

Everest Bank Ltd
Unaudited Financial Result
3rd Quarter Ending F/Y 2079/80

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

Assets	This Quarter Ending	Fig in '000 Immediate Previous year Ending
Cash and cash equivalent	11,438,096	14,024,364
Due from Nepal Rastra Bank	7,564,543	11,105,032
Placement with Bank and Financial Institutions	3,933,000	2,875,500
Derivative financial instruments	-	15,767
Other trading assets	-	-
Loan and advances to B/FIs	8,000,878	9,573,311
Loans and advances to customers	160,897,118	145,480,529
Investment securities	38,977,366	35,674,337
Current tax assets	642,489	548,665
Investment in subsidiaries	-	-
Investment in associates	713,660	713,660
Investment property	2,203	2,203
Property and equipment	3,533,160	3,635,568
Goodwill and Intangible assets	37,382	23,076
Deferred tax assets	111,957	111,957
Other assets	2,045,347	1,597,354
Total Assets	237,897,198	225,381,323
Liabilities		
Due to Bank and Financial Institutions	1,969,697	733,073
Due to Nepal Rastra Bank	23,500	2,919,259
Derivative financial instruments	35,293	-
Deposits from customers	186,158,814	172,739,185
Borrowing	2,622,000	2,556,000
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	18,852,685	22,313,625
Debt securities issued	4,072,458	1,325,628
Subordinated Liabilities	-	-
Total liabilities	213,734,447	202,586,770
Equity		
Share capital	10,698,094	9,467,340
Share premium	238,470	238,470
Retained earnings	3,363,358	3,877,116
Reserves	9,862,829	9,211,626
Total equity attributable to equity holders	24,162,751	22,794,553
Non-controlling interest	-	-
Total equity	24,162,751	22,794,553
Total liabilities and equity	237,897,198	225,381,323

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

Fig in NPR.'000

Particulars	Bank			
	Current Year		Corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest income	5,722,667	16,492,620	4,114,371	10,502,596
Interest expense	3,805,664	10,905,372	2,735,663	6,996,926
Net interest income	1,917,003	5,587,248	1,378,708	3,505,670
Fee and commission income	315,505	928,592	287,930	891,246
Fee and commission expense	47,898	179,985	56,443	193,065
Net fee and commission income	267,607	748,607	231,487	698,180
Net interest, fee and commission income	2,184,610	6,335,855	1,610,194	4,203,851
Net trading income	44,604	118,647	61,693	254,447
Other operating income	11,806	45,476	86,452	210,869
Total operating income	2,241,021	6,499,978	1,758,340	4,669,167
Impairment charge/(reversal) for loans and other losses	184,867	551,499	6,287	413,989
Net operating income	2,056,153	5,948,479	1,752,053	4,255,177
Operating expense				
Personnel expenses	527,489	1,639,333	463,058	1,330,595
Other operating expenses	229,642	652,076	268,314	622,516
Depreciation & Amortisation	44,613	134,183	52,870	135,275
Operating Profit	1,254,409	3,522,886	967,811	2,166,791
Non operating income	-	229	-	-
Non operating expense	36	167	91	614
Profit before income tax	1,254,373	3,522,949	967,720	2,166,177
Income tax expense				
Current Tax	376,312	1,056,885	290,316	649,853
Deferred Tax	-	-	-	-
Profit for the period	878,061	2,466,064	677,404	1,516,324
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	878,061	2,466,064	677,404	1,516,324
Other Comprehensive Income	(399,828)	(370,376)	(137,760)	(484,185)
Total Comprehensive Income	478,233	2,095,688	539,644	1,032,139
Earnings per share				
Basic earnings per share		30.74		21.45
Diluted earnings per share		30.74		21.36
Profit attributable to:				
Equity holders of the Bank	878,061	2,466,064	677,404	1,516,324
Non-controlling interest	-	-	-	-
Profit for the period	878,061	2,466,064	677,404	1,516,324

Unaudited Statement of Comprehensive Income

For the Quarter Ending 30 Chaitra, 2079

	Note	Upto This Quarter (YTD)	Previous Year	
			Corresponding	
			This Quarter	Upto This Quarter (YTD)
Profit for the year		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		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		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 year, net of income tax			-	-
Total comprehensive income for the period		1,617,455	312,906	545,353
Total comprehensive income attributable to:				
Equity holders of the Bank		1,617,455	312,906	545,353
Non-controlling interest		-	-	-
Total comprehensive income for the period		1,617,455	312,906	545,353
Basic earnings per share		29.69		17.80
Annualized Basic Earnings per share		29.69		17.80
Diluted Earnings per Share		29.69		17.72

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 30 Chaitra 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 earning	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									1,516,324		1,516,324		1,516,324
Other comprehensive income, net of tax						(484,185)			1,516,324		1,032,139		1,032,139
Total comprehensive income for the period	-	-	-	-	-	(484,185)	-	-	1,516,324	-	1,032,139		1,032,139
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 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
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									2,466,064		2,466,064		2,466,064
Other comprehensive income, net of tax						(370,376)			2,466,064		2,095,688		2,095,688
Total comprehensive income for the period	-	-	-	-	-	(370,376)	-	-	2,466,064	-	2,095,688		2,095,688
Contributions from and distributions to owners			493,213		502,492				(1,021,578)	25,874	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 Chaitra End 2079	10,698,094	238,470	5,829,132	51,738	1,520,959	311,578	468,845	971,431	3,363,358	709,145	24,162,751	-	24,162,751

Ratios as per NRB Directive

	Current Year		Previous Year	
			Corresponding	
Particulars	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Capital Fund to RWA		12.22%		12.25%
Non-Performing Loan (NPL) to Total Loan		0.70%		0.26%
Total Loan Loss Provision to Total NPL		250.30%		618.10%
Cost of Funds		8.09%		6.82%
Credit to Deposit Ratio		86.82%		91.78%
Base Rate		9.94%		8.36%
Interest Rate Spread		4.20%		3.55%
Market Share Price (in Rs.)		508.00		519.00
Return on Total Assets (Annualized in %)		1.47%		0.99%
Return on Equity (Annualized in %)		13.61%		9.50%
Net Worth Per share (in Rs.)		225.86		226.27
Total Assets Per Share		2,088.42		2,164.36

Statement Of Distributable Profit or Loss
For the Quarter end of Chaitra 2079
(As per NRB Regulation)

	Bank	
	Current Year	Previous Year
Net profit or (loss) as per statement of profit or loss	2,466,064	1,516,324
<u>Appropriations:</u>		
<i>a. General reserve</i>	493,213	303,265
<i>b. Foreign exchange fluctuation fund</i>		
<i>c. Capital redemption reserve</i>		35,163
<i>d. Corporate social responsibility fund</i>	15,763	10,857
<i>e. Employees' training fund</i>	10,111	10,764
<i>f. Other</i>		(548,713)
Profit or (loss) before regulatory adjustment	1,946,978	1,704,988
<u>Regulatory Adjustment :</u>		
<i>a. Interest receivable (-)/previous accrued interest received (+)</i>	(502,492)	(322,295)
<i>b. Short loan loss provision in accounts (-)/reversal (+)</i>	-	-
<i>c. Short provision for possible losses on investment (-)/reversal (+)</i>	-	-
<i>d. Short loan loss provision on Non Banking Assets (-)/reversal (+)</i>	-	18,837
<i>e. Deferred tax assets recognised (-)/ reversal (+)</i>	-	10,507
<i>f. Goodwill recognised (-)/ impairment of Goodwill (+)</i>	-	-
<i>g. Bargain purchase gain recognised (-)/reversal (+)</i>	-	-
<i>h. Actuarial loss recognised (-)/reversal (+)</i>	-	13,054
<i>i. Other</i>	-	(75,300)
Net profit for the Quarter end Chaitra 2079 Available for distribution	1,444,486	1,349,792
Opening Retained Earning as on Shrawan 1 2079	3,877,116	2,364,208
Adjustment (+/-)		
<u>Distribution:</u>		
<i>Bonus Shares Issued</i>	(1,230,754)	(533,623)
<i>Cash Dividend Issued</i>	(727,490)	(384,209)
Total Distributable profit or (loss) as on Quarter end Chaitra 2079	3,363,358	2,796,168
Annualized Distributable Profit/Loss per Share	41.92	39.55

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

	Upto This Quarter	Rs. In '000 Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	13,626,513	8,681,612
Fees and other income received	928,592	891,246
Dividend received	-	-
Receipts from other operating activities	169,707	276,017
Interest paid	(10,277,870)	(6,717,282)
Commission and fees paid	(179,985)	(193,065)
Cash payment to employees	(1,517,123)	(1,275,789)
Other expense paid	(652,243)	(675,764)
Operating cash flows before changes in operating assets and liabilities	2,097,592	986,975
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	3,540,489	22,869,918
Placement with bank and financial institutions	(1,057,500)	1,413,000
Other trading assets	-	-
Loan and advances to bank and financial institutions	1,593,144	(2,522,816)
Loans and advances to customers	(15,192,168)	(15,468,165)
Other assets	64,455	(281,286)
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	1,236,623	528,272
Due to Nepal Rastra Bank	(2,895,759)	1,768,276
Deposit from customers	13,419,630	1,576,178
Borrowings	66,000	-
Other liabilities	(3,666,825)	(7,201,257)
Net cash flow from operating activities before tax paid	(794,319)	3,669,095
Income taxes paid	(1,150,709)	(671,405)
Net cash flow from operating activities	(1,945,028)	2,997,690
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(3,673,404)	(3,787,727)
Receipts from sale of investment securities	-	629,108
Purchase of property and equipment	(40,766)	(105,461)
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	1,557,027	1,092,607
Dividend received	2,148	1,323
Net cash used in investing activities	(2,154,995)	(2,170,150)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	2,746,830	-
Repayment of debt securities	-	-
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	(718,802)	(382,510)
Interest paid	(552,516)	(280,528)
Other receipt/payment	-	-
Net cash from financing activities	1,475,512	(663,038)
Net increase (decrease) in cash and cash equivalents	(2,624,511)	164,502
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	38,243	55,439
Cash and cash equivalents at Chaitra End 2079	11,438,096	9,383,349

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	Koshi Province		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	1,424,354	894,782	1,100,264	731,510	11,438,277	8,141,757	797,853	544,460	1,541,112	970,362	156,305	111,428	680,693	464,858	17,138,858	11,859,158
Intersegment Revenue	52,238	19,253	379,353	142,594	8,356,787	6,212,658	75,876	45,098	113,888	38,120	3	-	33,479	12,138	9,011,624	6,469,861
Gross Revenue	1,476,592	914,035	1,479,617	874,104	19,795,064	14,354,415	873,729	589,558	1,655,000	1,008,482	156,308	111,428	714,172	476,996	26,150,482	18,329,019
Interest Revenue	1,323,419	805,499	1,028,012	643,676	8,576,575	7,161,106	753,888	498,757	1,433,428	864,447	147,632	101,814	644,822	427,297	13,907,776	10,502,596
Interest Expenses	545,901	335,018	618,505	391,248	8,196,684	5,352,266	448,245	274,194	782,417	459,684	58,281	36,534	240,216	147,982	10,890,249	6,996,926
Net Interest Revenue	777,517	470,481	409,507	252,428	379,892	1,808,841	305,643	224,562	651,011	404,764	89,351	65,280	404,606	279,315	3,017,527	3,505,670
Depreciation & Amortization	11,170	14,317	7,774	10,070	81,702	74,241	8,726	9,671	17,004	18,285	927	1,426	6,881	7,266	134,183	135,275
Segment Profit/(Loss)	389,769	193,608	497,132	192,498	2,241,486	1,338,640	152,586	90,840	415,517	152,919	52,450	8,273	165,448	57,289	3,914,388	2,034,068
impairment of assets	66,006	39,408	73,109	27,474	198,728	288,042	32,754	9,725	122,261	20,068	10,536	1,203	48,106	21,782	551,499	407,703
Segment assets	19,770,845	15,764,984	15,272,302	12,888,319	158,769,854	143,447,976	11,074,653	9,592,728	21,391,521	17,096,608	2,169,608	1,963,234	9,448,415	8,190,246	237,897,198	208,944,095
Segment Liabilities	17,762,759	14,155,504	13,721,125	11,572,524	142,643,912	128,803,075	9,949,822	8,613,387	19,218,826	15,351,180	1,949,245	1,762,803	8,488,758	7,354,087	213,734,447	187,612,559

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	26,150,482	18,329,019
Other revenues	-	-
Elimination of intersegment revenues	(9,011,624)	(6,469,861)
Entity's revenues	17,138,858	11,859,158

b) **Profit or loss**

	Rs. In '000	
	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	3,914,388	2,034,068
Other profit or loss		
Elimination of intersegment profits		
Unallocated amounts:		
Bonus expenses	(391,439)	(240,686)
Other adjustments		372,796
Profit before income tax	3,522,949	2,166,178

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 Chaitra, 2079	30th Chaitra, 2078
Directors:		
Director's Sitting Fees	975.00	990.00
Interest Paid to directors on deposits	206,852.31	140,859.00
Key Management Personnel (KMP):		
Remuneration and benefits paid	40,947.01	26,956.00
Interest on account balances	1,669.13	1,233.00
PNB Group		
TSA Paid	10,080	10,080
Cash Dividend	146,319	76,954
Bonus Share Paid (No of Share.)	2,464,574	1,068,805

Rs. In '000

Transactions	30 Chaitra, 2079	30 Chaitra, 2078	Nature of relationship
Deposit	2,691,319.78	2,486,964.00	Director
Deposit	24,361.85	23,302.00	KMP
Loan	11,588.45	8,335.00	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 Chaitra 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 Chaitra End, 2079.