एभरेष्ट बैंक लिमिटेड
EVEREST BANK LIMITED
Consistent, Strong & Dependable
(नेपाल राष्ट्र बैंकबाट 'क' वर्गको इजाजतपत्र प्राप्त संस्था)

Date: 03/02/2026

To,
The Chairman,
Securities Board of Nepal
Khumaltar, Lalitpur

Reg: 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. 30.86	**(ii)**	Liquidity Ratio	32.57%
(iii)	Market Value per share	Rs. 660	**(iv)**	ROA/ ROE	1.15% / 13.19%
(v)	PE Ratio	21.39	**(vi)**	Net Worth per Share	Rs. 235.15

2. Management Analysis

The contemporary economic landscape—both in Nepal and globally—is shaped by post-pandemic recovery, inflationary pressures, geopolitical tensions, climate risks, and rapid technological change. Microeconomic behavior of households and firms is increasingly influenced by macroeconomic instability, while macroeconomic outcomes are deeply affected by micro-level productivity, consumption, and labor dynamics.

The world economy is currently experiencing moderate but uneven growth. Advanced economies face slowing growth due to tight monetary policies aimed at controlling inflation, while many developing economies struggle with debt burdens, currency volatility, and external shocks.

Key global macro trends include:

- High interest rates maintained by major central banks to curb inflation
- Slowing global trade due to geopolitical tensions and protectionist tendencies
- Rising public debt in both developed and developing countries
- Energy and food price volatility, amplified by climate change and conflicts

Although inflation has eased compared to its post-pandemic peak, it remains a concern, limiting governments' ability to stimulate growth.

At the micro level, firms and households face higher costs of production and living. Businesses are:

- Adopting automation and digitalization to reduce costs
- Restructuring supply chains for resilience rather than efficiency
- Facing labor shortages in skilled sectors

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Nepal's economy is characterized by low industrial output, high import dependency, and reliance on remittances. While remittance inflows provide foreign exchange stability, they also mask structural weaknesses.

Major macroeconomic features include:

- Slow economic growth due to weak private investment
- Persistent trade deficit, driven by import-heavy consumption
- Fiscal pressure from rising recurrent expenditure
- Dependence on agriculture and services, with limited industrial diversification

Inflation, though relatively controlled compared to some global peers, continues to affect low-income households disproportionately.

At the micro level, Nepal faces significant challenges:

- Small and medium enterprises (SMEs) struggle with credit access and high borrowing costs
- Agricultural productivity remains low due to traditional farming methods and climate vulnerability
- Youth unemployment and underemployment push large-scale labor migration

Household consumption in Nepal is heavily supported by remittances, while domestic production remains weak, limiting sustainable income generation.

In both Nepal and the global economy, micro and macro forces are deeply interconnected:

- Weak firm productivity reduces national growth
- High inflation erodes household purchasing power
- Labor migration impacts domestic labor supply and long-term development
- Policy uncertainty discourages private investment

In Nepal, micro-level inefficiencies—such as low industrial competitiveness—translate into macro-level problems like low exports and fiscal stress.

(i) An unexpected turn of events involving the Gen-Z movement in the month of Bhadra resulting in unfortunate loss of innocent lives, dissolution of the parliament and formation of a non-political caretaker government. The caretaker government has now been mandated to hold the election within Falgun 2082. The economic activity in Nepal is likely taking a backstage until such election is held, and a stable government is formed.

On the external front, inward remittance continues to grow month to month with foreign exchange reserve reaching a high of NPR 3201.47 billion (USD 22.13 billion) in Mansir end. The reserve is sufficient to cover prospective merchandise and services imports of 18.2 months. Balance Of Payment (BOP) and Current Account remained at a surplus of Rs. 421.89 billion and Rs. 358.83 billion respectively.

(ii) The bank is continually enhancing and implementing its digital strategies while modernizing its IT infrastructure to deliver a smoother experience for customers. Its goal is to sustain a competitive advantage over other institutions, which is crucial for maintaining market competitiveness. We are proactively expanding our reach to connect with the unbanked population and support retail and small businesses in diverse areas throughout the country.

(iii) The bank is dedicated to achieving its financial goals by prioritizing sustainable profitability, improving its assets quality, strengthening its capital and meticulously overseeing the growth of its balance sheet. Our robust business model underpins our commitment to responsible expansion while ensuring exceptional customer satisfaction.

3. Details relating to legal action

No major legal proceedings have been committed by or against the bank, its promoters, or its directors concerning violations of current laws, criminal activities, or financial misconduct, apart from those commonly linked to regular banking practices.

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4. Analysis of share transactions and progress of the bank

(i) The management holds a neutral stance regarding the bank's share transactions in the securities market, as the pricing and trading of its shares are determined by open market activities at the Nepal Stock Exchange.

(ii) This section provides the bank's highest, lowest, and closing share prices, as well as the total volume of shares traded and the number of trading days during the quarter.

Highest Price :	Rs. 666.00	Lowest Price:	Rs. 619.00	Last Price: Rs. 660.00
Transaction Volume :	12,36,301 no. of shares			Days of transaction: 55

5. Problems and Challenges

Internal Challenges

- The banking sector is presently facing a surplus of liquidity.
- Business expansion is constrained by restrictions on capital access.
- Managing operational expenses is proving to be challenging.
- Attracting qualified and experienced talent, along with providing adequate local training, remains a significant hurdle.
- It is becoming increasingly difficult to generate revenue from non-interest sources.
- Ensuring prompt loan recovery and sustaining high-quality risk assets continue to be persistent challenges.

External Challenges

Geopolitical tensions, policy uncertainty and traded tariff/disputes, ongoing conflicts in the Middle East and other global hotspots are likely to pose a significant threat to economic stability.

Constant regulatory changes at both national and international levels can create compliance challenges, necessitating substantial modifications to operational processes.

Variations in interest rates can affect a bank's net interest margin and profitability, as well as impact its lending and deposit activities.

A heightened emphasis on Environmental, Social, and Governance (ESG) factors may compel banks to adapt their operations to sustainable practices, influencing their lending and investment choices.

There is a rising trend in cyber fraud incidents. Lack of Cyber security Awareness and difficult Terrain makes branch expansion costly, especially in rural areas.

Nepal is still added to the Financial Action Task Force (FATF) Grey List. This would have significant consequences for Nepal's banking Industry and financial sector, as well as the broader economy.

6. Strategy

To improve the bank's operations, prioritize digital innovation and adopt digital banking solutions to enhance customer experience, bank is offering digital and online services to facilitate smooth & seamless financial and non-financial transactions.

- Evaluate customer feedback and market dynamics to remain competitive.
- To gain insights into customer preferences, provide personalized and tailored services, and enhance customer relationships.
- Launch new financial products and services to broaden the customer base and address their variety of needs.
- Efficiently manage assets and liabilities while optimizing internal processes to lower costs, boost efficiency, and deliver faster services to clients.
- Establish strong cyber-security protocols.

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- Invest in employee training to enhance service quality. Educate customers about financial literacy, Banking products, services, and digital platforms to promote their adoption and support financial inclusion in underserved areas.
- Continuously monitor both internal and external environmental shifts, adopting a proactive stance. Allocate resources to strategic marketing initiatives to increase awareness of the bank's offerings and strengthen its brand image.
- Develop a comprehensive risk management framework alongside a resilient AML/CFT strategy. Enhance risk management practices to ensure financial stability and foster customer trust.

7. Corporate Governance

EBL is dedicated to upholding exemplary standards of corporate governance, business integrity, and professionalism across all its operations. This commitment assures stakeholders that the bank is managed ethically, adheres to best practices and relevant legislation, operates within established risk parameters, and actively enhances and safeguards their investments. To facilitate effective and efficient banking operations, Board Level Committees as well as Management level committees have been constituted.

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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Unaudited Financial Result
2nd Quarter Ending F/Y 2082/83

Unaudited Condensed Statement of Financial Position
As on Quarter ended 30th Poush 2082

Fig. in NPR '000

Assets	This Quarter Ending	Immediate Previous year Ending (Audited)
Cash and cash equivalent	9,455,398	6,720,639
Due from Nepal Rastra Bank	32,726,867	64,715,146
Placement with Bank and Financial Institutions	9,973,111	7,996,585
Derivative financial instruments	7,024,975	3,577,724
Other trading assets	-	-
Loan and advances to B/FIs	10,346,556	9,781,759
Loans and advances to customers	236,427,244	213,438,490
Investment securities	60,332,416	49,443,437
Current tax assets	246,921	374,635
Investment in subsidiaries	-	-
Investment in associates	762,144	762,144
Investment property	516,963	564,295
Property and equipment	4,187,039	4,177,562
Goodwill and Intangible assets	202,670	191,980
Deferred tax assets	-	-
Other assets	2,480,209	1,894,847
Total Assets	**374,682,513**	**363,639,245**
Liabilities		
Due to Bank and Financial Institutions	2,588,030	3,436,943
Due to Nepal Rastra Bank	-	-
Derivative financial instruments	7,077,457	3,598,404
Deposits from customers	304,958,719	298,818,400
Borrowing	649,189	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	42,194	42,194
Other liabilities	20,512,258	19,200,191
Debt securities issued	6,603,613	6,603,613
Subordinated Liabilities	-	-
Total liabilities	**342,431,459**	**331,699,745**
Equity		
Share capital	13,721,376	12,944,694
Share premium	238,470	238,470
Retained earnings	3,342,831	4,893,096
Reserves	14,948,378	13,863,240
Total equity attributable to equity holders	**32,251,055**	**31,939,500**
Non-controlling interest	-	-
Total equity	**32,251,055**	**31,939,500**
Total liabilities and equity	**374,682,513**	**363,639,245**

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Everest Bank Limited
Unaudited Condensed Statement of Profit or Loss
For the Quarter ended 30th Poush 2082

Fig. in NPR '000

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest income	4,868,729	10,178,072	4,918,645	10,300,53
Interest expense	2,699,685	5,605,130	2,741,881	5,984,71
Net interest income	**2,169,044**	**4,572,941**	**2,176,763**	**4,315,82**
Fee and commission income	444,562	1,077,685	426,224	918,81
Fee and commission expense	73,961	156,731	73,539	153,77
Net fee and commission income	**370,600**	**920,954**	**352,685**	**765,04**
Net interest, fee and commission income	**2,539,645**	**5,493,895**	**2,529,448**	**5,080,86**
Net trading income	127,441	276,941	92,370	213,15
Other operating income	33,970	43,940	3,479	5,37
Total operating income	**2,701,056**	**5,814,776**	**2,625,297**	**5,299,39**
Impairment charge/(reversal) for loans and other losses	139,634	562,752	242,894	349,59
Net operating income	**2,561,422**	**5,252,024**	**2,382,403**	**4,949,79**
Operating expense				
Personnel expenses	737,092	1,409,770	590,252	1,263,96
Other operating expenses	260,290	515,104	245,114	486,25
Depreciation & Amortisation	77,948	155,503	51,000	91,92
Operating Profit	**1,486,093**	**3,171,646**	**1,496,038**	**3,107,65**
Non operating income	-	-	-	
Non operating expense	2,033	2,909	291	85
Profit before income tax	**1,484,059**	**3,168,737**	**1,495,746**	**3,106,80**
Income tax expense	546,218	1,051,621	548,724	1,032,04
Current Tax	-	-	-	
Deferred Tax				
Profit for the period	**937,842**	**2,117,116**	**947,023**	**2,074,76**
Condensed Statement of Comprehensive Income				
Profit/(Loss) for the period	937,842	2,117,116	947,023	2,074,76
Other Comprehensive Income	19,196	4,687	(69,355)	(1,435
Total Comprehensive Income	**957,038**	**2,121,803**	**877,668**	**2,073,32**
Earnings per share				
Basic earnings per share		30.86		32.0
Diluted earnings per share		30.86		32.0
Profit attributable to:				
Equity holders of the Bank	937,842	2,117,116	947,023	2,074,76
Non-controlling interest	-	-	-	
Profit for the period	**937,842**	**2,117,116**	**947,023**	**2,074,76**

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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		12.27%		11.32%
Tier 1 Capital to RWA		9.60%		9.50%
CET 1 Capital to RWA		9.60%		9.50%
Non-Performing Loan (NPL) to Total Loan		0.68%		0.66%
Total Loan Loss Provision to Total NPL		229.50%		266.00%
Cost of Funds		3.45%		4.24%
Credit to Deposit Ratio		80.19%		85.39%
Base Rate		4.73%		5.66%
Base Rate Average (Applicable)		4.75%		5.84%
Interest Rate Spread		3.24%		3.99%
Market Share Price (in Rs.)		660.00		581.00
Return on Total Assets (Annualized in %)		1.15%		1.36%
Return on Equity (Annualized in %)		13.19%		14.55%
Net Worth Per share (in Rs.)		235.04		225.79
Total Assets Per Share		2,730.65		2,432.42

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Statement of Distributable Profit or Loss
For the Quarter Ended 30th Poush 2082
(As per NRB Regulation)

Fig In '000

Particulars	Current Year Up to this Quarter YTD	Previous Year Corresponding Quarter YTD
Net profit or (loss) as per statement of profit or loss	**2,117,116**	**2,074,763**
Appropriations:		
a. General reserve	423,423	414,953
b. Foreign exchange fluctuation fund	4,396	-
c. Capital redemption reserve	465,276	312,889
d. Corporate social responsibility fund	19,832	8,495
e. Employees' training fund	12,138	538
f. Other	-	-
Profit or (loss) before regulatory adjustment	**1,192,050**	**1,337,889**
Regulatory Adjustment:		
a. Interest receivable (-)/previous accrued interest received (+)	(173,717)	(97,760)
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 (+)	47,332	1,829
e. Deferred tax assets recognised (-)/ reversal (+)	-	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/reversal (+)	-	-
h. Actuarial loss recognised (-)/reversal (+)	-	-
i. Other- Interest Capitalization Reserve	(26,992)	-
j. Other- Share of Profit/Loss of Associate	-	-
Net profit for the Month ended Poush 30, 2082 Available for distribution	**1,038,673**	**1,241,958**
Opening Retained Earning as on Shrawan 1 2082	4,893,096	3,302,369
Adjustment (+/-)	-	-
Distribution:		
Bonus Shares Issued	(776,682)	(1,176,790)
Cash Dividend Paid	(1,812,257)	(650,765)
Total Distributable profit or (loss) as on Poush 30, 2082	**3,342,831**	**2,716,771**
Annualised Distributable Profit/Loss per Share	**31.93**	**30.58**

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