

**Sindhu Bikash Bank Ltd.****सिन्धु विकास बैंक लि.**

(नेपाल राष्ट्र बैंकबाट "ब" बर्गको इजाजत-पत्र प्राप्त संस्था)

प्रधान कार्यालय : बानेश्वर, सिन्धुपाल्चोक
कार्यालय : धनुषा, काभ्रे
फोन : ०११-६६२३४०/४१ फ्याक्स : ०११-६६२३४६**Unaudited Financial Results (Quarterly)**
Statement of Financial Position (As on 30 Ashwin 2081)

Particulars	Bank	
	This Quarter Ending	Immediate Previous year Ending
Assets		
Cash and Cash Equivalents	496,070,336	813,229,381
Due from Nepal Rastra Bank	117,326,827	139,936,167
Placement with Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	1,240,932,300	992,407,400
Loans and Advances to BFIs	846,075,913	273,245,826
Loans and Advances to Customers	2,997,911,430	3,635,747,379
Investment Securities	68,738,504	72,538,708
Current Tax Assets	20,823,907	30,395,165
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	136,189,005	136,189,005
Property and Equipment	209,994,230	213,192,423
Goodwill and Intangible Assets	1,821,567	1,919,544
Deferred Tax Assets	7,435,387	13,863,416
Other Assets	120,472,133	117,105,176
Total Assets	6,263,791,538	6,439,769,591
Liabilities		
Due to Bank and Financial Institutions	-	-
Due to Nepal Rastra Bank	-	-
Derivative Financial Instruments	-	-
Deposits from Customers	5,651,570,057	5,877,348,223
Borrowings	6,666,667	8,333,333
Current Tax Liabilities	45,214,996	35,332,691
Provisions	-	-
Deferred Tax Liabilities	-	-
Other Liabilities	146,605,663	143,078,634
Debt Securities Issued	-	-
Subordinated Liabilities	-	-
Total Liabilities	5,850,057,383	6,064,092,881
Equity		
Share Capital	557,456,067	557,456,067
Share Premium	-	-
Retained Earnings	(357,866,060)	(373,579,556)
Reserves	214,144,148	191,800,198
Total Equity Attributable to Equity Holders	413,734,156	375,676,710
Non Controlling Interest	-	-
Total Equity	413,734,156	375,676,710
Total Liabilities and Equity	6,263,791,538	6,439,769,591
Contingent Liabilities and Commitments	75,000	1,375,000
Net Assets Value per share	74.22	111.30

Condensed Statement of Profit or Loss
(For the Quarter ended 30 Ashwin 2081)

Particulars	Bank			
	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Interest Income	112,917,380	112,917,380	153,617,715	153,617,715
Interest Expense	87,060,156	87,060,156	97,843,885	97,843,885
Net Interest Income	25,857,225	25,857,225	55,773,831	55,773,831
Fee and Commission Income	2,623,343	2,623,343	4,740,430	4,740,430
Fee and Commission Expense	149,061	149,061	19,480	19,480
Net Fee and Commission Income	2,474,282	2,474,282	4,720,951	4,720,951
Net Interest, Fee and Commission Income	28,331,507	28,331,507	60,494,781	60,494,781
Net Trading Income	-	-	-	-
Other Operating Income	265,730	265,730	1,690,871	1,690,871
Total Operating Income	28,597,237	28,597,237	62,185,652	62,185,652
Impairment Charge/ (Reversal) for Loans and Other Losses	(42,268,660)	(42,268,660)	14,486,012	14,486,012
Net Operating Income	70,865,898	70,865,898	47,699,641	47,699,641
Operating Expense				
Personnel Expenses	21,083,816	21,083,816	23,775,697	23,775,697
Other Operating Expenses	13,542,825	13,542,825	13,655,423	13,655,423
Depreciation & Amortisation	3,298,240	3,298,240	3,655,967	3,655,967
Operating Profit	32,941,017	32,941,017	6,612,554	6,612,554
Non Operating Income	-	-	-	-
Non Operating Expense	-	-	-	-
Profit Before Income Tax	32,941,017	32,941,017	6,612,554	6,612,554
Income Tax Expense	-	-	-	-
Current Tax	9,882,305	9,882,305	1,983,766	1,983,766
Deferred Tax	-	-	2,698,946	2,698,946
Profit/(loss) for the Period	23,058,712	23,058,712	1,929,842	1,929,842
Earnings per Share	-	16.55	-	0.35
Profit Attributable to:				
Equity-holders of the Bank	23,058,712	23,058,712	1,929,842	1,929,842
Non-Controlling Interest	-	-	-	-
Profit for the Period	23,058,712	23,058,712	1,929,842	1,929,842

Ratio as per NRB Directive

Particulars	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Capital Fund to RWA		6.97%		11.52%
Non- Performing Loan (NPL) to total Loan		11.29%		4.26%
Total Loan loss provision to Total NPL		68.52%		75.38%
Cost of Funds		9.96%		8.36%
Credit to deposit Ratio		70.78%		84.17%
Base Rate		9.09%		11.86%
Interest Rate Spread		4.57%		4.58%

Statement of Other Comprehensive Income
(For the quarter ended 30 Ashwin 2081)

Particulars	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Profit/(loss) for the period	23,058,712	23,058,712	1,929,842	1,929,842
Other Comprehensive Income, Net of Income Tax				
a) Items that will not be reclassified to profit or loss				
Gains/(losses) from investment in equity instruments measured at fair value	21,426,763	21,426,763	(13,591,151)	(13,591,151)
Gains/(losses) on revaluation	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-
Income tax relating to above items	(6,428,029)	(6,428,029)	4,077,345	4,077,345
Net other comprehensive income that will not be reclassified to profit or loss	14,998,734	14,998,734	(9,513,806)	(9,513,806)
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	-	-	-	-
Reclassification 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 equity method				
Other Comprehensive Income - Net of Income Tax	14,998,734	14,998,734	(9,513,806)	(9,513,806)
Total Comprehensive Income for the Period	38,057,446	38,057,446	(7,583,964)	(7,583,964)
Total Comprehensive Income attributable to:				
Equity-Holders of the Bank	38,057,446	38,057,446	(7,583,964)	(7,583,964)
Non-Controlling Interest	-	-	-	-
Total Comprehensive Income for the Period	38,057,446	38,057,446	(7,583,964)	(7,583,964)

Details about the distributable profit
(For the quarter ended 30 Ashwin 2081) (As per NRB Regulation)

Particulars	This Quarter Ending	Upto This Quarter (YTD)
Net profit or (loss) as per statement of profit or loss	23,058,712	1,929,842
Opening Balance in Retained Earnings	(373,579,556)	(76,496,620)
Appropriations:		
a. General reserve	(21,771,557)	(385,968)
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve	-	-
d. Corporate social responsibility fund	(230,587)	(19,298)
e. Employees' training fund	(3,015,570.87)	(2,843,372.62)
f. Other	96,000.00	-
Profit or (loss) before regulatory adjustment	(375,442,559)	(77,815,417)
Regulatory Adjustment:		
Transfer to Regulatory Reserve	(19,502,197)	(32,321,346.89)
Transfer from Regulatory Reserve	19,918,882	-
Distributable profit or (loss)	(375,025,875)	(110,136,764)

Notes to NFRS Compliant Financials as per NRB circular

- The above financials have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) and in the format prescribed by NRB.
- Previous period figure have been regrouped / rearranged / restated wherever necessary.
- Loan and Advances include interest receivables and are presented net of impairment charges.
- Provision for gratuity and leave have been provided for as per estimates by management and hence actuarial gain/loss has not been separately disclosed and will change as per Actuary Report.
- Above figures are subject to change upon otherwise instructions of Statutory Auditor and/or Regulatory Authorities.
- Detail interim financial report has been published in the bank's websites: www.sindhubank.com.np
- Required details as per ECL Guidelines will be submitted to NRB separately.