Loan	12,459.31	5,184.00	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 Poush 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 Poush End, 2079.