एभरेस्ट बैंक लिमिटेड
EVEREST BANK LIMITED
Consistent, Strong & Dependable

(नेपाल राष्ट्र बैंकबाट 'क' वर्गको इजाजत प्राप्त संस्था)

Date: 28/04/2026

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**
Presented 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. 32.35 | **(ii)** | Liquidity Ratio | 26.74% |
| **(iii)** | Market Value per share | Rs. 698.00 | **(iv)** | ROA/ ROE | 1.2% / 13.56% |
| **(v)** | PE Ratio | 21.58 | **(vi)** | Net Worth per Share | Rs. 244.27 |

**2. Management Analysis**
The contemporary economic landscape—both in Nepal and globally—is shaped by Iran war and blockage of strait of Harmuz, inflationary pressures, geopolitical tensions, climate risks, and rapid technological change.
The blockage of the Strait of Hormuz has triggered a severe economic crisis in Nepal. Despite being geographically distant, Nepal's 100% dependence on fuel and gas imports makes it acutely vulnerable to this maritime disruption. Major disruption in key sectors are tourism, agriculture where chemical fertilizers are largely imported from Gulf countries and manufacturing industries hit by fuel and gas.

Remittances from the Gulf sustain Nepal's economy, but the conflict and blockage have made work environments unsafe for Nepali migrant workers in countries like UAE, Saudi Arabia, and Qatar.

The **IMF** and **World Bank** have downgraded global GDP growth projections, warning that the shock could lower growth by an annualized **2.9 percentage points** in coming months.

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

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The post-election landscape in Nepal as of April 2026 is defined by a historic political shift and the formation of a majority government led by the Rastriya Swatantra Party (RSP), Following a landslide victory in the March 5 general elections. With this, people in general now expects political stability, stable policies, improved service delivery and better governance.

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.

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.

**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. 734.00 | Lowest Price: | Rs. 652.00 | Last Price | Rs. 698.00 |
| Transaction Volume: | 2,122,236 no. of shares | | Days of transaction: | | 53 |

**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.

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- 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 insight 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.
- 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. Enhancing 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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**Everest Bank Limited**
**Unaudited Financial Result**
**3rd Quarter Ending F/Y 2082/83**

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

Fig. in NPR '000

| Assets | This Quarter Ending | Immediate Previous year Ending (Audited) |
|---|---|---|
| Cash and cash equivalent | 7,113,683 | 6,720,639 |
| Due from Nepal Rastra Bank | 18,951,771 | 64,715,146 |
| Placement with Bank and Financial Institutions | 15,107,205 | 7,996,585 |
| Derivative financial instruments | 7,395,300 | 3,577,724 |
| Other trading assets | - | - |
| Loan and advances to B/FIs | 11,084,609 | 9,781,759 |
| Loans and advances to customers | 250,870,098 | 213,438,490 |
| Investment securities | 59,669,125 | 49,443,437 |
| Current tax assets | 349,288 | 374,635 |
| Investment in subsidiaries | - | - |
| Investment in associates | 762,144 | 762,144 |
| Investment property | 506,837 | 564,295 |
| Property and equipment | 4,205,070 | 4,177,562 |
| Goodwill and Intangible assets | 202,670 | 191,980 |
| Deferred tax assets | - | - |
| Other assets | 2,475,700 | 1,894,847 |
| **Total Assets** | **378,693,502** | **363,639,245** |
| **Liabilities** | | |
| Due to Bank and Financial Institutions | 2,512,814 | 3,436,943 |
| Due to Nepal Rastra Bank | - | - |
| Derivative financial instruments | 7,447,280 | 3,598,404 |
| Deposits from customers | 302,433,448 | 298,818,400 |
| Borrowing | 3,000,000 | - |
| Current Tax Liabilities | - | - |
| Provisions | - | - |
| Deferred tax liabilities | 42,194 | 42,194 |
| Other liabilities | 23,136,930 | 19,200,191 |
| Debt securities issued | 6,603,613 | 6,603,613 |
| Subordinated Liabilities | - | - |
| **Total liabilities** | **345,176,279** | **331,699,745** |
| **Equity** | | |
| Share capital | 13,721,376 | 12,944,694 |
| Share premium | 238,470 | 238,470 |
| Retained earnings | 4,048,569 | 4,893,096 |
| Reserves | 15,508,809 | 13,863,240 |
| **Total equity attributable to equity holders** | **33,517,223** | **31,939,500** |
| **Non-controlling interest** | - | - |
| **Total equity** | **33,517,223** | **31,939,500** |
| **Total liabilities and equity** | **378,693,502** | **363,639,245** |

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## Everest Bank Limited
## Unaudited Condensed Statement of Profit or Loss
## For the Quarter ended 30th Chaitra 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 | 4,838,488 | 15,016,560 | 5,157,777 | 15,458,312 |
| Interest expense | 2,577,960 | 8,183,090 | 2,729,640 | 8,714,355 |
| **Net interest income** | **2,260,529** | **6,833,470** | **2,428,137** | **6,743,958** |
| Fee and commission income | 529,093 | 1,606,778 | 438,052 | 1,356,866 |
| Fee and commission expense | (2,593) | 154,138 | 106,687 | 260,461 |
| **Net fee and commission income** | **531,686** | **1,452,639** | **331,365** | **1,096,405** |
| **Net interest, fee and commission income** | **2,792,214** | **8,286,109** | **2,759,502** | **7,840,363** |
| Net trading income | 320,838 | 597,779 | 176,468 | 389,626 |
| Other operating income | 3,207 | 47,147 | (58,463) | (53,085) |
| **Total operating income** | **3,116,259** | **8,931,035** | **2,877,507** | **8,176,904** |
| Impairment charge / (reversal) for loans and other losses | 214,644 | 777,396 | (76,650) | 272,948 |
| **Net operating income** | **2,901,616** | **8,153,639** | **2,954,157** | **7,903,956** |
| **Operating expense** | | | | |
| Personnel expenses | 732,779 | 2,142,548 | 663,037 | 1,927,000 |
| Other operating expenses | 359,160 | 874,265 | 252,280 | 738,539 |
| Depreciation & Amortisation | 77,637 | 233,141 | 63,144 | 155,065 |
| **Operating Profit** | **1,732,040** | **4,903,686** | **1,975,696** | **5,083,353** |
| Non-operating income | - | - | - | - |
| Non-operating expense | 325 | 3,234 | - | 1,015 |
| **Profit before income tax** | **1,731,715** | **4,900,452** | **1,975,696** | **5,082,337** |
| Income tax expense | | | | |
| Current Tax | 519,514 | 1,571,136 | 592,660 | 1,624,701 |
| Deferred Tax | - | - | - | - |
| **Profit for the period** | **1,212,200** | **3,329,316** | **1,383,036** | **3,457,636** |
| **Condensed Statement of Comprehensive Income** | | | | |
| Profit/(Loss) for the period | 1,212,200 | 3,329,316 | 1,382,873 | 3,457,636 |
| Other Comprehensive Income | 37,778 | 42,465 | (49,597) | (51,032) |
| **Total Comprehensive Income** | **1,249,978** | **3,371,781** | **1,333,277** | **3,406,604** |
| **Earnings per share** | | | | |
| Basic earnings per share | | 32.35 | | 35.61 |
| Diluted earnings per share | | 32.35 | | 35.61 |
| **Profit attributable to:** | | | | |
| Equity holders of the Bank | 1,212,200 | 3,329,316 | 1,382,873 | 3,457,636 |
| Non-controlling interest | - | - | - | - |
| **Profit for the period** | **1,212,200** | **3,329,316** | **1,382,873** | **3,457,636** |

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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 | | 12.18% | | 12.67% |
| Tier 1 Capital to RWA | | 9.58% | | 9.81% |
| CET 1 Capital to RWA | | 9.58% | | 9.81% |
| Non-Performing Loan (NPL) to Total Loan | | 0.61% | | 0.64% |
| Total Loan Loss Provision to Total NPL | | 253.51% | | 258.93% |
| Cost of Funds | | 3.31% | | 4.11% |
| Credit to Deposit Ratio | | 85.88% | | 84.07% |
| Base Rate Monthly | | 4.48% | | 5.61% |
| Base Rate Average (Applicable) | | 4.57% | | 5.45% |
| Interest Rate Spread | | 3.12% | | 3.67% |
| Market Share Price (in Rs.) | | 698.00 | | 606.10 |
| Return on Total Assets (Annualized in %) | | 1.20% | | 1.49% |
| Return on Equity (Annualized in %) | | 13.56% | | 15.82% |
| Net Worth Per share (in Rs.) | | 244.27 | | 235.47 |
| Total Assets Per Share | | 2,759.88 | | 2,503.56 |

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## Statement of Distributable Profit or Loss
## For the Quarter Ended 30th Chaitra 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** | **3,329,316** | **3,457,636** |
| ***Appropriations:*** | | |
| *a. General reserve* | 665,863 | 691,527 |
| *b. Foreign exchange fluctuation fund* | 4,729 | - |
| *c. Capital redemption reserve* | 697,914 | 469,334 |
| *d. Corporate social responsibility fund* | 29,680 | 18,779 |
| *e. Employees' training fund* | 11,759 | 2,477 |
| *f. Other* | - | 80,000 |
| **Profit or (loss) before regulatory adjustment** | **1,919,372** | **2,195,520** |
| ***Regulatory Adjustment:*** | | |
| *a. Interest receivable (-)/previous accrued interest received (+)* | (188,854) | 98,883 |
| *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 (+)* | 57,458 | (90,434) |
| *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* | (43,564) | - |
| *j. Other- Share of Profit/Loss of Associate* | - | - |
| **Net profit for the Month ended Chaitra 30, 2082 Available for distribution** | **1,744,411** | **2,203,969** |
| 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 Chaitra 30, 2082** | **4,048,569** | **3,678,782** |

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