NIC ASIA Bank Limited

Unaudited Financial Results (Quarterly)

NIC ASIA Bank Ltd.
Condensed Consolidated Statement of Profit or Loss
For the Quarter Ended 29th Poush 2081 (13th Jan 2025)

Amount in NPR

Particulars	Group				Bank			
	Current Year		Previous Year Corresponding		Current Year		Previous Year Corresponding	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Interest income	7,602,559,025	16,222,542,065	10,821,540,968	21,484,164,581	7,161,382,133	15,652,901,375	10,376,866,856	20,545,519,406
Interest expense	4,803,396,411	10,687,719,011	7,864,527,302	15,514,378,858	4,527,005,980	10,465,937,372	7,582,083,675	15,004,102,091
Net interest income	**2,799,162,614**	**5,534,823,054**	**2,957,013,666**	**5,969,785,723**	**2,634,376,153**	**5,186,964,003**	**2,794,783,181**	**5,541,417,315**
Fee and commission income	476,549,953	908,979,253	631,684,639	1,510,174,222	381,694,014	795,474,197	561,789,776	1,366,468,749
Fee and commission expense	93,588,915	166,658,835	92,494,892	184,311,212	93,313,796	163,344,450	82,687,084	157,321,852
Net fee and commission income	**382,961,038**	**742,320,418**	**539,189,747**	**1,325,863,009**	**288,380,218**	**632,129,747**	**479,102,691**	**1,209,146,897**
Net interest, fee and commission income	**3,182,123,652**	**6,277,143,472**	**3,496,203,413**	**7,295,648,733**	**2,922,756,371**	**5,819,093,750**	**3,273,885,873**	**6,750,564,212**
Net trading income	33,383,224	59,240,707	23,970,858	67,147,789	33,383,224	59,240,707	23,970,858	67,147,789
Other operating income	29,326,237	252,504,004	197,284,704	321,270,051	27,152,639	175,573,353	189,442,672	306,941,239
Total operating income	**3,244,833,113**	**6,588,888,183**	**3,717,458,975**	**7,684,066,573**	**2,983,292,234**	**6,053,907,811**	**3,487,299,403**	**7,124,653,241**
Impairment charge/ (Reversal) for loans and other losses	1,135,113,440	2,300,744,853	(115,374,451)	536,466,649	1,195,336,495	2,359,673,437	(164,269,353)	480,038,059
Net operating income	**2,109,719,673**	**4,288,143,330**	**3,832,833,426**	**7,147,599,924**	**1,787,955,739**	**3,694,234,374**	**3,651,568,756**	**6,644,615,182**
Operating expense								
Personnel expenses	1,140,980,032	2,289,320,476	1,161,737,624	2,243,460,107	964,076,188	1,953,557,521	1,051,207,799	2,000,012,557
Other operating expenses	525,130,013	1,098,586,672	434,787,543	857,442,722	431,723,673	949,899,529	371,633,159	727,849,064
Depreciation & Amortization	228,821,310	465,221,090	219,461,821	373,554,083	224,057,548	448,813,071	210,620,935	355,713,196
Operating Profit	**214,788,318**	**435,015,092**	**2,016,846,438**	**3,673,143,011**	**168,098,330**	**341,964,252**	**2,018,106,863**	**3,561,040,365**
Non operating income	1,943,679	10,780,373	1,349,177	7,101,640	-	7,320,150	1,200,497	6,407,184
Non operating expense	109,783,907	135,885,823	831,809,483	967,601,124	109,236,048	132,526,849	825,362,632	957,908,827
Profit before income tax	**106,948,091**	**309,909,642**	**1,186,386,132**	**2,712,643,527**	**58,862,282**	**216,757,553**	**1,193,944,727**	**2,609,538,722**
Income tax expense								
Current Tax	32,084,427	92,972,893	305,593,323	744,738,131	17,658,684	65,027,266	300,521,043	705,731,176
Deferred Tax	-	-	-	-	-	-	-	-
Profit/(loss) for the period	**74,863,663**	**216,936,749**	**880,792,809**	**1,967,905,396**	**41,203,597**	**151,730,287**	**893,423,684**	**1,903,807,546**
Condensed Consolidated Statement of Comprehensive Income								
Profit/(loss) for the period	74,863,663	216,936,749	880,792,809	1,967,905,396	41,203,597	151,730,287	893,423,684	1,903,807,546
Other Comprehensive Income	(221,958,896)	3,518,646	7,556,782	(76,987,854)	(221,958,896)	3,518,646	7,556,782	(76,987,854)
Total Comprehensive Income	**(147,095,233)**	**220,455,395**	**888,349,591**	**1,890,917,543**	**(180,755,299)**	**155,248,933**	**900,980,466**	**1,826,819,693**
Basic earnings per share		5.71		28.60		2.04		25.59
Diluted earnings per share		5.71		28.60		2.04		25.59
Profit attributable to:								
Equity holders of the Bank	72,104,155	212,574,294	899,271,984	1,967,437,865	41,203,597	151,730,287	893,423,684	1,903,807,546
Non-controlling interest	2,759,509	4,362,455	(18,479,174)	467,531	-	-	-	-
Total	**74,863,663**	**216,936,749**	**880,792,809**	**1,967,905,396**	**41,203,597**	**151,730,287**	**893,423,684**	**1,903,807,546**

Ratios as per NRB Directive	Group				Bank			
	Current Year		Previous Year Corresponding		Current Year		Previous Year Corresponding	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Capital fund to RWA		11.66%		11.22%		11.65%		11.02%
Tier I capital to RWA		9.04%		8.35%		8.86%		8.04%
CET I capital to RWA		9.04%		8.35%		8.86%		8.04%
Gross Non-performing loan (NPL) to total loan		5.15%		1.85%		4.61%		1.19%
Net Non-performing loan to total Loan		1.98%		0.87%		1.47%		0.58%
Total loan loss provision to Total NPL		91.48%		120.92%		100.17%		174.58%
Cost of Funds		5.54%		7.60%		5.45%		7.53%
Credit to Deposit Ratio		84.02%		78.19%		83.19%		77.18%
Base Rate		7.62%		9.75%		7.52%		9.68%
Interest Rate Spread		4.15%		4.18%		4.00%		3.99%
Return on Equity		1.39%		13.31%		1.03%		12.73%
Return on Asset		0.11%		1.12%		0.08%		0.96%

Statement of Distributable Profit or Loss
For the Qtr end of Poush 2081
(As per NRB Regulation)

Amount in NPR

	Current Year Upto this Qtr YTD	Previous Year Corresponding Qtr YTD
Net profit or (loss) as per statement of profit or loss	**151,730,287**	**1,903,807,546**
Appropriations:		
a. General reserve	30,346,057	380,761,509
b. Foreign exchange fluctuation fund	801,988	187,322
c. Capital redemption reserve	685,372,014	885,443,633
d. Corporate social responsibility fund	(5,240,583)	12,464,674
e. Employees' training fund	-	-
f. Other	-	-
- Deferred Tax reserve	-	-
- Investment Adjustment Reserve	-	-
- Sale of investment	(7,319,285)	(5,070,048)
Profit or (loss) before regulatory adjustment	**(552,229,904)**	**630,020,456**
Regulatory adjustment:	**563,429,212**	**(781,905,684)**
a. Interest receivable (-)/previous accrued interest received (+)	(156,743,366)	(347,445,524)
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 (+)	720,172,578	(434,460,160)
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 (+/-)	-	-
- Debt securities recognised at amortised cost	-	-
- Defined benefit obligation	-	-
- Fair value reserve		
Net Profit or (loss) for the Qtr end Poush 2081 available for distribution	**11,199,308**	**(151,885,228)**
Opening Retained Earning as on Shrawan 1	(2,666,972,173)	3,534,225,906
Adjustment (+/-)		
Tax paid on Bargain Purchase Gain and Right Share	-	(444,543,673)
Distribution		
Bonus Share Issued	-	3,353,561,556
Cash Dividend Paid	-	176,503,240
Total Distributable profit or (loss) as on Qtr end date	**(2,655,772,865)**	**(592,267,791)**
Annualised Distributable Profit/Loss per share	-	-

The debenture of NPR 3 billion matured on 29th Poush 2081. After factoring in the capital adjustment reserve created, the adjusted amount will be NPR 344 million.

Amount in '000

Particulars	Corporate	Retail	SME	DSL	Treasury	TB	Others	Total
Revenue from External Customers	**2,073,311**	**6,598,200**	**4,490,030**	**1,377,392**	**1,351,673**	**311,337**	**312,992**	**16,514,936**
Inter Segment Expenses/ Revenue	(22)	12	8	2	-	-	-	-
Net Revenue	2,073,289	6,598,213	4,490,038	1,377,394	1,351,673	311,337	312,992	16,514,936
Interest Income	2,047,537	6,471,368	4,296,836	1,361,220	1,154,801	-	321,138	15,652,901
Interest Expenses	1,578,965	4,287,976	3,005,264	1,034,026	559,705	-	-	10,465,937
Net Interest Income	**468,572**	**2,183,392**	**1,291,571**	**327,194**	**595,096**	**-**	**321,138**	**5,186,964**
Depreciation and Amortization	38,522	153,648	147,853	39,484	51,324	2,575	15,406	448,813
Profit before Income Tax	**5,240**	**76,783**	**55,788**	**13,457**	**40,583**	**1,895**	**23,012**	**216,758**
Impairment charge/(reversal) for loans and other losses	509,087	1,111,464	573,827	165,296	-	-	-	2,359,673
Segment Assets	**28,776,867**	**116,695,576**	**112,294,780**	**29,988,150**	**76,224,200**	**165,562**	**14,396**	**364,159,532**
Segment Liabilities	**29,846,250**	**117,836,659**	**116,542,500**	**19,952,960**	**79,909,532**	**71,063**	**568**	**364,159,532**

NIC ASIA Bank Ltd.
Condensed Consolidated Statement of Financial Position
For the Quarter Ended 29th Poush 2081 (13th Jan 2025)

Amount in NPR

Assets	Group		Bank	
	This Quarter Ending	Immediate Previous Year	This Quarter Ending	Immediate Previous Year
Cash and cash equivalent	16,337,245,780	36,038,477,839	12,968,518,473	29,752,769,729
Due from Nepal Rastra Bank	16,894,783,155	16,749,169,067	16,894,783,155	16,749,169,067
Placement with Bank and Financial Institutions	-	-	-	-
Derivative financial instruments	3,616,674,162	3,753,025,095	3,616,674,162	3,753,025,095
Other trading assets	-	2,800,000	-	2,800,000
Loan and advances to B/FIs	7,980,022,162	5,049,855,800	11,080,022,162	10,949,855,800
Loans and advances to customers	261,446,889,132	286,669,776,735	245,139,706,795	271,253,725,413
Investment securities	59,529,593,102	60,582,164,484	59,141,159,028	60,089,191,867
Current tax assets	638,281,428	665,469,129	597,052,534	622,252,230
Investment in subsidiaries	-	-	1,194,500,000	1,194,500,000
Investment in associates	-	-	-	-
Investment property	4,077,842,640	4,365,413,519	4,074,096,174	4,361,667,053
Property and equipment	5,089,726,863	5,518,403,824	4,810,960,804	5,233,055,005
Goodwill and Intangible assets	177,253,868	188,743,743	173,193,191	180,728,337
Deferred tax assets	-	-	-	-
Other assets	5,133,085,183	6,466,035,652	4,468,865,203	6,325,102,705
Total Assets	**380,921,397,476**	**426,049,334,887**	**364,159,531,680**	**410,467,842,301**
Liabilities				
Due to Bank and Financial Institutions	4,808,098,521	5,388,344,213	7,909,769,774	8,340,598,144
Due to Nepal Rastra Bank	-	-	-	-
Derivative financial Instruments	3,636,589,099	3,746,713,025	3,636,589,099	3,746,713,025
Deposits from customers	309,776,319,653	355,070,780,252	308,347,347,373	354,096,864,840
Borrowing	15,736,001,786	15,132,620,727	-	-
Current Tax Liabilities	-	-	-	-
Provisions	37,894,128	33,187,812	-	-
Deferred tax liabilities	90,647,370	92,302,338	236,049,696	238,462,751
Other liabilities	4,691,326,628	4,597,712,400	3,614,552,316	3,788,365,647
Debt securities issued	10,740,465,658	10,737,329,063	10,740,465,658	10,737,329,063
Subordinated Liabilities	-	-	-	-
Total liabilities	**349,517,342,842**	**394,798,989,829**	**334,484,773,915**	**380,948,333,470**
Equity				
Share capital	14,917,566,922	14,917,566,922	14,917,566,922	14,917,566,922
Share premium	-	-	-	-
Retained earning	(2,582,340,967)	(2,527,285,743)	(2,655,772,865)	(2,666,972,173)
Reserves	17,967,688,306	17,765,810,571	17,412,963,707	17,268,914,082
Total equity attributable to equity holders	**30,302,914,260**	**30,156,091,751**	**29,674,757,764**	**29,519,508,832**
Non-controlling interest	1,101,140,373	1,094,253,307	-	-
Total equity	**31,404,054,633**	**31,250,345,057**	**29,674,757,764**	**29,519,508,832**
Total liabilities and equity	**380,921,397,476**	**426,049,334,887**	**364,159,531,680**	**410,467,842,301**

Notes

1. The above figures may vary with the audited figures at the instance of external auditors and regulators.
2. Group represents the Bank and 95% holding NIC ASIA Capital Limited and 57.75% holding in NIC ASIA Laghubitta Bittiya Sanstha Limited.
3. Figures have been regrouped and rearranged wherever necessary.

Related Party Disclosures

General

1. Group represents the Bank and 95% holding in NIC ASIA Capital Limited and 57.75% holding in NIC ASIA Laghubitta Bittiya Sanstha Limited.
2. All intragroup transactions are conducted at arm's length basis. The group financial statements has excluded all such transactions and outstanding balances between the bank and the subsidiaries.
3. Figures in immediate previous year has been restated with audited financial statement figures

Specific

With NIC ASIA Capital Limited

1. There is an Inter Service Agreement between NIC ASIA Bank Ltd. and NIC ASIA Capital for the service provided by the bank amounting to NPR. 0.91 million.
2. At reporting date, the Capital has outstanding deposit of NPR. 377.61 Million with the Bank. During the reporting period, the Bank has paid interest amounting to NPR 12.45 Million to the Capital in respect of the deposit placed with the Bank.

With NIC ASIA Laghubitta Bittiya Sanstha Limited

1. The Bank had deputed some of its employees in NIC ASIA Laghubitta Bittiya Sanstha Limited. The personnel expense recovered from NIC ASIA Laghubitta Bittiya Sanstha pertaining such employees is NPR 0.058 million.
2. At reporting date, NIC ASIA Laghubitta Bittiya Sanstha Limited has borrowed NPR. 3.10 billion from the bank and paid interest of NPR 53.21 million.

Note: Interim Financial Statement has also been published in the website of the bank - www.nicasiabank.com

वित्तीय पत्र दर्ता तथा निष्काशन नियमावली २०७३ (छैठौं संसोधन) को अनुसूची १४ नियम २६ को उपनियम १ सँग सम्बन्धित आ.व. २०८१/०८२ को दोश्रो त्रैमासिक प्रतिवेदन

१) वित्तीय विवरण

क) त्रैमासिक अवधिको वासलात तथा नाफा नोक्सान सम्बन्धी विवरण:
यस बैंकको त्रैमासिक अवधिको वासलात तथा नाफा नोक्सान सम्बन्धी विवरण चार्टसँग संलग्न गरिएको छ ।

ख) प्रमुख वित्तीय अनुपातहरु:

प्रति शेयर आम्दानी	रु. २.०४	मूल्य आम्दानी अनुपात	९८५.११
प्रति शेयर नेटवर्थ	रु. १२८.२२	प्रति शेयर बजार मूल्य	रु. ३७७.६
तरलता अनुपात	२५.६७ प्रतिशत	कुल सम्पत्तिमा प्रतिफल	०.०८ प्रतिशत

२) व्यवस्थापकीय विश्लेषण

क) तरलता र लगानीयोग्य रकमको पर्याप्ततताको बाबजुद अर्थतन्त्रमा आएको शिथिलतका कारण कर्जाको माग न्यून हुन गयो । यस त्रैमासको अन्तमा बैंकको तरलता अनुपात २५.६७ प्रतिशत रहेको छ ।

ख) व्यवसायिक योजना

अ) निक्षेप: बैंकको दीर्घकालीन रणनीति अनुरुप नै यस बैंकले बचत खाता/व्यक्तिगत निक्षेपमा विशेष जोड दिँदै चल्ता खाता मार्फत ग्राहक वर्गलाई उच्च गुणस्तरीय सेवा तथा अधिकतम सुविधा प्रदान गर्दै आएको छ । साथै, बैंकले कुल निक्षेपमा व्यक्तिगत निक्षेपको मिश्रणलाई क्रमिक रुपमा सुधार गर्दै लैजाने नीति अपनाएको छ ।

आ) कर्जा तथा सापटी: बैंकले विपन्न वर्ग, कृषि, उर्जा जस्ता उत्पादनशील क्षेत्रहरुमा कर्जा तथा सापटी वृद्धि गर्न कटिबद्ध रहेको तथा यस नीतिको सफल कार्यान्वियनको निमित्त बैंकले आफ्नो ध्यान साना तथा मझौला व्यवसाय तर्फ केन्द्रित गरेको छ ।

इ) शाखा संजाल विस्तार: यस त्रैमाससम्ममा बैंकको शाखा संजाल ३६० रहेको छ ।

३) कानूनी कारवाही सम्बन्धी विवरण

क) यस अवधिमा बैंकले वा बैंकको विरुद्ध कुनै मुद्दा दायर भए नभएको:
यस अवधिमा बैंकको सामान्य व्यवसायिक कारोवार सम्बन्धी मुद्दा बाहेक व्यवसायमा तात्विक असर पर्ने गरी बैंकले वा बैंकको विरुद्ध कुनै मुद्दा दायर नभएको ।

ख) बैंकको संस्थापक वा संचालकले वा संस्थापक वा संचालकको विरुद्धमा प्रचलित नियमको अवज्ञा वा फौजदारी अपराध गरेको सम्बन्धमा कुनै निकायमको मुद्दा दायर भए नभएको:
यस सम्बन्धी कुनै जानकारी प्राप्त नभएको ।

ग) कुनै संस्थापक वा संचालक विरुद्ध आर्थिक अपराध गरेको सम्बन्धमा कुनै मुद्दा दायर भए नभएको:
यस सम्बन्धी कुनै जानकारी प्राप्त नभएको ।

४) बैंकको शेयर कारोवार सम्बन्धी विश्लेषण

क) वित्तीय बजारमा भएको बैंकको शेयरको कारोवार सम्बन्धमा व्यवस्थापनको धारणा:
दोस्रो बजारमा हुने शेयर कारोबारको मूल्य खुल्ला बजारले निर्धारण गरे अनुरुप हुने व्यवस्थापनको धारणा रहेको छ ।

ख) यस अवधिको शेयरको अधिकतम, न्यूनतम, अन्तिम मूल्य, कारोवार भएको कुल दिन तथा कारोवार संख्या:

अधिकतम मूल्य	रु. ४०५.००	न्यूनतम मूल्य	रु. ३७६.६०
अन्तिम मूल्य	रु. ३७७.६०	कारोवार संख्या	२८,०५५
कारोबार दिन	५५		

५) समस्या र चुनौती

प्रमुख चुनौतीहरु तल उल्लेख गरिए अनुसार रहेको छ ।

आन्तरिक

क) बढ्दो निष्क्रीय कर्जा ।

ख) बढ्दो सञ्चालन लागत ।

बाह्य

क) पूर्वी युरोप तथा मध्य पूर्वमा देखा परेको द्वन्दका कारण विश्व अर्थतन्त्रमा मन्दिको खतरा ।

ख) राजश्व आम्दानी र विकास खर्चमा कमी ।

ग) न्यून कर्जा माग ।

घ) बढ्दो सूचना प्रविधि चुनौति ।

रणनीति

क) नविनतम् प्रविधिको प्रयोग गरी उत्कृष्ट सेवा प्रदान गर्ने ।

ख) नयाँ क्षेत्रहरुमा लगानी एवं अवसरहरुको निरन्तर खोजी गर्दै जाने ।

ग) कर्मचारीहरुको निरन्तर वृति विकासमा जोड दिने ।

घ) प्रतिस्पर्धी क्षमताको विकास गर्दै जाने ।

ङ) विवेकशील जोखिम व्यवस्थापनको नीतिलाई अँगिकार गर्दै जाने ।

च) उत्पादनशील क्षेत्रमा कर्जा लगानी वृद्धिको लागि सम्भाव्य अवसरहरुको खोजी गर्ने ।

छ) उपभोक्ता कर्जा र साना तथा मझौला कर्जा प्रवाहमा जोड दिने ।

ज) चल्ती तथा बचत निक्षेपमा जोड ।

झ) मितव्ययी खर्चमा जोड दिने ।

ञ) डिजिटल बैंकिङ्ग गतिविधिहरु तिव्र रुपमा अगाडि बढाउने ।

६) संस्थागत सुशासन

संस्थागत सुशासनलाई सदैव उच्च प्राथमिकता दिने नीति अनुसार श्री नेपाल राष्ट्र बैंकद्वारा जारी संस्थागत सुशासन सम्बन्धी व्यवस्था अनुरुप बैंकका संचालक समिति तथा व्यवस्थापनमा कार्यरत सम्पूर्ण कर्मचारीहरु, आफ्ना शेयरधनीहरु, सर्वसाधारण निक्षेपकर्तहरु लगायत सम्पूर्ण सरोकारवालाहरुको हितलाई सदैव उच्च प्राथमिकतामा राखी संस्थागत सुशासनको मूल्य मान्यता प्रति सदैव सजग रही कार्य गर्दै आइरहेको छ ।

संस्थागत सुशासन परिपालनाको प्रत्याभूतिका लागि प्रभावकारी संस्थागत सुशासन नीति तर्जुमा गरी लागु गर्दै आइरहेको छ ।

७) सत्य, तथ्यता सम्बन्धमा प्रमुख कार्यकारी अधिकृतको उद्घोषण

आजको मितिसम्म यस प्रतिवेदनमा उल्लेखित जानकारी तथा विवरणहरुको शुद्धता सम्बन्धमा मैले जानेबुझेसम्म म व्यक्तिगत रुपमा उत्तरदायित्व लिन्छु । साथै म यो उद्घोष गर्दछु की मैले जाने बुझेसम्म यस प्रतिवेदनमा उल्लेखित विवरणहरु सत्य, तथ्य र पूर्ण छन् र लगानीकर्ताहरुलाई सूसुचित निर्णय लिन आवश्यक कुनै विवरण, सूचना तथा जानकारीहरु लुकाइएको छैन ।

प्रमुख कार्यकारी अधिकृत

बैंक पनि, साथी पनि
रामो पनि, हामो पनि