Sindhu Bikash Bank Ltd.
सिन्धु विकास बैंक लि.
नेपाल राष्ट्र बैंकबाट 'ख' वर्गको ईजाजत पत्र प्राप्त संस्था
(सिन्धुपाल्चोक, काभ्रे, दोलखा, चितवन र मकवानपुर जिल्ला कार्यक्षेत्र भएको)

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च.नं.: ३४८ /०८०/०८१ कर्पोरेट

मिति : २०८०/१०/०७

श्री नेपाल स्टक एक्सचेन्ज लि.
रामशाहपथ, काठमाण्डौ

विषय : त्रैमासिक वित्तिय विवरण सम्वन्धमा ।

महोदय,

उपरोक्त सम्वन्धमा यस विकास वैंकको आ.व. २०८०।०८१ को दोस्रो त्रैमासिकको वित्तिय विवरण सम्बन्धी सुचना सर्वसाधारणको जानकारीको लागि राष्ट्रिय स्तरको पत्रिका कारोबार दैनिकमा मिति २०८० माघ ०७ गते आइतबारका दिन प्रकाशित गरिएको व्यहोरा जानकारीको लागि अनुरोध गर्दछु ।

संलग्न :

प्रकाशित त्रैमासिक वित्तिय विवरण (पत्रिकाको विद्युतीय प्रतिलिपि)

सुनिता बैदार
का.मु. प्रमुख संचालन अधिकृत

7 Magh, 2080.

Sindhu Bikash Bank Ltd.
सिन्धु विकास बैंक लि.
(नेपाल राष्ट्र बैंकबाट "ख" वर्गको इजाजत-पत्र प्राप्त संस्था)

प्रधान कार्यालय : बाह्रविसे, सिन्धुपाल्चोक
कर्पोरेट कार्यालय : बनेपा, काभ्रे
फोन : ०११-६६२३४०/४१ फ्याक्स : ०११-६६२३४६

Unaudited Financial Results (Quarterly)
Statement of Financial Position (As on 29 Poush 2080)

Particulars	Bank	
Assets	**This Quarter Ending**	**Immediate Previous year Ending**
Cash and Cash Equivalents	1,043,141,854	665,138,048
Due from Nepal Rastra Bank	71,419,535	175,007,227
Placement with Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	297,535,900	246,464,250
Loans and Advances to BFIs	472,812,901	493,727,509
Loans and Advances to Customers	3,600,141,419	3,577,368,670
Investment Securities	74,290,114	73,372,355
Current Tax Assets	11,412,482	7,210,277
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	53,034,175	53,034,175
Property and Equipment	218,421,666	221,845,063
Goodwill and Intangible Assets	2,163,560	2,145,949
Deferred Tax Assets	10,927,376	10,927,376
Other Assets	191,953,737	104,420,724
Total Assets	**6,047,254,719**	**5,630,661,623**
Liabilities		
Due to Bank and Financial Institutions	304,828,613	-
Due to Nepal Rastra Bank	-	-
Derivative Financial Instruments	-	-
Deposits from Customers	4,948,818,238	4,873,221,121
Borrowings	11,666,667	15,000,000
Current Tax Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities	-	-
Other Liabilities	137,510,780	122,301,427
Debt Securities Issued	-	-
Subordinated Liabilities	**5,402,824,297**	**5,010,522,548**
Total Liabilities		
Equity	557,456,067	557,456,067
Share Capital	-	-
Share Premium	(31,738,878)	(59,314,356)
Retained Earnings	118,713,233	121,997,365
Reserves	**644,430,422**	**620,139,076**
Total Equity Attributable to Equity Holders	-	-
Non Controlling Interest	**644,430,422**	**620,139,076**
Total Equity	**6,047,254,719**	**5,630,661,623**
Total Liabilities and Equity	75,000	1,375,000
Contingent Liabilities and Commitments	115.60	111.24
Net Assets Value per share		

Condensed Statement of Profit or Loss
(For the Quarter ended 29 Poush 2080)

Particulars	Bank			
	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Interest Income	132,082,923	285,700,638	148,723,897	289,775,059
Interest Expense	92,098,798	189,942,683	105,181,871	200,494,804
Net Interest Income	**39,984,125**	**95,757,955**	**43,542,026**	**89,280,256**
Fee and Commission Income	5,091,105	9,831,535	3,353,556	9,397,602
Fee and Commission Expense	17,087	36,567	125,247	388,886
Net Fee and Commission Income	**5,074,018**	**9,794,968**	**3,228,309**	**9,008,716**
Net Interest, Fee and Commisson Income	**45,058,142**	**105,552,924**	**46,770,335**	**98,288,971**
Net Trading Income	-	-	-	-
Other Operating Income	(882,753)	808,118	2,235,727	3,493,424
Total Operating Income	**44,175,389**	**106,361,041**	**49,006,062**	**101,782,396**
Impairment Charge/ (Reversal) for Loans and Other Losses	(22,149,802)	(7,663,790)	36,706,891	48,772,200
Net Operating Income	**66,325,191**	**114,024,832**	**12,299,171**	**53,010,196**
Operating Expense				
Personnel Expenses	18,498,943	42,274,640	15,376,697	37,596,487
Other Operating Expenses	16,076,841	29,732,264	14,150,661	26,837,681
Depreciation & Amortisation	3,504,239	7,160,206	3,298,346	7,290,957
Operating Profit	**28,245,168**	**34,857,722**	**(20,526,533)**	**(18,714,929)**
Non Operating Income	1,089,527	1,089,527	-	-
Non Operating Expense	-	-	-	-
Profit Before Income Tax	**29,334,695**	**35,947,249**	**(20,526,533)**	**(18,714,929)**
Income Tax Expense				
Current Tax	8,800,408	10,784,175	(543,481)	-
Deferred Tax	(2,698,946)	-	890,706	-
Profit/(loss) for the Period	**23,233,232**	**25,163,074**	**(20,873,758)**	**(18,714,929)**
Earnings per Share		4.51		(6.71)
Profit Attributable to:				
Equity-holders of the Bank	23,233,232	25,163,074	(20,873,758)	(18,714,929)
Non-Controlling Interest				
Profit for the Period	**23,233,232**	**25,163,074**	**(20,873,758)**	**(18,714,929)**

Ratio as per NRB Directive

Particulars	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Capital Fund to RWA		12.90%		11.35%
Non- Performing Loan (NPL) to total Loan		1.05%		4.90%
Total Loan loss provision to Total NPL		205.00%		72.51%
Cost of Funds		8.02%		9.40%
Credit to deposit Ratio		78.33%		81.57%
Base Rate		11.62%		13.19%
Interest Rate Spread		4.56%		4.97%

Statement of Other Comprehensive Income
(For the quarter ended 29 Poush 2080)

Particulars	Current Year		Corresponding Previous Year	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Profit/(loss) for the period	**23,233,232**	**25,163,074**	**(20,873,758)**	**(18,714,929)**
Other Comprehensive Income , Net of Income Tax	8,642,077	(871,729)	9,252,909	(583,679)
Total Comprehensive Income for the Period	**31,875,309**	**24,291,346**	**(11,620,849)**	**(19,298,609)**

Details about the distributable profit
(For the quarter ended 29 Poush 2080)

Particulars	Upto This Quarter (YTD)
Net profit or (loss) as per statement of profit or loss	**25,163,074**
Opening Balance in Retained Earnings	**(59,314,356)**
Appropriations:	
a. General reserve	(5,032,615)
b. Foreign exchange fluctuation fund	-
c. Capital redemption reserve	-
d. Corporate social responsibility fund	(251,631)
e. Employees' training fund	(2,814,006)
f. Other	-
Profit or (loss) before regulatory adjustment	**(42,249,534)**
Regulatory Adjustment:	
a. Interest receivable (-)/previous accrued interest received (+)	11,382,385
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 (-)/reserval (+)	-
e. Deferred tax assets recognised (-)/ reversal (+)	-
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-
g. Bargain purchase gain recognised (-)/reserval (+)	-
h. Acturial loss recognised (-)/reversal (+)	-
i. Other (+/-)	
- Fair Value Reserves	(871,729)
Distributable profit or (loss)	**(31,738,878)**

Notes to NFRS Compliant Financials as per NRB circular

1. The above financials have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) and in the format prescribed by NRB.
2. Previous period figure have been regrouped / rearranged / restated wherever necessary.
3. Loan and Advances include interest receivables and are presented net of impairment charges.
4. Provision for gratuity and leave have been provided for as per estimates by management and hence actuarial gain /loss has not been seperately disclosed and will change as per Actuary Report.
5. Above figures are subject to change upon otherwise instructions of Statutory Auditor and/or Regulatory Authorities.
6. Detail interim financial report has been published in the bank's websites: www.sindhubank.com.np