Publication of Information as Required by Securities Registration and Issuance Regulation 2073 (Related to Sub Rule (1) of Rule 26)

1. Financial Statements

A. Statement of Financial Position and Statement of Profit and Loss
Published along with this report.

B. Related Party Disclosure
Parties are related if any one party can control the other party or exercise the significant influence over the other party in making financial or operational decisions.
Punjab National Bank, a leading Public Sector Bank in India (a Government Public Sector Bank) holds 20.03% promoter shares in the bank and has representation in the board of the bank, is a related party to the bank.
The Directors, Chief Executive Officer and other key management personnel are also considered to be related party to the bank. No transaction between the bank and KMPs was observed other than as prescribed under the service byelaws of the bank and is only related to remuneration.

C. Major Financial Highlights

(i)	Earnings Per Share	Rs. 32.06	(ii)	Liquidity Ratio	29.26%
(iii)	Market Value per share	Rs. 581.00	(iv)	ROA/ ROE	1.36% /14.55%
(v)	PE Ratio	18.12	(vi)	Net Worth per Share	Rs. 225.79

2. Management Analysis

(i) The Banking Industry witnessed some demand for credit offtake during the latter part of the 2nd quarter. The overall business growth remains subdued primarily owing to the continued economic slowdown. Despite these challenges, EBL has been able to post some growth both in terms of business and profit as well. All the major parameters of the bank have shown growth. Similarly, the assets quality of the bank has also improved moderately.
The banking industry as at the end of the fiscal year is well placed in terms of liquidity with the CD ratio hovering around 80%. We are hopeful that the lower cost of borrowing aided by business friendliness will help to generate increased demand for credit and country's overall economy to bounce back this year.
(ii) The bank is continuously enhancing and embracing its digital activities and upgrading its IT infrastructure to better and seamless customers experience. The aim of the bank is to remain in edges advantageous positions compared with peers as the ultimate means to achieve competitiveness. We are continuously expanding our footprints with the aim of reaching out to an unbanked population and cater to retail and small businesses in different parts of the country.
(iii) The bank aims to achieve its financial goals through sustainable profitability and measured growth in balance sheet size. Our business model remains robust, and we continue to seek sound growth with a high degree of customers' satisfaction.

3. Details relating to legal action
No lawsuit of material nature has been filed by or against the bank/ promoters/directors on account of violation of prevailing laws or commitment of criminal offences or financial crime, except in the normal course of banking business.

4. Analysis of share transaction and progress of the bank

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(i) Management view on share transaction of the bank at securities market – Since price and transaction of the bank's shares are being determined at Nepal Stock Exchange through open share market operation, management view on this is neutral.

(ii) Maximum, minimum, and last share price of the bank including total number of shares traded and days of transaction during the quarter.

Maximum Price:	Rs. 630	Minimum Price:	Rs. 570	Last Price: Rs. 581.00
Transaction Volume:	17,30,470.00 no. of shares			Days of transaction: 55

5. Problems and Challenges

Internal Challenges

- Excessive liquidity prevails in the banking system.
- Challenges in business growth due to constrain in the Capital.
- Challenges in managing the cost of operations.
- Challenges in hiring professional and experienced employees and providing adequate training locally.
- Challenges in increasing non-interest revenue.
- Challenges in timely recovery of loans and maintaining quality of risk assets.

External Challenges

- The prolonged Russia- Ukraine war, Israel-Hamas conflict, economic volatility can impact interest rates, inflation and overall financial stability which may affect bank's profitability and risk exposures.
- Frequent changes in regulations, both at the national and international levels, can pose challenges in compliance and may require significant adjustments in operational procedures.
- Interest rate fluctuations can impact a bank's net interest margin and profitability and influence lending and deposit taking activities.
- Increase focus on Environment, Social and Governance considerations may require banks to align their operations with sustainable practices and affecting lending and investment decision.
- Increasing cyber frauds.

6. Strategy

To enhance bank's business, focus on digital innovation and embrace digital banking solutions for better customer experience, offer online services and enable seamless transactions.

- Analyze Customer feedback and market trends to adapt and stay competitive, to better understand customer needs, offer personalized services and strengthen customer relationships.
- Introduce new financial products and services to attract a broader customer base and meet diverse needs.
- Effective management of assets and liabilities. Streamline internal processes to reduce costs, improve efficiency and provide quicker services to customers.
- Implementing robust cyber security measures.
- Invest in employee training for better service delivery. Educate customers about new products, services and digital channels to encourage their adoption and usage, financial inclusion in unbanking areas.
- Closely monitoring internal and external environmental changes and adopting proactive approach. Invest in strategic marketing campaigns to raise awareness about the bank's offerings and reinforce a positive brand image.
- Robust risk management framework and Resilient AML/CFT framework. Strengthen Risk management practices to ensure financial stability and build trust with customers.

7. Corporate Governance

EBL is committed to high standards of corporate governance, business integrity and professionalism in all our activities that assures all stakeholders that the bank is being managed ethically in compliance with

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best practices and applicable legislation and within predetermined risk parameters and is also adding value to and protecting their investment. Executive committee (EXCOM) and Asset Liability Management committee (ALCO) are in place to ensure effective and efficient operations of the bank.

Declaration by the Chief Executive Officer on the Truthfulness and Accuracy of information

I, as on date, hereby take responsibility for the accuracy of the information and details contained in this report. I also hereby, declare that to the best of my knowledge and belief, the information contained in this report is true, accurate and complete and there are no other matters concealed, the omission of which shall adversely affect the informed investment decision by the investors.

Sudesh Khaling
Chief Executive Officer

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Head Office
Kathmandu

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Everest Bank Limited
Unaudited Financial Result
2nd Quarter Ending F/Y 2081/82

Unaudited Condensed Statement of Financial Position
As on Quarter ended 29th Poush 2081

Fig in NPR '000

Assets	This Quarter Ending	Immediate Previous year Ending
Cash and cash equivalent	10,920,042	8,370,599
Due from Nepal Rastra Bank	17,799,713	40,768,261
Placement with Bank and Financial Institutions	7,739,200	6,482,025
Derivative financial instruments	3,593,200	1,664,093
Other trading assets	0	0
Loan and advances to B/FIs	8,226,529	7,652,663
Loans and advances to customers	208,432,788	178,215,399
Investment securities	48,618,909	44,143,620
Current tax assets	388,032	517,747
Investment in subsidiaries	0	0
Investment in associates	836,283	836,283
Investment property	520,464	522,293
Property and equipment	3,762,893	3,891,475
Goodwill and Intangible assets	27,570	25,381
Deferred tax assets	0	0
Other assets	4,003,540	2,653,862
Total Assets	**314,869,163**	**295,743,700**
Liabilities		
Due to Bank and Financial Institutions	2,159,895	1,071,805
Due to Nepal Rastra Bank	0	0
Derivative financial instruments	3,782,961	1,630,408
Deposits from customers	250,430,513	232,316,605
Borrowing	699,356	2,349,196
Current Tax Liabilities	0	0
Provisions	0	0
Deferred tax liabilities	125,808	125,808
Other liabilities	24,839,670	26,841,481
Debt securities issued	3,603,613	3,603,613
Subordinated Liabilities	0	0
Total liabilities	**285,641,817**	**267,938,917**
Equity		
Share capital	12,944,694	11,767,904
Share premium	238,470	238,470
Retained earnings	2,716,771	3,302,369
Reserves	13,327,411	12,496,041
Total equity attributable to equity holders	**29,227,346**	**27,804,784**
Non-controlling interest		
Total equity	**29,227,346**	**27,804,784**
Total liabilities and equity	**314,869,163**	**295,743,700**

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Everest Bank Limited
Unaudited Condensed Statement of Profit or Loss
For the Quarter ended 29th Poush 2081

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Interest income	4,918,645	10,300,535	5,644,313	11,483,245
Interest expense	2,741,881	5,984,715	3,912,358	7,859,759
Net interest income	**2,176,763**	**4,315,821**	**1,731,955**	**3,623,487**
Fee and commission income	426,224	918,814	356,482	794,146
Fee and commission expense	73,539	153,774	69,618	125,742
Net fee and commission income	**352,685**	**765,040**	**286,865**	**668,404**
Net interest, fee, and commission income	**2,529,448**	**5,080,861**	**2,018,820**	**4,291,890**
Net trading income	92,370	213,158	77,129	154,125
Other operating income	3,479	5,378	25,377	56,709
Total operating income	**2,625,297**	**5,299,397**	**2,121,326**	**4,502,725**
Impairment charge/(reversal) for loans and other losses	242,894	349,598	2,843	432,345
Net operating income	**2,382,403**	**4,949,799**	**2,118,484**	**4,070,380**
Operating expense				
Personnel expenses	590,252	1,263,963	509,979	1,072,159
Other operating expenses	245,114	486,259	237,589	471,996
Depreciation & Amortization	51,000	91,921	38,816	78,630
Operating Profit	**1,496,038**	**3,107,657**	**1,332,099**	**2,447,595**
Non operating income	0	0	0	0
Non operating expense	291	853	114	240
Profit before income tax	**1,495,746**	**3,106,804**	**1,331,985**	**2,447,355**
Income tax expense				
Current Tax	548,724	1,032,041	399,595	734,206
Deferred Tax	0	0	0	0
Profit/(loss) for the period	**947,023**	**2,074,763**	**932,389**	**1,713,148**
Condensed Statement of Comprehensive Income				
Profit/(loss) for the period	947,023	2,074,763	932,389	1,713,148
Other Comprehensive Income	-48,979	-1,435	107,197	-119,409
Total Comprehensive Income	**898,044**	**2,073,328**	**1,039,586**	**1,593,739**
Earnings per share				
Basic earnings per share		32.06		29.12
Diluted earnings per share		32.06		29.12
Profit attributable to:				
Equity holders of the Bank	947,023	2,074,763	932,389	1,713,148
Non-controlling interest	0	0	0	0
Profit for the period	**947,023**	**2,074,763**	**932,389**	**1,713,148**

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Ratios as per NRB Directive

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter YTD)	This Quarter	Up to This Quarter (YTD)
Capital Fund to RWA		11.32%		12.55%
Tier 1 Capital to RWA		9.50%		10.61%
CET 1 Capital to RWA		9.50%		10.61%
Non-performing loan (NPL) to total loan		0.66%		0.77%
Total loan loss provision to Total NPL		266.00%		263.27%
Cost of Funds		4.24%		6.99%
Credit to Deposit Ratio		85.39%		80.94%
Base Rate		5.66%		8.69%
Base Rate Average (Applicable)		5.84%		8.87%
Interest Rate Spread		3.99%		4.00%
Market Share Price (in Rs.)		581.00		524.00
Return on Assets (Annualized in %)		1.36%		1.32%
Return on Equity (Annualized in %)		14.55%		13.26%
Net Worth Per share (in Rs.)		225.79		219.57
Total Assets Per Share		2,432.42		2,213.45

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