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 Ashoj 2082

NPR

Particulars	This Quarter Ending	Immediate Previous Year Ending
Assets		
Cash and Cash Equivalent	530,141,505	601,526,145
Due from Nepal Rastra Bank	299,084,178	272,347,362
Placement with Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	-	-
Loans and Advances to BFIs	108,155,978	119,469,576
Loans and Advances to Customers	4,824,061,126	4,735,020,064
Investment Securities	1,268,023,766	1,330,004,895
Current Tax Assets	979,604	2,157,119
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	5,135,217	5,135,217
Property and Equipment	72,295,584	63,475,082
Goodwill and Intangible Assets	-	97,934
Deferred Tax Assets	-	-
Other Assets	69,434,423	77,092,242
Total Assets	**7,177,311,380**	**7,206,325,636**
Liabilities		
Due to Bank and Financial Institutions	53,700,671	27,317,114
Due to Nepal Rastra Bank	-	-
Derivative Financial Instruments	-	-
Deposits from Customers	6,353,341,348	6,376,451,127
Borrowings	12,916,667	17,083,334
Current Tax Liabilities	-	-
Provisions	885,465	650,834
Deferred Tax Liabilities	1,633,005	1,633,005
Other Liabilities	86,526,541	87,530,055
Debt Securities Issued	-	-
Subordinated Liabilities	-	-
Total Liabilities	**6,509,003,697**	**6,510,665,469**
Equity		
Share Capital	569,698,500	569,698,500
Share Premium	1,809	1,809
Retained Earnings	24,808,963	60,781,764
Reserves	73,798,412	65,178,095
Total Equity Attributable to Equity Holders	**668,307,684**	**695,660,168**
Non Controlling Interest		
Total Equity	**668,307,684**	**695,660,168**
Total Liabilities and Equity	**7,177,311,380**	**7,206,325,636**
Contingent Liabilities and Commitments		
Net Assets Value per share	**117.31**	**122.11**

Condensed Statement of Profit or Loss

For the Quarter Ended Ashoj 2082

NPR

Particulars	Current Year		Previous year corresponding	
	This Quarter	Upto This Quarter (YTD)	This Quarter	Upto This Quarter (YTD)
Interest Income	126,750,406	126,750,406	136,885,091	136,885,091
Interest Expense	80,648,544	80,648,544	89,267,832	89,267,832
Net Interest Income	**46,101,862**	**46,101,862**	**47,617,259**	**47,617,259**
Fee and commission income	5,006,205	5,006,205	5,623,282	5,623,282
Fee and Commission Expense	97,743	97,743	233,217	233,217
Net Fee and Commission Income	**4,908,462**	**4,908,462**	**5,390,065**	**5,390,065**
Net Interest, Fee and Commisson Income	**51,010,324**	**51,010,324**	**53,007,324**	**53,007,324**
Net Trading Income	-	-	-	-
Other Operating Income	4,072,771	4,072,771	540,267	540,267
Total Operating Income	**55,083,094**	**55,083,094**	**53,547,591**	**53,547,591**
Impairment charge/(reversal) for loans and other losses	55,330,769	55,330,769	41,944,760	41,944,760
Net Operating Income	**(247,674)**	**(247,674)**	**11,602,831**	**11,602,831**
Operating Expense				
Personnel Expenses	19,281,397	19,281,397	16,388,740	16,388,740
Other Operating Expenses	8,944,057	8,944,057	9,339,931	9,339,931
Depreciation and Amortisation	1,683,517	1,683,517	1,546,847	1,546,847
Operating Profit	**(30,156,646)**	**(30,156,646)**	**(15,672,687)**	**(15,672,687)**
Non Operating Income	-	-	-	-
Non Operating Expense	-	-	-	-
Profit Before Income Tax	**(30,156,646)**	**(30,156,646)**	**(15,672,687)**	**(15,672,687)**
Income Tax Expense	-	-	-	-
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit/loss for the Period	**(30,156,646)**	**(30,156,646)**	**(15,672,687)**	**(15,672,687)**
Profit/loss for the Period		(30,156,646)		(15,672,687)
Other Comprehesive Income		-		-
Total Comprehensive Income		**(30,156,646)**		**(15,672,687)**
Profit Attributable to:				
Equity-holders of the Bank		(30,156,646)		(15,672,687)
Non-Controlling Interest		-		-
Profit for the Period		**(30,156,646)**		**(15,672,687)**
Earnings per Share				
Basic Earnings per Share		(5.29)		(2.91)
Diluted Earnings per Share		(5.29)		(2.91)

Ratio as per NRB Directives

Particulars	Current Year	Corresponding Previous Year
	Upto this Quarter (YTD)	Upto this Quarter (YTD)
Tier 1 Capital to RWA	12.60%	14.12%
Capital fund to RWA	13.85%	16.17%
Non performing Loan (NPL) to Total Loan	4.93%	4.73%
Total Loan loss provision to Total NPL	78.53%	117.53%
Cost of fund	4.79%	6.51%
Credit to Deposit ratio	78.16%	80.52%
Base Rate (Monthly)	7.39%	9.75%
Base Rate (Average Quarterly)	7.50%	9.57%
Interest rate Spread	4.53%	4.46%
Return on Assets	-0.42%	-0.25%
Return on Equity	-4.51%	-2.56%

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 rearrange and restated whenever necessary.
4. If the statutory and supervising authority notify to change the unaudited financial staements 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 Ashoj 2082
(As per NRB Regulation)

NPR

Particulars	Current Quarter
Net profit or (loss) as per statement of profit or loss	**(30,156,645.94)**
Appropriations:	
a. General reserve	**-**
b. Foreign exchange fluctuation fund	
c. Capital redemption reserve	
d. Corporate social responsibility fund	-
e. Employees' training fund	-
f. Other	-
Profit or (loss) before regulatory adjustment	**(30,156,645.94)**
Regulatory adjustment :	
a. Interest receivable (-)/previous accrued interest received (+)	(6,251,602.97)
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	**(36,408,248.91)**
Opening Retained Earnings as on Shrawan 01, 2082	**61,217,211.66**
Adjustment (+/-)	-
Distribution:	
Bonus Share Issued	-
Cash Dividend Issued	-
Total Distributable Profit/Loss	**24,808,962.75**
Annualised Distributable Profit/Loss per share	**4.35**

Additional Disclosure as per Securities Registration and Issue Regulation-2073 (Sub-Rule (1) of Rule 26, Annexure 14) for 1st Quarter of FY 2082/83

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) : -5.29	Liquidity Ratio : 31.53%
Price Earnings Ratio (P/E Ratio) : -196.47	Total Assets Per Share : 1259.84
Net Worth Per Share : 117.31	Capital Adequacy Ratio : 13.85%

2. Management Analysis:

a. The bank has recorded a Net loss of NPR 3.01 Crores.
b. 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 : 1579.00	Total Days Traded : 50
Minimum Price : 949.00	Total Shares Traded : 12,61,865
Closing Price : 1,040.00	Number of Trade : 13,505

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.