Agricultural Development Bank Limited
Condensed Consolidated Statement of Financial Position
As on Quarter ended 29 Poush, 2081

Assets	Group		Bank	
	This Quarter Ending	Immediate Previous Year Ending	This Quarter Ending	Immediate Previous Year Ending
Cash and cash equivalent	5,822,973,123	5,074,320,773	5,822,700,300	5,074,083,242
Due from Nepal Rastra Bank	10,953,644,717	15,212,779,452	10,953,644,717	15,212,779,452
Placement with Bank and Financial Institutions	9,752,625,000	5,214,300,000	9,752,625,000	5,214,300,000
Derivative financial instruments	-	9,972,912	-	9,972,912
Other trading assets	1,499,319,294	1,274,757,944	1,439,127,517	1,216,149,394
Loan and advances to B/FIs	3,056,962,705	3,202,203,613	3,056,962,705	3,202,203,613
Loans and advances to customers	204,111,191,593	203,612,949,861	204,111,191,593	203,617,049,861
Investment securities	74,205,700,804	68,889,854,651	73,915,597,188	68,611,262,068
Current tax assets	99,883,514	138,800,570	99,414,651	139,134,770
Investment in subsidiaries	-	-	29,013,000	29,013,000
Investment in associates	-	-	-	-
Investment properties	1,015,708,938	943,089,080	1,015,708,938	943,089,080
Property and equipment	2,250,579,620	2,240,840,946	2,248,187,371	2,238,425,747
Goodwill and Intangible assets	53,668,638	61,971,624	53,668,638	61,971,624
Deferred tax assets	-	-	-	-
Other assets	7,652,474,659	5,808,900,352	7,652,281,470	5,805,998,894
Total Assets	**320,474,732,605**	**311,684,741,778**	**320,150,123,086**	**311,375,433,657**
Liabilities				
Due to Bank and Financial Institutions	389,078,087	197,018,769	389,078,087	197,018,769
Due to Nepal Rastra Bank	3,357,331	-	3,357,331	-
Derivative financial instruments	-	-	-	-
Deposits from customers	251,270,042,593	243,613,667,463	251,272,784,132	243,628,658,005
Borrowing	1,982,117,495	2,664,573,352	1,982,117,495	2,664,573,352
Current Tax Liabilities	-	-	-	-
Provisions	-	-	-	-
Deferred tax liabilities	439,474,985	378,097,453	366,770,606	307,423,233
Other liabilities	9,907,808,532	7,969,462,207	9,896,753,782	7,960,792,205
Debt securities issued	20,477,020,373	20,477,020,373	20,477,020,373	20,477,020,373
Subordinated Liabilities	-	-	-	-
Total liabilities	**284,468,899,398**	**275,299,839,617**	**284,387,881,807**	**275,235,485,937**
Equity				
Share capital	19,287,936,300	18,884,386,078	19,287,936,300	18,884,386,078
Ordinary Share	13,855,224,300	13,451,674,078	13,855,224,300	13,451,674,078
Preference Share(Irredeemable)	5,432,712,000	5,432,712,000	5,432,712,000	5,432,712,000
Share premium	-	-	-	-
Retained earnings	1,291,697,202	2,200,163,643	1,229,875,345	2,136,087,574
Reserves	15,408,332,177	15,283,784,194	15,244,429,634	15,119,474,068
Total equity attributable to equity holders	**35,987,965,679**	**36,368,333,915**	**35,762,241,280**	**36,139,947,720**
Non-controlling interest	17,867,529	16,568,246		
Total equity	**36,005,833,208**	**36,384,902,161**	**35,762,241,280**	**36,139,947,720**
Total liabilities and equity	**320,474,732,605**	**311,684,741,778**	**320,150,123,086**	**311,375,433,657**

Agricultural Development Bank Limited
Condensed Consolidated Statement of Profit or Loss
For the Quarter ended 29 Poush, 2081

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
			Corresponding				Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Interest income	5,249,537,821	10,529,747,284	6,772,140,826	13,290,897,955	5,249,497,640	10,529,483,505	6,771,565,288	13,289,650,831
Interest expense	3,309,537,048	7,045,610,026	4,348,147,498	8,802,840,778	3,309,662,872	7,045,603,658	4,347,988,683	8,802,270,500
Net interest income	1,940,000,773	3,484,137,258	2,423,993,328	4,488,057,177	1,939,834,767	3,483,879,848	2,423,576,605	4,487,380,331
Fees and commission income	343,828,886	698,966,798	341,268,524	706,985,538	343,828,886	698,966,798	341,268,524	706,985,538
Fees and commission expense	66,936,470	81,476,078	137,870,537	163,272,349	66,936,470	81,476,078	137,870,537	163,272,349
Net fee and commission income	276,892,416	617,490,720	203,397,987	543,713,189	276,892,416	617,490,720	203,397,987	543,713,189
Net interest, fee and commission income	2,216,893,189	4,101,627,978	2,627,391,315	5,031,770,367	2,216,727,183	4,101,370,568	2,626,974,592	5,031,093,520
Net trading income	(113,796,350)	226,482,784	160,319,579	122,718,997	(112,113,131)	218,663,605	157,118,883	126,544,481
Other operating income	284,742,799	548,890,688	172,418,360	305,642,216	284,702,086	548,829,561	172,385,658	305,624,612
Total operating income	2,387,839,638	4,877,001,450	2,960,129,254	5,460,131,579	2,389,316,139	4,868,863,733	2,956,479,133	5,463,262,612
Impairment charge/(reversal) for loan and other losses	(44,757,326)	857,503,305	(1,063,570,774)	1,096,505,129	(44,757,326)	857,503,305	(1,063,570,774)	1,096,505,129
Net operating income	2,432,596,964	4,019,498,145	4,023,700,028	4,363,626,450	2,434,073,465	4,011,360,428	4,020,049,908	4,366,757,483
Operating expense								
Personnel expenses	978,804,738	1,887,513,900	919,138,046	1,792,440,229	978,201,905	1,885,922,012	917,982,406	1,790,506,752
Other operating expenses	289,933,483	544,933,556	273,612,129	578,985,419	289,558,971	544,368,603	273,285,490	578,386,033
Depreciation & Amortisation	116,662,211	233,328,084	70,725,524	148,201,596	116,650,737	233,305,136	70,716,704	148,185,700
Operating Profit	1,047,196,532	1,353,722,604	2,760,224,329	1,843,999,206	1,049,661,852	1,347,764,678	2,758,065,308	1,849,678,999
Non operating income	214,043	348,108	3,267,343	8,470,994	214,043	348,108	3,267,343	8,470,994
Non operating expense	-	-	18,171	18,171	-	-	18,171	18,171
Profit before income tax	1,047,410,575	1,354,070,712	2,763,473,502	1,852,452,029	1,049,875,895	1,348,112,785	2,761,314,481	1,858,131,822
Income tax expense	282,497,664	392,042,647	518,286,221	501,429,446	283,249,253	390,563,108	517,967,835	502,856,641
Current Tax	321,763,581	337,005,278	558,719,992	558,719,992	321,789,259	336,467,120	557,439,547	557,439,547
Deferred Tax	(39,265,917)	55,037,369	(40,433,770)	(57,290,546)	(38,540,006)	54,095,988	(39,471,712)	(54,582,906)
Profit/(loss) for the period	764,912,911	962,028,065	2,245,187,281	1,351,022,584	766,626,641	957,549,677	2,243,346,646	1,355,275,181
Condensed Consolidated Statement of Comprehensive Income								
Profit/(loss) for the period	764,912,911	962,028,065	2,245,187,281	1,351,022,584	766,626,641	957,549,677	2,243,346,646	1,355,275,181
Other Comphrensive Income	(175,752,972)	5,668,124	21,869,373	(70,485,921)	(174,845,545)	5,067,306	21,399,069	(70,237,683)
Total Comphrensive Income	589,159,938	967,696,189	2,267,056,654	1,280,536,662	591,781,096	962,616,984	2,264,745,715	1,285,037,499
Basic earnings per share	19.73	11.53	64.34	17.66	19.78	11.47	64.29	17.73
Diluted earnings per share	19.73	11.53	64.34	17.66	19.78	11.47	64.29	17.73
Profit attributable to:								
Equity holders of the Bank	765,065,034	961,734,535	2,245,033,032	1,351,301,659	766,626,641	957,549,677	2,243,346,646	1,355,275,181
Non-controlling interest	(152,123)	293,530	154,249	(279,075)	-	-	-	-
Total	764,912,911	962,028,065	2,245,187,281	1,351,022,584	766,626,641	957,549,677	2,243,346,646	1,355,275,181

Statement of Distributable Profit or Loss

For the Quarter ended 29 Poush, 2081

(As per NRB Regulation)

Amount in Rs.

Bank

Particulars	Current Year Upto this Quarter YTD	Previous Year Corresponding Qtr YTD
Net Profit or (loss) as per statement of profit or loss	**957,549,677**	**1,355,275,181**
1. Appropriations		
a. General Reserve	190,543,505	271,055,036
b. Capital Redemption Reserve	250,000,000	250,000,000
c. Exchange Fluctuation Fund	-	
d. Corporate Social Responsibity Fund	9,575,497	13,552,752
e. Employees Training Fund	60,358,332	58,666,331
f. Other	(16,551,848)	(8,991,971)
CSR Expenses transferred to Retain earning from CSR Reserve	(21,384,000)	(8,991,971)
Realised gain upto previous year on equity share investment measured at FVTOCI transferred to Retained Earnings	4,832,152	-
Investment Adjustment Reserve	-	-
Profit or (loss) before regulatory adjustment	**463,624,191.79**	**770,993,033.62**
Regulatory Adjustment:		
a. Interest receivable (-)/previous accrued interest received (+)	288,693,386	(1,150,795,020)
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 (-)/resersal (+)	93,551,548	(3,763,215)
e. Deferred tax assets recognised (-)/ reversal (+)	-	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	
g. Bargain purchase gain recognised (-)/resersal (+)	-	
h. Acturial loss recognised (-)/reversal (+)	-	-
i.Others(+/-)	(9,657,354)	56,745,830
Net Profit or (loss) for the Qtr ended on 29 Poush, 2081 available for distribution	**836,211,772**	**(326,819,370)**
Opening Retained Earnings as on Shrawan 1, 2081	2,136,087,574	1,079,013,438
Adjustments(+/-)		
Distribution:		-
Bonus Share Issued	(403,550,222)	-
Cash Dividend Paid	(1,338,873,778)	-
Total Distributable Profit or (Loss) as on Qtr end Poush 2081	**1,229,875,345.16**	**752,194,067.08**
Annualised Distributable Profit/(Loss) per Share Upto the QTR Only	9.72	(4.86)

Ratios as per NRB Directive

Particulars	Group				Bank			
	Current Year		Corresponing Previous Year		Current Year		Corresponding Previous Year	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Capital Fund to RWA		13.10%		13.32%		13.10%		13.32%
Tier 1 Capital to RWA		11.47%		11.45%		11.47%		11.45%
CET 1 Capital to RWA		9.45%		9.36%		9.45%		9.36%
Non-Performing loan (NPL) to total Loan		4.90%		3.02%		4.90%		3.02%
Total Loan Loss Provision to Total NPL		99.20%		136.68%		99.20%		136.68%
Cost of Funds		4.38%		7.55%		4.38%		7.55%
Credit to Deposit Ratio		76.13%		76.46%		76.13%		76.46%
Base Rate		6.60%		9.82%		6.60%		9.82%
Interest Rate Spread		3.89%		3.97%		3.89%		3.97%
Return on Equity (Annualized)		5.19%		9.27%		5.21%		9.36%
Return on Assets (Annualized)		0.61%		0.96%		0.61%		0.96%

Notes:

1. The above figures are subject to change as per direction of the Regulators/Statutory Auditors.
2. Figures are regrouped/rearranged/restated whereas necessary for consistent presentation and comparison.
3. Personnel Expenses include provision for employee bonus calculated at 5% of profit before bonus and tax as per the provisions made for government controlled entity in the bonus bylaws 2075.
4. Loan and Advances to Customer is presented net of impairment charges and includes interest accruals and staff loans and advances.
5. Loan administration fees that are integral part of effective interest rate (EIR) is considered immaterial and hence not considered while computing the effective interest rate.
6. Coupon rate of the loan and advances has been considered as effective interest rate(EIR) for the recognition of Interest Income as per NFRS 9.
7. The Group Financial Statements includes two Susidiaries namely Kosh Byabasthapan Company Limited, having 93.45% holding and Gobar Gas Company having 83.96% holding. 100 percent impairment allowance has been provided against the investment in Gobar Gas Company.
8. All Inter-company transactions and outstanding balances among group companies are adjusted in Group Financial Statements.
9. Other Comprehensive Income is not considered while computing Earnings Per Share and calculated after dividend to Preference Shareholders.
10. Debt securities issued represents debenture worth Rs. 2,500 million and Agri bond worth Rs. 18,000 million .
11. Pursuant to adoption of ECL model, recognition of interest income has been based upon 'NRB NFRS 9 Expected Credit Loss (ECL) Related Guidelines, 2024'.
12. The Bank, following regulatory backstop as mentioned Clause 16 of **"NFRS 9- Expected Credit Loss Related Guidelines, 2024"** has recognized on credit exposures as the higher of total ECL calculated as per NFRS 9 and existing regulatory provisions as mentioned in Unified NRB Directives no 02.
13. Detailed interim financial report has been published in the Bank's website www.adbl.gov.np