

INTERIM FINANCIAL STATEMENTS AS ON ASHADH 31, 2081

**Excel Development Bank Limited
Condensed Statement of Financial Position
As on quarter end 31 Ashadh 2081 (15 July, 2024)**

The Bank
Figures in NPR

| Particulars | This Quarter Ending | Immediately Previous Year Ending |
|--|--------------------------|----------------------------------|
| Assets | | |
| Cash and Cash Equivalents | 2,057,930,512.37 | 2,402,188,449.80 |
| Due from Nepal Rastra Bank | 304,451,510.96 | 130,458,846.54 |
| Placement with Bank and Financial Institutions | - | - |
| Derivative Financial Instruments | - | - |
| Other Trading Assets | - | - |
| Loans and Advances to BFls | 397,129,752.77 | 241,854,799.85 |
| Loans and Advances to Customers | 10,830,867,552.00 | 10,493,823,554.03 |
| Investment Securities | 3,092,126,880.58 | 2,189,640,885.56 |
| Current Tax Assets | 21,649,310.05 | 4,576,653.05 |
| Investment in Subsidiaries | - | - |
| Investment in Associates | - | - |
| Investment Property | 308,711,211.18 | 308,711,211.18 |
| Property and Equipment | 213,596,687.69 | 215,753,160.34 |
| Goodwill and Intangible Assets | 2,340,770.52 | 3,336,219.12 |
| Deferred Tax Assets | - | 4,924,971.31 |
| Other Assets | 40,383,665.21 | 91,210,097.78 |
| Total Assets | 17,269,187,853.33 | 16,086,478,848.56 |
| Liabilities | | |
| Due to Bank and Financial Institutions | 260,343,650.14 | 427,942,688.21 |
| Due to Nepal Rastra Bank | - | - |
| Derivative Financial Instruments | - | - |
| Deposits from Customers | 14,763,480,967.17 | 13,767,426,638.57 |
| Borrowings | - | - |
| Current Tax Liabilities | - | - |
| Provisions | 8,417,010.00 | 11,198,147.34 |
| Deferred Tax Liabilities | 89,718,178.28 | - |
| Other Liabilities | 179,456,397.84 | 193,210,930.43 |
| Debt Securities Issued | - | - |
| Subordinated Liabilities | - | - |
| Total Liabilities | 15,301,416,203.43 | 14,399,778,404.55 |
| Equity | | |
| Share Capital | 1,249,694,470.93 | 1,249,694,470.93 |
| Share Premium | 9,075,470.15 | 9,075,470.15 |
| Retained Earnings | (194,552,306.10) | (64,521,971.05) |
| Reserves | 903,554,014.91 | 492,452,473.98 |
| Total Equity Attributable to Equity Holders | 1,967,771,649.89 | 1,686,700,444.02 |
| Non Controlling Interest | - | - |
| Total Equity | 1,967,771,649.89 | 1,686,700,444.02 |
| Total Liabilities and Equity | 17,269,187,853.33 | 16,086,478,848.56 |

**Excel Development Bank Limited
Condensed Statement of Profit or Loss
For the quarter ended 31 Ashadh 2081 (15 July, 2024)**

The Bank
Figures in NPR

| Particulars | Current Year | | Previous Year Corresponding | |
|---|-----------------------|-------------------------|-----------------------------|-------------------------|
| | This Quarter | Upto This Quarter (YTD) | This Quarter | Upto This Quarter (YTD) |
| Interest Income | 359,399,228.19 | 1,471,410,384.26 | 451,696,062.43 | 1,741,930,694.85 |
| Interest Expense | 213,659,135.50 | 1,005,336,309.10 | 294,464,739.63 | 1,133,392,438.04 |
| Net Interest Income | 145,740,092.69 | 466,074,075.16 | 157,231,322.80 | 608,538,256.81 |
| Fee and Commission Income | 32,297,909.60 | 91,020,981.74 | 34,112,690.99 | 88,268,353.47 |
| Fee and Commission Expense | 6,799,014.82 | 14,257,216.44 | 5,787,924.57 | 13,745,528.54 |
| Net Fee and Commission Income | 25,498,894.78 | 76,763,765.30 | 28,324,766.42 | 74,522,824.93 |
| Net Interest, Fee and Commission Income | 171,238,987.47 | 542,837,840.46 | 185,556,089.22 | 683,061,081.74 |
| Net Trading Income | - | - | - | - |
| Other Operating Income | 2,079,836.06 | 2,196,857.73 | 62,565.48 | 827,605.22 |
| Total Operating Income | 173,318,823.53 | 545,034,698.19 | 185,618,654.70 | 683,888,686.96 |
| Impairment Charge / (Reversal) for Loans and Other Losses | (91,037,404.73) | 112,955,113.17 | 14,964,070.18 | 196,475,798.62 |
| Net Operating Income | 264,356,228.27 | 432,079,585.02 | 170,654,584.52 | 487,412,888.34 |
| Operating Expense | | | | |
| Personnel Expenses | 60,624,105.78 | 189,561,718.51 | 77,580,084.99 | 209,430,319.07 |
| Other Operating Expenses | 31,146,104.19 | 101,509,492.23 | 25,117,188.53 | 94,871,073.83 |
| Depreciation & Amortisation | 4,994,466.16 | 27,158,418.38 | 24,420,253.04 | 47,305,557.39 |
| Operating Profit | 167,591,552.14 | 113,849,955.90 | 43,537,057.96 | 135,805,938.05 |
| Non Operating Income | - | - | - | - |
| Non Operating Expense | - | - | - | 28,043,928.60 |
| Profit Before Income Tax | 167,591,552.14 | 113,849,955.90 | 43,537,057.96 | 107,762,009.45 |
| Income Tax Expense | | | | |
| Current Tax | 34,154,986.77 | 34,154,986.77 | 31,970,650.23 | 51,238,135.68 |
| Deferred Tax | 5,837,333.68 | 5,837,333.68 | 5,302,252.24 | 5,302,252.24 |
| Profit/(Loss) for the Period | 127,599,231.69 | 73,857,635.45 | 6,264,155.49 | 51,221,621.54 |
| Earnings per Share | | | | |
| Annualized Basic Earnings per Share | | 5.91 | | 4.10 |
| Annualized Diluted Earnings per Share | | 5.91 | | 4.10 |

| Condensed Statement of Other Comprehensive Income | | | | |
|--|-----------------------|-----------------------|----------------------|----------------------|
| Profit (Loss) for the Period | 127,599,231.69 | 73,857,635.45 | 6,264,155.49 | 51,221,621.54 |
| Other Comprehensive Income, Net of Income Tax | 26,966,919.21 | 207,213,570.43 | 24,036,964.86 | 7,571,114.37 |
| Total Comprehensive Income for the Period | 154,566,150.90 | 281,071,205.88 | 30,301,120.35 | 58,792,735.90 |

**Excel Development Bank Limited
Ratios as per NRB Directive**

| Particulars | Current Year | | Previous Year Corresponding | |
|--|--------------|-------------------------|-----------------------------|-------------------------|
| | This Quarter | Upto This Quarter (YTD) | This Quarter | Upto This Quarter (YTD) |
| Capital Fund to RWA | - | 10.80% | - | 11.76% |
| Non-Performing Loan(NPL) to Total Loan | - | 6.18% | - | 4.86% |
| Total Loan Loss Provision to Total NPL | - | 93.68% | - | 103.61% |
| Cost of Funds | - | 5.55% | - | 8.68% |
| Credit to Deposit Ratio | - | 76.53% | - | 77.34% |
| Base Rate | - | 8.00% | - | 11.36% |
| Interest Rate Spread | - | 4.57% | - | 4.58% |

**Excel Development Bank Limited
Statement of Distributable Profit
For the quarter ended 31 Ashadh 2081 (15 July, 2024)
(As per NRB Regulation)**

| Particulars | Current Year Up to This Quarter (YTD) | Previous Year Corresponding Quarter (YTD) |
|---|---------------------------------------|---|
| Net profit or (loss) as per statement of profit or loss | 73,857,635.45 | 51,221,621.54 |
| Appropriations: | | |
| a. General reserve | (14,771,527.09) | (10,244,324.31) |
| b. Foreign exchange fluctuation fund | (387.12) | (844.61) |
| c. Capital redemption reserve | - | - |
| d. Corporate social responsibility fund | (738,576.35) | (512,216.22) |
| e. Employees' training fund | (4,555,089.96) | (4,187,560.24) |
| f. Other | 4,016,501.47 | 2,391,238.27 |
| Profit or (loss) before regulatory adjustment | 57,808,556.40 | 38,667,914.44 |
| Regulatory adjustment : | | |
| a. Interest receivable (-)/previous accrued interest received (+) | (1,522,254.73) | (48,561,051.33) |
| b. Short loan loss provision in accounts (-)/reversal (+) | - | - |
| c. Short provision for possible losses on investment (-)/reversal (+) | - | - |
| d. Short loan loss provision on Non Banking Assets (-)/reversal (+) | - | (72,653,672.81) |
| e. Deferred tax assets recognised (-)/ reversal (+) | 2,401,368.30 | 11,070,618.54 |
| f. Goodwill recognised (-)/ impairment of Goodwill (+) | - | - |
| g. Bargain purchase gain recognised (-)/reversal (+) | - | - |
| h. Actuarial loss recognised (-)/reversal (+) | 5,462,225.52 | (5,462,225.52) |
| i. Other (+/-) | (194,180,230.54) | (13,033,339.89) |
| Net profit for the quarter end 31st Ashadh 2081 available for distribution | (130,030,335.05) | (89,971,756.57) |
| Opening Retained Earning as on Shrawan 01, 2080 | (64,521,971.05) | 128,504,871.65 |
| Adjustment (+/-) | | |
| Distribution : | | |
| Bonus Share Issued | - | (97,902,331.82) |
| Cash Dividend Paid | - | (5,152,754.31) |
| Total distributable profit or (loss) as on 31st Ashadh 2081 | (194,552,306.09) | (64,521,971.05) |
| Annualised Distributable Profit/loss per Share | (15.57) | (5.16) |

Notes to the Interim Financial Statements

- The above financial statements have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) and in the format prescribed by Nepal Rastra Bank and certain Carve-outs issued by Institute of Chartered Accountants of Nepal (ICAN).
- Previous period figure have been regrouped / rearranged/ restated wherever necessary.
- Loans and Advances are presented net of impairment charges.
- Provision for gratuity and leave have been provided for as per estimates by management.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.
- The detailed Interim Report has been published in the Bank's Website.

धितोपत्र दर्ता तथा निष्काशन नियमावली २०७३ को अनुसूची १४, नियम २६ को उपनियम (१) संग सम्बन्धित आ.व. २०८०/८१ को चौथो त्रैमासिक प्रतिवेदन

१. वित्तीय विश्लेषण
(क) आ.व. २०८०/८१ को चौथो त्रयमासको अपरिष्कृत वित्तीय विवरण यसै साथ प्रकाशित गरिएको छ। यस वित्तीय संस्थाको सम्बन्धित पक्षवीच कारोवार रहेको छैन।
(ख) प्रमुख वित्तीय अनुपातहरू :

| अनुपातहरू | | | |
|----------------------------|------------|------------------------|----------|
| प्रतिशेय आम्दानी (वार्षिक) | रु ५१९१ | पि.ई. अनुपात (वार्षिक) | रु ७६१६५ |
| प्रतिशेय नेटवर्थ | रु १५७१४६ | तरलता अनुपात | रु ३२१७० |
| प्रतिशेय कूल सम्पत्ती | रु १,३८१८७ | | |

२. व्यवस्थापकीय विश्लेषण
(क) यस बैंकले आ.व.२०८०/८१ मा व्यावसायिक योजनानुसार बैंकको निक्षेप एवं कर्जा कारोबारमा यथोचित वृद्धि गर्दै लैजाने, बैंकको ग्राहक सेवा स्तरमा वृद्धि गरिने, व्यवसायीक विकासका लागि नयाँ शाखाहरू खोल्ने एवं भैरहेको शाखाहरूको स्तर वृद्धि गर्दै लैजाने नीति रहेकोमा सोही अनुसार कामहरू भइरहेका छन्।
(ख) हाल देखिएको कर्जा प्रवाहमा संकुचन तथा कर्जा असुलीमा समेत समस्या उत्पन्न भई बैंकको समग्र नाफा तथा वितरणयोग्य नाफामा प्रत्यक्ष प्रभाव पर्न गएको छ।
३. कानूनी कारवाही सम्बन्धि विवरण
(क) यस त्रयमास अघिमा यस संस्थाको विरुद्ध चार वाटा मुद्दा दायर भएको छ।
(ख) यस संस्थाको संस्थापक वा सञ्चालकले वा सञ्चालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फोर्जदारी अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर गरेको वा भएको जानकारी प्राप्त भएको छैन।
(ग) कुनै संस्थापक वा सञ्चालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भएको जानकारी प्राप्त भएको छैन।
४. शेयर कारोबार सम्बन्धि विश्लेषण
(क) देशको समष्टिगत शेयर बजारको कारोबारमा उतारचढाव आई यस बैंकको शेयर कारोबार पनि खुल्ला बजारले प्रतिपादित गरेको मूल्य तथा मान्यता अनुरूप हुने गरेको।
(ख) शेयर कारोबार तर्फ यस त्रैमासको कारोबार (नेपाल स्टक एक्सचेंज लि. को वेब साइट अनुसार)

| अधिकतम मूल्य | रु ५००।०० | न्यूनतम मूल्य | रु ३४३।५० |
|-------------------|-----------|-------------------------|--------------|
| अन्तिम मूल्य | रु ४५३।०० | कुल कारोबार शेयर संख्या | २३,१६,८१३।०० |
| जम्मा कारोबार दिन | ६१ | | |

५. समस्या तथा चुनौती
(क) बैंक तथा वित्तीय संस्थाहरूको बाक्लो र बढ्दो उपस्थिति एवं एक-आपस विचको तिब्र प्रतिस्पर्धाको कारणले यस बैंकको व्यापारमा प्रभाव परेको छ।
(ख) समय समयमा नियामक नियमावली जारी निर्देशनहरूको कार्यान्वयन गर्नेक्रममा बैंकको आम्दानीमा संकुचन भएको छ।
वर्तमान असहज परिस्थितिमा समेत यस बैंकले उपयुक्त व्यवसायिक नीति लिएर ग्राहकहरूको सदाभन्ने यस बैंक प्रति रहि आएको विश्वासमा अभिवृद्धि गराई समग्र कारोबारमा संतोषजनक रूपमा वृद्धि गरी सुदृढ तरलताको स्थिति तथा खुद मुनाफा वृद्धि गर्न प्रतिस्पर्धात्मक क्षमतामा अभिवृद्धि गर्दै गएको छ। बैंकले नयाँ सेवाहरूको आवश्यकतालाई महसुस गरि आधुनिक बैकिङ्गका विविध प्रविधिहरूलाई आत्मसात गर्दै आएको छ।

६. संस्थागत सुशासन
यस बैंक सर्वसाधारण जनताको पहुँच भित्र रहेको र बैंकले लक्षित गरेको ग्राहकहरू पनि यसै समुह भित्र भएकाले ग्राहकहरूको बैंक प्रतिको विश्वासलाई कायम राख्न एवं विश्वासमा वृद्धि गरि संस्थालाई सकल, नियमित र पारदर्शी ढंगले चाल्नु पर्ने सत्यतालाई आत्मसात गरी नियमनकारी निकाय नेपाल राष्ट्र बैंक लगायत अन्य सबै निकायहरूका निर्देशन नियमहरू एवं अन्य प्रचलित नियम कानूनको परिधी भित्र रही यस बैंकको कारोबार स्वच्छ रूपमा संचालन भई आएको छ। साथै बैंकले सुशासन कायम राख्दै संचालन जोखिमहरू कम गरी कारोबारलाई व्यवस्थित गर्न विभिन्न आन्तरिक नीति नियम तथा निर्देशिकाहरूको तर्जुमा गरी लागु गरीएको, आन्तरिक लेखा परीक्षण समितिको बैठक र आन्तरिक लेखापरीक्षण नियमित रूपमा गराई समिति तथा लेखापरीक्षकबाट प्राप्त सुझावहरू कार्यान्वयन तथा समिक्षा गर्ने गरिएको तथा तदनुसार आवश्यक सुधारका कार्यहरू गर्ने गरिएको छ।

७. सत्य, तथ्यता सम्बन्धमा कार्यकारी प्रमुखको उद्घोषण
आजका मितिसम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा विवरणहरूको शुद्धता सम्बन्धमा म व्यक्तिगत रूपमा उत्तरदायित्व लिन्छु। साथै, म यो उद्घोष गर्दछु कि मैले जानेबुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरू सत्य, तथ्य र पूर्ण छन् र लगानीकर्ताहरूलाई सुसूचित भई निर्णय लिन आवश्यक कुनै विवरण, सूचना तथा जानकारीहरू लुकाइएको छैन।