Nepal SBI Bank Ltd.

Unaudited Interim Financial Statement of FY 2082/83

Condensed Consolidated Statement of Financial Position
As on Chaitra 30, 2082 (13.04.2026)

Amount in NPR

Particulars	Group		Bank	
	This Quarter ending Chaitra 30, 2082	Immediate Previous Year Ending Asadh 32, 2082	This Quarter ending Chaitra 30, 2082	Immediate Previous Year Ending Asadh 32, 2082
Assets				
Cash and cash equivalent	33,936,926,760	29,687,617,519	33,934,959,039	29,687,603,836
Due from Nepal Rastra Bank	8,948,585,627	8,666,097,331	8,948,585,627	8,666,097,331
Placement with Bank and Financial Institutions	23,419,957,489	17,364,567,766	23,317,457,489	17,284,567,766
Derivative financial instruments	-	-	-	-
Other trading assets	254,639,317	188,206,595	170,600,500	89,076,000
Loan and advances to B/FIs	6,210,406,922	6,612,393,707	6,210,406,922	6,612,393,707
Loans and advances to customers	144,712,059,094	134,963,770,657	144,712,059,094	134,963,770,657
Investment securities	31,479,013,212	30,038,217,116	31,479,013,212	30,038,217,116
Current tax assets	364,447,150	295,807,898	358,267,472	290,017,278
Investment in subsidiaries	-	-	188,888,889	188,888,889
Investment in associates	-	-	-	-
Investment property	1,351,610,881	931,344,784	1,351,610,881	931,344,784
Property and equipment	1,288,406,884	1,286,008,659	1,283,336,450	1,284,254,727
Goodwill and Intangible assets	45,917,693	37,466,228	45,887,644	37,392,565
Deferred tax assets	454,693,237	458,002,875	453,722,361	457,032,001
Other assets	2,335,021,272	2,298,788,803	2,289,287,593	2,287,347,757
Total Assets	**254,801,685,537**	**232,828,289,938**	**254,744,083,173**	**232,818,004,414**
Liabilities				
Due to Bank and Financial Institutions	-	2,408,669,242	-	2,408,669,242
Due to Nepal Rastra Bank	-	-	-	-
Derivative financial instruments	56,591,625	20,865,632	56,591,625	20,865,632
Deposits from customers	219,936,477,267	199,447,493,073	220,027,582,395	199,603,443,876
Borrowing	-	-	-	-
Current tax liabilities	-	-	-	-
Provisions	-	-	-	-
Deferred tax liabilities	-	-	-	-
Other liabilities	4,363,001,561	4,384,819,402	4,330,369,524	4,376,204,253
Debt securities issued	8,841,432,472	5,845,264,573	8,841,432,472	5,845,264,573
Subordinated liabilities	-	-	-	-
Total liabilities	**233,197,502,926**	**212,107,111,921**	**233,255,976,016**	**212,254,447,575**
Equity				
Share capital	11,335,124,391	10,899,158,068	11,335,124,391	10,899,158,068
Share premium	-	-	-	-
Retained earnings	1,120,353,312	1,333,707,150	1,026,239,327	1,197,117,473
Reserves	9,148,704,909	8,488,312,798	9,126,743,439	8,467,281,298
Total equity attributable to equity holders	**21,604,182,612**	**20,721,178,016**	**21,488,107,157**	**20,563,556,839**
Non-controlling interest			-	
Total equity	**21,604,182,612**	**20,721,178,016**	**21,488,107,157**	**20,563,556,839**
Total liabilities and equity	**254,801,685,537**	**232,828,289,938**	**254,744,083,173**	**232,818,004,414**

Condensed Consolidated Statement of Profit or Loss and Comprehensive Income
For the Third Quarter Ended Chaitra, 2082 (13.04.2026)

Amount in NPR

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	This Quarter	Up to This Quarter (YTD) Chaitra 30, 2082	Corresponding Previous Year This Quarter	Up to This Quarter (YTD) Chaitra 31, 2081	This Quarter	Up to This Quarter (YTD) Chaitra 30, 2082	Corresponding Previous Year This Quarter	Up to This Quarter (YTD) Chaitra 31, 2081
Interest income	3,543,755,661	10,817,420,673	3,661,524,523	11,315,728,568	3,541,758,250	10,811,896,301	3,656,783,646	11,307,477,415
Interest expense	2,232,833,816	6,940,962,665	2,414,284,755	7,768,968,149	2,233,365,664	6,942,480,586	2,415,194,943	7,772,521,575
Net interest income	**1,310,921,845**	**3,876,458,008**	**1,247,239,769**	**3,546,760,419**	**1,308,392,586**	**3,869,415,715**	**1,241,588,703**	**3,534,955,841**
Fee and commission income	350,684,776	1,159,288,568	370,053,510	1,024,566,478	343,288,105	1,133,027,474	349,880,772	975,132,789
Fee and commission expense	32,517,441	108,338,137	39,366,741	103,618,795	31,937,167	106,297,484	39,957,929	101,672,836
Net fee and commission income	**318,167,334**	**1,050,950,431**	**330,686,768**	**920,947,683**	**311,350,937**	**1,026,729,990**	**309,922,842**	**873,459,953**
Net interest, fee and commission income	**1,629,089,179**	**4,927,408,439**	**1,577,926,537**	**4,467,708,102**	**1,619,743,523**	**4,896,145,705**	**1,551,511,545**	**4,408,415,794**
Net trading income	127,704,425	267,370,810	84,333,548	197,203,967	124,650,217	267,404,893	93,832,679	205,128,591
Other operating income	8,776,323	137,841,671	6,573,302	26,956,648	8,776,323	137,841,671	6,573,302	26,956,648
Total operating income	**1,765,569,928**	**5,332,620,920**	**1,668,833,387**	**4,691,868,717**	**1,753,170,064**	**5,301,392,269**	**1,651,917,526**	**4,640,501,033**
Impairment charge/(reversal) for loans and other losses	357,462,453	923,639,319	486,604,080	725,831,773	357,462,453	923,639,319	486,604,080	725,831,773
Net operating income	**1,408,107,475**	**4,408,981,601**	**1,182,229,307**	**3,966,036,945**	**1,395,707,611**	**4,377,752,950**	**1,165,313,446**	**3,914,669,261**
Operating expense								
Personnel expenses	522,514,227	1,539,261,049	471,108,859	1,368,931,320	517,938,924	1,525,592,946	466,598,189	1,353,502,258
Other operating expenses	195,309,409	555,440,833	103,213,123	542,096,697	193,958,128	552,109,944	167,658,078	539,051,118
Depreciation & amortisation	70,639,988	216,827,436	143,126,239	231,138,805	69,848,621	214,689,926	76,519,929	229,419,302
Operating Profit	**619,643,851**	**2,097,452,283**	**464,781,087**	**1,823,870,124**	**613,961,938**	**2,085,360,134**	**454,537,251**	**1,792,696,584**
Non operating income	1,066,364	3,015,190	6,991,492	12,156,619	1,066,364	3,015,190	6,991,492	12,156,619
Non operating expense	110,000	110,000	-	-	110,000	110,000	-	-
Profit before income tax	**620,600,215**	**2,100,357,472**	**471,772,579**	**1,836,026,743**	**614,918,302**	**2,088,265,323**	**461,528,743**	**1,804,853,203**
Income tax expense								
Current Tax	185,426,654	630,117,467	164,471,281	613,321,248	184,475,491	626,479,597	158,548,391	601,591,799
Deferred Tax Income (Expenses)								
Profit/(loss) for the period	**435,173,562**	**1,470,240,005**	**307,301,298**	**1,222,705,495**	**430,442,812**	**1,461,785,726**	**302,980,352**	**1,203,261,404**
Earnings per share:								
Basic earnings per share (Annualised)	-	17.29	-	14.38	-	17.19	-	14.15
Diluted earnings per share (Annualised)	-	17.29	-	14.38	-	17.19	-	14.15

Condensed Consolidated Statement of Comprehensive Income

Profit/(loss) for the period	435,173,562	1,470,240,005	307,301,298	1,222,705,495	430,442,812	1,461,785,726	302,980,352	1,203,261,404
Other Comprehensive Income/ (Expenses)	11,287,195	7,722,495	10,373,489	14,547,537	11,287,195	7,722,495	10,373,489	14,547,537
Total comprehensive Income	**446,460,756**	**1,477,962,500**	**317,674,787**	**1,237,253,031**	**441,730,006**	**1,469,508,221**	**313,353,841**	**1,217,808,940**
Profit attributable to:								
Equity holders of the Bank	446,460,756	1,477,962,500	317,674,787	1,237,253,031	441,730,006	1,469,508,221	313,353,841	1,217,808,940
Non-controlling interest	-	-	-	-	-	-	-	-
Total	**446,460,756**	**1,477,962,500**	**317,674,787**	**1,237,253,031**	**441,730,006**	**1,469,508,221**	**313,353,841**	**1,217,808,940**

Ratios as per NRB Directives

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	This Quarter	Up to This Quarter (YTD) Chaitra 30, 2082	This Quarter	Up to This Quarter (YTD) Chaitra 31, 2081	This Quarter	Up to This Quarter (YTD) Chaitra 30, 2082	This Quarter	Up to This Quarter (YTD) Chaitra 31, 2081
Capital fund to RWA		13.76%		12.44%		13.76%		12.44%
Tier 1 Capital to RWA		9.25%		9.47%		9.25%		9.47%
CET 1 Capital to RWA		9.25%		9.47%		9.25%		9.47%
Non-performing loan (NPL) to total loan		2.53%		4.06%		2.53%		4.06%
Total Loan Loss Provision to Total NPL		168.19%		91.37%		168.19%		91.37%
Cost of Funds		4.11%		5.35%		4.11%		5.35%
Credit to Deposit Ratio (As per NRB)		68.57%		75.49%		68.57%		75.49%
Average Base Rate (As per NRB)		5.49%		6.73%		5.49%		6.73%
Interest Rate Spread		3.31%		3.77%		3.31%		3.77%
Return on Equity (Annualized)		9.26%		8.22%		9.27%		8.14%
Return on Assets (Annualized)		0.80%		0.76%		0.80%		0.75%

Statement of Distributable Profit or Loss
For the Third Quarter ended Chaitra, 2082 (13.04.2026)

Amount in NPR

Particulars	Current Year (Upto this Quarter YTD)	Previous Year (Corresponding Quarter YTD)
Net profit or (loss) as per statement of profit or loss	**1,461,785,726**	**1,203,261,404**
Appropriations:		
a. General reserve	292,357,145	240,652,281
b. Foreign exchange fluctuation fund	6,457,000	4,281,420
c. Capital redemption reserve	-	
d. Corporate social responsibility fund	1,857,066	3,139,916
e. Employees' training fund	(2,757,264)	8,752,465
f. Debenture Redemption Reserve	323,648,813	285,513,413
g. Investment Adjustment Reserve	-	-
Profit or (loss) before regulatory adjustment	**840,222,967**	**660,921,909**
Regulatory adjustment :		
a. Interest receivable (-)/previous accrued interest received (+)	(60,945,009)	148,741,691
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 (+)	(209,166,436)	(353,723,999)
e. Deferred tax assets recognised (-)/ reversal (+)	3,309,641	6,234,659
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/reversal (+)	-	-
h. Actuarial loss recognised (-)/reversal (+)	(1,254,387)	14,547,511
i. Other (+/-)	3,945,500	(1,866,000)
Net Profit Till Third Quarter end available for distribution	**576,112,275**	**474,855,771**
Opening Retained Earning as on Shrawan 1	1,197,117,473	1,101,641,220
Adjustment (+/-)	-	194,296,817
Distribution:		
Bonus shares issued	202,032,518	-
Cash Dividend Paid	544,957,903	719,260,431
Total Distributable profit or (loss) as on Quarter end date	**1,026,239,327**	**1,051,533,376**
Annualised Distributable Profit/Loss per share	**10.75**	**11.10**

Disclosure for above financial statement prepared as per Nepal Financial Reporting Standards (NFRS)

1. The above figures may undergo change as per statutory audit and/ or as per direction of Nepal Rastra Bank.
2. The Bank's financial statements have been prepared based on Nepal Financial Reporting Standard.
3. The Bank has adopted NFRS 9 for ECL Model and presented in financial statement as per the Expected Credit Loss Related Guidelines, 2024 issued by NRB.
4. Recognition of interest income on Non-Performing loan and advances has been done as per Guidance Note on Interest Income Recognition, 2025 issued by NRB.
5. Group includes Nepal SBI Bank Ltd. (NSBL, Parent Company) and Nepal SBI Merchant Banking Ltd. (NSMBL, Subsidiary Company) where intergroup transactions have been eliminated.
6. Figures have been regrouped/ rearranged wherever necessary for previous year corresponding quarter, however the financial position has been reflected as per local GAAP.
7. Employee bonus has been calculated as per provision of bonus act 2030 and included in personnel expenses.
8. Estimation of current quarter provision for gratuity and leave has been provided as per the bank's policy and as per the actuarial valuation.
9. Share Capital reported above includes Bonus Share of 4% approved by 32nd AGM of the Bank.
10. The detailed interim financial results have also been published in bank's website: **nsbl.statebank**

THIRD QUARTER REPORT AT THE END OF CHAITRA, 2082 OF FY2082/83

(Published for the Purpose of Rule 26 (1) of the Securities Registration and Issue Regulation, 2073)

1. Financial Statements:

a. Statement of Financial Position and Statement of Profit or Loss as per Nepal Financial Reporting Standard: Published along with this report.

b. Related Party Transactions:

Parties are related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operation decisions, or one other party controls both. The definition includes subsidiaries, associates, directors, key management personnel etc.

Parent company

The parent company, State Bank of India holds 55% of the issued ordinary shares of the Bank, which is also the ultimate parent company.

State Bank of India (SBI) Group	Chaitra 30, 2082 (Rs. in '000')
Transaction during the quarter	
Technical Service Fees to SBI	22,440.05
Interest on placements with SBI Foreign Offices	282,214.35
Interest on Borrowing	Nil
Quarter End Balance	
Placements and Interest receivable from SBI Offices	28,479,262.70
Borrowing and Interest Payable to SBI Offices	Nil
Nostro Balances in SBI Offices	723,415.14
Card Transaction Receivable from SBI	2,551.51

Subsidiary

Transactions between the Bank and its wholly owned subsidiary, Nepal SBI Merchant Banking Limited (NSMBL), also meet the definition of related party transactions. These transactions are eliminated on consolidation.

Subsidiary - Nepal SBI Merchant Banking Ltd. (NSMBL)	Chaitra 30, 2082 (Rs. in '000')
Transaction during the Quarter	
Interest Paid on Deposit to NSMBL	1,770.75
Other receivables from NSMBL	482.58
RTS, D-Mat Service Charge accrued and payable to NSMBL	2,263.81
Dividend received from NSMBL	0
Quarter End Balance	
Others payable to NSMBL	1,781.26
Deposit maintained with NSBL	61,105.13

Other Principal Promoter Representing in the Board (s)

Employee Provident Fund, Nepal holds 15% shares in the Bank and has a representation to the Bank's Board, is also considered to be the related party of the Bank.

Employee Provident Fund (EPF) Nepal	Chaitra 30, 2082 (Rs. in '000')
Quarter End Balance	
Deposits	10,523,833.70

Directors and other Key Management Personnel (KMP)

The Bank's Directors, Key Management Personnel and persons connected with them, are also considered to be related parties for disclosure purposes. Personnel representing the Central Management Committee (CENMAC) are considered as KMP.

Transaction during the Quarter (Allowances and Expenses)	Chaitra 30, 2082 (Rs. in '000')
Board Meetings	270.00
Audit Committee Meetings	
Risk Management Committee Meetings	
Employee Service Facility Committee Meetings	
Asset (money) Laundering Prevention Committee	
Food, Lodging Expenses for Board level Meetings	555.42
Travelling & Halting Expenses for Board level Meetings	

Key Management Personnel

There is no observation of the transactions between the Bank and Key Management Personnel other than as prescribed under staff service byelaws and relating to remuneration.

Salary to the key management personnel deputed from State Bank of India (SBI), is borne by State Bank of India (SBI), the parent company under the "Technical Service Agreement (TSA)" entered with the Bank which is approved by the Nepal Rastra Bank (NRB) and these key management personnel are also provided with living, medical and other related facilities as per TSA.

c. Major Financial Ratios:

Financial ratios			
Per Share Net worth	189.57	PE Ratio	23.55
Per Share Total Assets Value	2,247.39	Liquidity Ratio	38.75
Earnings Per Share (Annualized)	17.19		

2. Managerial Analysis

a. Changes in stock/reserve, income and liquidity of the Institution during the quarter, details for the reasons thereof.

i. **Stock/Reserve:** N/A

ii. **Income:** Net Profit of Rs. 146.18 Crore has been registered up to the third quarter of the Fiscal Year 2082/83 compared to Rs. 120.32 Crore in the same period last Fiscal Year 2081/82.

iii. **Liquidity:** Liquidity position of the bank is satisfactory.

b. Management Analysis for future business plan:

i. Bank has formulated a short term, medium term and long-term strategy covering to FY 2086/87 for 5 years. Bank has also formulated Annual Business Plan and Budget for FY 2082/83. Accordingly, Bank's performance is being monitored and reviewed periodically.

ii. To tap the opportunities our Bank's network has spread over the country covering 54 districts with a total of 154 Outlets and 126 ATMs. The outlets include 103 Branches, 22 Extension Counters, 7 Provincial Offices, 21 Branchless Banking Outlets and Corporate Office. This wide presence helps us to provide better services to the customers and increases Bank's reach.

3. Legal Proceedings:

a. Lawsuits filed by/against the Bank: Seventeen lawsuits have been filed against the Bank and two lawsuits has been filed by the Bank in respect of general matters during the quarter.

b. Lawsuits filed by the Bank against different defaulting borrowers/guarantors for recovery of its dues: Four lawsuits have been filed by the Bank against defaulting borrowers/guarantors for recovery of its dues during the quarter.

c. Lawsuits filed by/against the Promoter or director of the Bank involving violation of statutory regulations or criminal offences: No information has been received by the bank till date.

d. Case filed against any Promoter/Director for financial frauds: No information has been received by the bank till date.

4. Analysis of Stock Performance:

a. Management view on share transactions of the Organized Institution taken place at Securities Market. As the Nepal Stock Exchange is operating under the supervision of Securities Board of Nepal, management has no comment on the same.

b. Maximum, minimum, and closing share price of organized Institution including total transacted number of shares and transacted days during quarter:

High Share Price	Rs. 441.00	Total no. of transactions	6,859
Low Share Price	Rs. 386.20	Total Transacted no. of days	53
Close Share Price	Rs. 405.00	Total Traded number of Shares	2,475,232

5. Problems and Challenges:

a. Problems and Challenges Faced:

i. External:

- Deceleration in economic activity alongside volatile and excess liquidity positions within the banking system.
- Limited avenue for long term Lending & Investment.
- Challenges to onboard and book quality assets.
- Challenges induced by global political tension, fuel price hikes and other global and its pressure on recovery.

ii. Internal:

- Maintaining/Improving Non-interest Income.
- Maintaining consistency in Return on Equity amidst increase in capital.
- Rationalization of cost of operation.
- Challenges for timely recovery of loans & advances.
- Retention of Skilled Manpower

b. Strategy followed by the management in solving such problems and challenges:

- Increased focus on Retail loan portfolio.
- Augmentation in liability products with focus on low-cost deposits.
- Introduction of Alternate Channels/technological platforms to reduce cost.
- Focus on improvement of non-interest income areas.
- Regular In-House training to staff to enhance work performance.
- Good industrial relations.
- Rationalization of expansion plans.
- Focus on regularization of stressed accounts.

6. Corporate Governance:

a. The Bank has been fully complying with the directives, guidelines issued by NRB regarding Corporate Governance.

b. Central Management Committee (CENMAC) and Good Governance Committee (GGC) reviews progress in various areas of operations and is conducted on regular basis.

c. Board of Directors and its Committees' meeting are conducted on a regular basis.

d. Assets and Liabilities Committee (ALCO) and Risk Management Committee (Operation risk, Credit risk and Market risk) meetings are conducted regularly.

7. Declaration of Chairman/Chief Executive on truthfulness and correctness:

I, as on date, personally take responsibility on the truthfulness of the information and description presented in this report. Further, I declare that as far as I know and understand, the descriptions in this report are true, fair, and complete and have not concealed any necessary particulars, notices and information to the investors to take informed decision.

Managing Director & CEO

(सुचनाको हक सम्बन्धि ऐन, २०६४ को दफा ५ को उपदफा (३) बमोजिमको आ.व. २०८२/८३ को तेश्रो त्रयमाश (चैत्र २०८२) को विवरण बैंकको वेवसाइट nsbl.statebank मा प्रकाशन गरिएको व्यहोरा जानकारी गराँउदछौं ।)

नेपाल एसबिआई बैंक लिमिटेड
NEPAL SBI BANK LTD.
THE MOST PREFFERED BANK FOR A TRANSFORMING NEPAL

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