ग्रीन डेभलपमेन्ट बैंक लिमिटेड
GREEN DEVELOPMENT BANK LTD
PARTNERING FOR PROSPERITY

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Unaudited Financial Results (Quarterly)

Condensed Statement of Financial Position

For the Quarter Ended Ashar 2082

NPR

Particulars	This Quarter Ending	Immediate Previous Year Ending
Assets		
Cash and Cash Equivalent	601,526,145	626,721,937
Due from Nepal Rastra Bank	272,347,362	230,572,773
Placement with Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	-	-
Loans and Advances to BFIs	119,469,576	214,930,482
Loans and Advances to Customers	4,735,020,064	3,945,861,047
Investment Securities	1,330,004,895	649,461,464
Current Tax Assets	2,157,119	-
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	5,135,217	5,135,217
Property and Equipment	63,475,082	70,835,210
Goodwill and Intangible Assets	97,934	463,300
Deferred Tax Assets	-	-
Other Assets	77,092,242	67,826,639
Total Assets	**7,206,325,636**	**5,811,808,069**
Liabilities		
Due to Bank and Financial Institutions	27,317,114	93,382,448
Due to Nepal Rastra Bank	-	-
Derivative Financial Instruments	-	-
Deposits from Customers	6,376,451,127	4,971,734,256
Borrowings	17,083,334	33,750,000
Current Tax Liabilities	-	2,147,230
Provisions	650,834	885,465
Deferred Tax Liabilities	1,633,005	843,716
Other Liabilities	87,530,055	80,811,387
Debt Securities Issued	-	-
Subordinated Liabilities	-	-
Total Liabilities	**6,510,665,469**	**5,183,554,502**
Equity		
Share Capital	569,698,500	538,722,000
Share Premium	1,809	1,809
Retained Earnings	60,781,764	37,901,733
Reserves	65,178,095	51,628,024
Total Equity Attributable to Equity Holders	**695,660,168**	**628,253,566**
Non Controlling Interest		
Total Equity	**695,660,168**	**628,253,566**
Total Liabilities and Equity	**7,206,325,636**	**5,811,808,069**
Net Assets Value per share	**122.11**	**116.62**

Condensed Statement of Profit or Loss

For the Quarter Ended Ashar 2082

NPR

Particulars	Current Year		Previous year corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest Income	152,401,705	540,508,499	138,016,293	564,691,894
Interest Expense	85,989,295	338,465,551	98,819,831	393,078,943
Net Interest Income	**66,412,410**	**202,042,948**	**39,196,462**	**171,612,951**
Fee and commission income	6,548,611	21,917,243	4,745,704	19,607,027
Fee and Commission Expense	287,983	547,182	-	696,233
Net Fee and Commission Income	**6,260,628**	**21,370,060**	**4,745,704**	**18,910,794**
Net Interest, Fee and Commisson Income	**72,673,038**	**223,413,008**	**43,942,166**	**190,523,745**
Net Trading Income	-	-	-	-
Other Operating Income	3,532,951	9,607,884	3,170,396	4,867,666
Total Operating Income	**76,205,989**	**233,020,892**	**47,112,562**	**195,391,411**
Impairment charge/(reversal) for loans and other losses	(33,127,505)	6,836,331	(20,076,251)	28,995,610
Net Operating Income	**109,333,494**	**226,184,561**	**67,188,812**	**166,395,801**
Operating Expense				
Personnel Expenses	25,403,726	75,816,838	21,604,853	63,046,662
Other Operating Expenses	7,495,229	38,797,411	6,154,458	32,193,519
Depreciation and Amortisation	8,117,556	12,846,319	8,198,295	14,021,343
Operating Profit	**68,316,984**	**98,723,994**	**31,231,207**	**57,134,278**
Non Operating Income	430,855	430,855	-	-
Non Operating Expense	-	-	638,154	647,749
Profit Before Income Tax	**68,747,839**	**99,154,849**	**30,593,053**	**56,486,530**
Income Tax Expense	20,624,352	29,746,455	10,057,239	17,825,282
Current Tax	20,624,352	29,746,455	10,846,528	18,614,571
Deferred Tax	-	-	(789,289)	(789,289)
Profit/loss for the Period	**48,123,487**	**69,408,395**	**20,535,813**	**38,661,247**
Profit/loss for the Period		69,408,395		38,661,247
Other Comprehesive Income		-		-
Total Comprehensive Income		69,408,395		38,661,247
Profit Attributable to:				
Equity-holders of the Bank		69,408,395		38,661,247
Non-Controlling Interest		-		-
Profit for the Period		69,408,395		38,661,247
Earnings per Share				
Basic Earnings per Share		12.18		7.18
Diluted Earnings per Share		12.18		7.18

Ratio as per NRB Directives

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
Tier 1 Capital to RWA	13.49%	14.26%
Capital fund to RWA	14.77%	15.74%
Non performing Loan (NPL) to Total Loan	3.33%	3.18%
Total Loan loss provision to Total NPL	85.72%	100.06%
Cost of fund	5.32%	7.49%
Credit to Depost ratio	76.32%	83.00%
Base Rate (Monthly)	7.99%	9.83%
Base Rate (Average Quarterly)	8.02%	10.15%
Interest rate Spread	4.35%	4.52%
Return on Assets	0.97%	0.67%
Return on Equity	10.01%	6.15%

1. Above Financial Statement are prepared in accordance with Nepal Financial Reporting Standard (NFRS) as per NRB Directives.
2. The Bank, following regulatory backstop as mentioned Clause 16 of "NFRS 9- Expected Credit Loss Related Guidelines, 2024" has recognize impairement 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.
3. Previous year figures have been rearranged and restated whenever necessary.
4. If the statutory and supervising authority notifies to change the unaudited financial statements, the figure may change accordingly.
5. Detailed interim report has been published in website.(https://greenbank.com.np/

Statement of Distributable Profit Loss

For the Quarter Ended Ashar 2082
(As per NRB Regulation)

NPR

Particulars	Current Quarter
Net profit or (loss) as per statement of profit or loss	**69,408,394.57**
Appropriations:	
a. General reserve	**13,881,678.91**
b. Foreign exchange fluctuation fund	
c. Capital redemption reserve	
d. Corporate social responsibility fund	694,083.95
e. Employees' training fund	1,398,938.28
f. Other	-
Profit or (loss) before regulatory adjustment	**53,433,693.43**
Regulatory adjustment :	
a. Interest receivable (-)/previous accrued interest received (+)	2,053,548.91
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 (+)	-
e. Deferred tax assets recognised (-)/ reversal (+)	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-
g. Bargain purchase gain recognised (-)/resersal (+)	-
h. Acturial loss recognised (-)/reversal (+)	-
i. Other (+/-)	-
Net Profit available for Distribution	**55,487,242.34**
Opening Retained Earnings as on Shrawan 01, 2081	**37,901,732.59**
Adjustment (+/-)	-
Distribution:	
Bonus Share Issued	30,976,500.00
Cash Dividend Issued	1,630,711.00
Total Distributable Profit/Loss	**60,781,763.93**
Annualised Distributable Profit/Loss per share	**10.67**

Additional Disclosure as per Securities Registration and Issue Regulation-2073 (Sub-Rule (1) of Rule 26, Annexure 14) for 4th Quarter of FY 2081/82

1. Financial Statement

a. Statement of Financial Position and Statement of Profit and Loss as per Nepal Financial Reporting Standard :

SOFP and SOPL prepared in accordance with NFRS has been published along with this report.

b. Related Party Disclosure:

There was no transaction between related parties during the specified period.

c. Major Financial Indicators:

Earnings Per Share (EPS)	:	12.18	Liquidity Ratio	:	33.33%
Price Earnings Ratio (P/E Ratio)	:	122.07	Total Assets Per Share	:	1264.94
Net Worth Per Share	:	122.11	Capital Adequacy Ratio	:	14.77%

2. Management Analysis:

a. The bank has recorded a net profit of 6.94 Crores, reflecting an 79.79% increase compared to the Net Profit of the previous year.
b. The growth in the bank's operations has positively impacted its reserves, profitability, and liquidity, all showing marked improvement.
c. Management is continuously focusing on portfolio diversification and advancing digital products to meet the evolving needs of the economy and ensure sustainable growth.

3. Details related to Legal Proceedings:

Except in the regular course of business, there are no lawsuits of material nature filed by or filed against the bank/promoters/directors on account of violation of prevailing laws or commission of criminal offences or financial crime.

4. Analysis of Bank's Share Transactions:

a. The market price of the share of the bank is fully dependent on the market movements and the bank does not comment on its share transactions.
b. The bank has complied with the prevailing disclosure norms and regulatory directives issued by the Securities Board of Nepal (SEBON) and Nepal Rastra Bank (NRB).
c. The details of transaction during the quarter are disclosed as follows:

Maximum Price	:	1,668.40	Total Days Traded	:	63
Minimum Price	:	944	Total Shares Traded	:	1,872,368
Closing Price	:	1,486.87	Number of Trade	:	17,409

5. Problems and Challenges

Internal

- Recruitment and Retention of qualified human resources
- Possibility of NPL growth due to economic situation of the country
- Increasing cost of operation
- Challenges in maintaining composition of deposits
- Challenges on increasing other income (non-interest income)
- Challenges on liquidity and interest risk management

External

- Slow economic situation of the country
- Increase in youths departing from the country for education and permanent residency
- Fluctuating market liquidity position
- Challenges arising from regulatory requirements, including the complex process of adopting ECL guidelines
- Growing competition in the market
- Increasing risk of cyber frauds and information security

Strategy

- Prudent management of assets and liabilities
- Identification of new possibilities for business development
- Introduction of new products and services in line with the customer requirement and preferences
- Implementation of robust credit recovery mechanism
- Enhancing the skills of employees through trainings
- Prioritization of digitization in banking services to increase efficiency and to reduce effort

6. Corporate Governance:

The Board of Directors, along with the Audit Committee, Risk Management Committee, AML/CFT Committee, and active participation of both Internal and External Auditors, is dedicated to upholding the highest standards of corporate governance within the bank. In line with regulatory requirements and to ensure efficient operations, the bank has developed and implemented the necessary policies.

7. Declaration by CEO about the truthfulness of Financials/Information:

I, CEO of the bank, take responsibility on the truthfulness of the information and particulars disclosed in this report to the best of my knowledge. Further, I declare that the particulars mentioned in this report, to the best of my knowledge, are true, fair and complete at the time of publication of the report and have not knowingly concealed any material particulars and information for investors to take informed decisions.