

Everest Bank Ltd
Unaudited Financial Result
2nd Quarter Ending F/Y 2080/81

Unaudited Condensed Statement of Financial Position
As on Quarter Ended 29 Poush 2080

Assets	This Quarter Ending	Fig in '000 Immediate Previous year Ending
Cash and cash equivalent	8,325,855	15,378,248
Due from Nepal Rastra Bank	18,768,089	13,933,794
Placement with Bank and Financial Institutions	7,597,075	5,980,975
Derivative financial instruments	31,688	-
Other trading assets	-	-
Loan and advances to B/FIs	7,879,045	8,076,881
Loans and advances to customers	168,483,846	159,479,295
Investment securities	53,817,784	40,201,725
Current tax assets	338,717	520,852
Investment in subsidiaries	-	-
Investment in associates	727,810	727,810
Investment property	142,055	-
Property and equipment	3,559,308	3,619,403
Goodwill and Intangible assets	23,215	24,949
Deferred tax assets	-	-
Other assets	2,907,995	2,146,560
Total Assets	272,602,482	250,090,493
Liabilities		
Due to Bank and Financial Institutions	1,840,172	1,219,274
Due to Nepal Rastra Bank	20,000	23,767
Derivative financial instruments	-	47,597
Deposits from customers	213,862,486	198,007,807
Borrowing	2,654,000	2,664,217
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	173,207	173,207
Other liabilities	24,610,106	18,979,341
Debt securities issued	3,603,613	3,603,613
Subordinated Liabilities	-	-
Total liabilities	246,763,584	224,718,823
Equity		
Share capital	11,767,904	10,698,094
Share premium	238,470	238,470
Retained earnings	2,404,923	4,110,488
Reserves	11,427,602	10,324,617
Total equity attributable to equity holders	25,838,899	25,371,669
Non-controlling interest		
Total equity	25,838,899	25,371,669
Total liabilities and equity	272,602,482	250,090,493

**Unaudited Condensed Statement of Profit or Loss
For the Quarter Ended 29 Poush 2080**

Fig in '000

Particulars	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Corresponding
				Upto This Quarter (YTD)
Interest income	5,644,313	11,483,245	5,455,314	10,769,953
Interest expense	3,912,358	7,859,759	3,670,522	7,099,707
Net interest income	1,731,955	3,623,487	1,784,791	3,670,245
Fee and commission income	356,482	794,146	295,632	613,087
Fee and commission expense	69,618	125,742	76,448	132,088
Net fee and commission income	286,865	668,404	219,184	481,000
Net interest, fee and commission income	2,018,820	4,291,890	2,003,976	4,151,245
Net trading income	77,129	154,125	31,018	74,042
Other operating income	25,377	56,709	28,526	33,670
Total operating income	2,121,326	4,502,725	2,063,520	4,258,957
Impairment charge/(reversal) for loans and other losses	2,843	432,345	243,881	366,632
Net operating income	2,118,484	4,070,380	1,819,639	3,892,325
Operating expense				
Personnel expenses	509,979	1,072,159	516,651	1,111,844
Other operating expenses	237,589	471,996	221,057	422,434
Depreciation & Amortisation	38,816	78,630	45,320	89,570
Operating Profit	1,332,099	2,447,595	1,036,611	2,268,477
Non operating income	-	-	265	265
Non operating expense	114	240	68	167
Profit before income tax	1,331,985	2,447,355	1,036,808	2,268,575
Income tax expense				
Current Tax	399,595	734,206	311,042	680,573
Deferred Tax	-	-	-	-
Profit for the period	932,389	1,713,148	725,766	1,588,003
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	932,389	1,713,148	725,766	1,588,003
Other Comprehensive Income	107,197	(119,409)	145,908	29,452
Total Comprehensive Income	1,039,586	1,593,739	871,674	1,617,455
Earnings per share				
Basic earnings per share		29.12		29.69
Diluted earnings per share		29.12		29.69
Profit attributable to:				
Equity holders of the Bank	932,389	1,713,148	725,766	1,588,003
Non-controlling interest	-	-	-	-
Profit for the period	932,389	1,713,148	725,766	1,588,003

Unaudited Statement of Comprehensive Income

For the Quarter Ending 29 Poush, 2080

Fig in '000.

	Note	Current Year		Previous Year	
		This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Profit for the year		932,389	1,713,148	725,766	1,588,003
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		107,197	(119,409)	145,908	29,452
Gains/(losses) on revaluation					
Actuarial gains/(losses) on defined benefit plans					
Income tax relating to above items					
Net other comprehensive income that will not be reclassified to profit or loss		107,197	(119,409)	145,908	29,452
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		-	-	-	-
Share of other comprehensive income of associate accounted as per equited method		-	-	-	-
c) Other comprehensive income for the year, net of income tax		-	-	-	-
Total comprehensive income for the period		1,039,586	1,593,739	871,674	1,617,455
Total comprehensive income attributable to:					
Equity holders of the Bank		1,039,586	1,593,739	871,674	1,617,455
Non-controlling interest		-	-	-	-
Total comprehensive income for the period		1,039,586	1,593,739	871,674	1,617,455
Earnings per share					
Basic earnings per share			29.12		29.69
Annualized Basic Earnings per share			29.12		29.69
Diluted Earning per Share			29.12		29.69

Unaudited Condensed Statement of changes in equity

For the Quarter Ended 29 Poush 2080

Fig in '000.

	Attributable to equity holders of the Bank											Non-controlling interest	Total equity
	Share Capital	Share premium	General reserve	Exchange equalization reserve	Regulatory reserve	Fair value reserve	Debenture Redemption Reserve	Revaluation Reserve	Retained earning	Other reserve	Total		
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	-		-
Right share issued (Calls in Advance)											-		-
Right share issued											-		-
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
Balance at Shawan 1, 2080	10,698,094	238,470	6,008,342	58,194	1,094,475	884,760	142,797	971,431	4,110,488	1,164,618	25,371,669	-	25,371,669
Comprehensive income for the period													
Profit for the period									1,713,148		1,713,148		1,713,148
Other comprehensive income, net of tax											-		-
Total comprehensive income for the period	-	-	-	-	-	(119,409)	-	-	1,713,148	-	1,593,739		1,593,739
Contributions from and distributions to owners			342,630		502,389	-	368,075		(1,222,394)	9,300	-		-
Share issues											-		-
Share based payments											-		-
Dividends to equity holders											-		-
Bonus shares issued	1,069,809								(1,069,809)		-		-
Cash dividend paid									-		-		-
Dividends to shareholders (ordinary)									(1,126,509)		(1,126,509)		(1,126,509)
Dividends to shareholders (preference)									-		-		-
Total contributions by and distributions	1,069,809	-	-	-	-	-	-	-	(2,196,319)	-	(1,126,509)	-	(1,126,509)
Balance at Poush End 2080	11,767,904	238,470	6,350,972	58,194	1,596,864	765,351	510,873	971,431	2,404,923	1,173,918	25,838,899	-	25,838,899

Ratios as per NRB Directive

Particulars	Current Year		Previous Year	
	Current Year		Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Capital Fund to RWA		12.55%		12.41%
Non-Performing Loan (NPL) to Total Loan		0.77%		0.55%
Total Loan Loss Provision to Total NPL		263.27%		305.77%
Cost of Funds		6.99%		8.15%
Credit to Deposit Ratio		80.94%		86.99%
Base Rate (Poush)		8.69%		10.17%
Base Rate (Average)		8.87%		9.97%
Interest Rate Spread		4.00%		4.38%
Market Share Price (in Rs.)		524.00		507.00
Return on Total Assets (Annualized in %)		1.32%		1.39%
Return on Equity (Annualized in %)		13.26%		13.41%
Net Worth Per share (in Rs.)		219.57		221.39
Total Assets Per Share		2,213.45		2,139.80

Statement of distributable profit or loss
For the Quarter Ended 30 Poush 2080
(As per NRB Regulation)

Fig In '000

	Current Year	Bank Previous Year
Net profit or (loss) as per statement of profit or loss	1,713,148	1,588,003
<u>Appropriations:</u>		
<i>a. General reserve</i>	342,630	317,601
<i>b. Foreign exchange fluctuation fund</i>	-	-
<i>c. Capital redemption reserve</i>	368,075	-
<i>d. Corporate social responsibility fund</i>	8,013	13,662
<i>e. Employees' training fund</i>	1,287	5,799
<i>f. Other</i>	-	-
Profit or (loss) before regulatory adjustment	993,143	1,250,941
<u>Regulatory Adjustment :</u>		
<i>a. Interest receivable (-)/previous accrued interest received (+)</i>	(360,335)	(322,845)
<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>	(142,055)	-
<i>e. Deferred tax assets recognised (-)/ reversal (+)</i>	-	-
<i>f. Goodwill recognised (-)/ impairment of Goodwill (+)</i>	-	-
<i>g. Bargain purchase gain recognised (-)/reversal (+)</i>	-	-
<i>h. Actuarial loss recognised (-)/reversal (+)</i>	-	-
<i>i. Other</i>	-	-
Net profit for the Qtr end Poush Available for distribution	490,754	928,096
Opening Retained Earning as on Shrawan 1	4,110,488	3,877,116
Adjustment (+/-)	-	-
<u>Distribution:</u>		
<i>Bonus Shares Issued</i>	(1,069,809)	(1,230,754)
<i>Cash Dividend Issued</i>	(1,126,509)	(727,490)
Total Distributable profit or (loss) as on Poush end	2,404,923	2,846,968
Annualized Distributable Profit/Loss per Share	27.25	26.61

Unaudited Condensed Statement of Cash Flows

For the Quarter Ended 29 Poush 2080

	Rs. In '000	
	Upto This Quarter	Corresponding Previous Year Upto this Quarter
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest received	9,149,809	8,918,790
Fees and other income received	794,146	613,087
Dividend received	-	-
Receipts from other operating activities	74,840	127,066
Interest paid	(7,501,490)	(6,902,056)
Commission and fees paid	(125,742)	(132,088)
Cash payment to employees	(1,207,611)	(1,185,817)
Other expense paid	(471,996)	(422,600)
Operating cash flows before changes in operating assets and liabilities	711,955	1,016,382
(Increase)/Decrease in operating assets		
Due from Nepal Rastra Bank	(4,834,294)	(5,499,628)
Placement with bank and financial institutions	(1,616,100)	(832,350)
Other trading assets	-	-
Loan and advances to bank and financial institutions	217,377	1,762,841
Loans and advances to customers	(8,873,195)	(12,324,419)
Other assets	(661,561)	173,970
Increase/(Decrease) in operating liabilities		
Due to bank and financial institutions	620,898	53,773
Due to Nepal Rastra Bank	(3,767)	(1,785,759)
Deposit from customers	15,854,679	8,053,729
Borrowings	(10,217)	46,000
Other liabilities	5,481,473	13,570,900
Net cash flow from operating activities before tax paid	6,887,247	4,235,439
Income taxes paid	(552,071)	(500,378)
Net cash flow from operating activities	6,335,176	3,735,061
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment securities	(13,735,468)	(3,480,151)
Receipts from sale of investment securities	-	-
Purchase of property and equipment	(15,492)	(9,999)
Receipt from the sale of property and equipment	(240)	-
Purchase of intangible assets	-	-
Receipt from the sale of intangible assets	-	-
Purchase of investment properties	20,000	-
Receipt from the sale of investment properties	(142,055)	-
Interest received	1,650,322	1,131,696
Dividend received	-	-
Net cash used in investing activities	(12,222,933)	(2,358,454)
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt from issue of debt securities	-	-
Repayment of debt securities	-	2,000,000
Receipt from issue of subordinated liabilities	-	-
Repayment of subordinated liabilities	-	-
Receipt from issue of shares	-	-
Dividends paid	(876,440)	(571,997)
Interest paid	(323,595)	(175,588)
Other receipt/payment	-	-
Net cash from financing activities	(1,200,034)	1,252,415
Net increase (decrease) in cash and cash equivalents	(7,087,792)	2,629,021
Cash and cash equivalents at Shawan 1, 2080	15,378,248	14,024,364
Effect of exchange rate fluctuations on cash and cash equivalents held	35,400	28,031
Cash and cash equivalents at Poush End 2080	8,325,855	16,681,416

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	1,077,286	912,215	708,582	718,305	8,590,189	7,424,277	518,932	516,935	1,054,940	999,108	113,732	107,392	424,563	436,865	12,488,225	11,115,098
Intersegment Revenue	36,028	30,320	237,069	242,143	5,730,138	5,417,534	75,710	45,476	90,237	75,527	1,696	3	22,939	19,439	6,193,817	5,830,442
Gross Revenue	1,113,314	942,535	945,651	960,448	14,320,327	12,841,811	594,642	562,411	1,145,177	1,074,635	115,428	107,395	447,502	456,304	18,682,042	16,945,540
Interest Revenue	1,048,501	845,787	690,475	671,203	7,698,253	5,534,255	509,036	488,696	1,024,804	930,168	93,943	101,897	418,234	414,140	11,483,245	8,986,145
Interest Expenses	388,861	356,052	434,723	409,907	5,959,230	5,393,118	328,107	286,313	549,205	506,653	37,306	38,217	162,327	158,242	7,859,759	7,148,503
Net Interest Revenue	659,640	489,735	255,752	261,295	1,739,023	141,137	180,929	202,383	475,599	423,515	56,637	63,679	255,907	255,897	3,623,487	1,837,642
Depreciation & Amortization	7,325	7,591	6,074	5,184	43,470	54,525	5,767	5,902	12,165	11,327	650	618	3,180	4,423	78,630	89,570
Segment Profit/(Loss)	261,292	230,894	267,598	306,735	1,659,826	1,497,562	106,331	91,894	286,654	265,329	51,936	36,635	85,646	91,591	2,719,282	2,520,639
impairment of assets	(8,983)	28,386	(47,380)	33,146	(51,423)	197,903	20,121	12,798	54,726	57,794	1,006	11,453	34,777	25,152	2,843	366,632
Segment assets	23,515,814	20,382,116	15,467,470	16,049,496	187,513,173	165,884,729	11,327,652	11,550,160	23,028,040	22,323,628	2,482,639	2,399,519	9,267,695	9,761,122	272,602,482	248,350,770
Segment Liabilities	21,286,844	18,438,331	14,001,370	14,518,901	169,739,550	150,064,767	10,253,949	10,448,654	20,845,304	20,194,686	2,247,320	2,170,684	8,389,247	8,830,231	246,763,584	224,666,253

B. Reconciliation of reportable segment profit or loss

i) Revenue

Rs. In '000

	Current Quarter	Corresponding Previous Year Quarter
Total revenues for reportable segments	18,682,042	16,945,540
Other revenues	-	-
Elimination of intersegment revenues	(6,193,817)	(5,830,442)
Entity's revenues	12,488,225	11,115,098

ii) Profit or loss

Rs. In '000

	Current Quarter	Corresponding Previous Year Quarter
Total profit or loss for reportable segments	2,719,282	2,520,639
Other profit or loss		
Elimination of intersegment profits		
Unallocated amounts:		
Bonus expenses	(271,928)	(252,064)
Other adjustments		
Profit before income tax	2,447,355	2,268,575

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	29 Poush, 2080	30 Poush, 2079
Directors:		
Director's Sitting Fees	1,005	660
Interest Paid to directors on deposits	97,635	193,102
Key Management Personnel (KMP):		
Remuneration and benefits paid	33,726	25,135
Interest on account balances	1,475	1,379
PNB Group		
TSA Paid	8,568	8,568
Cash Dividend	-	-
Bonus Share Paid (No of Share.)	-	-

Rs. In '000

Transactions	29 Poush, 2080	30 Poush, 2079	Nature of relationship
Deposit	142,947	2,675,330	Director
Deposit	30,297	24,995	KMP
Loan	11,839	12,459	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, 2080.

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, 2080.