

Interim Financial Statement

2nd Quarter End of Fiscal Year 2081/082

Condensed Statement of Financial Position

Fig in '000

Particulars	This Quarter Ending (As on Poush End 2081)	Immediate Previous year Ending (As on Ashad end 2081)
Assets		
Cash and cash equivalent	377,508	480,709
Due from Nepal Rastra Bank	132,585	124,331
Placement with Bank and Financial Institutions	-	-
Derivative financial instruments	-	-
Other trading assets	-	-
Loan and advances to B/Fls	155,316	145,308
Loans and advances to customers	1,572,716	1,441,900
Investment securities	613,821	501,809
Current tax assets	8,747	8,068
Investment in subsidiaries	-	-
Investment in associates	-	-
Investment property	108,839	130,212
Property and equipment	125,974	133,102
Goodwill and Intangible assets	2,664	2,999
Deferred tax assets	37,436	37,103
Other assets	39,509	39,763
Total Assets	3,175,115	3,045,303
Liabilities		
Due to Bank and Financial Institutions	53,135	153,970
Due to Nepal Rastra Bank	-	-
Derivative financial instruments	-	-
Deposits from customers	2,587,475	2,305,546
Borrowing	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	123,427	115,064
Debt securities issued	-	-
Subordinated Liabilities	-	-
Total Liabilities	2,764,037	2,574,580
Equity		
Share capital	818,911	818,911
Share premium	19,703	19,703
Retained earnings	(680,196)	(618,321)
Reserves	252,659	250,429
Total equity attributable to equity holders	411,077	470,723
Non-controlling interest	-	-
Total equity	411,077	470,723
Total Liabilities and equity	3,175,115	3,045,303

Condensed Statement of Profit or Loss

2nd Quarter End of Fiscal Year 2081/082

Fig in '000

Particulars	This year		Previous Year Corresponding	
	This Quarter (Poush end 2081)	Upto this Quarter (Up to Poush end 2081)	This Quarter (Poush end 2080)	Upto this Quarter (Up to Poush end 2080)
Interest income	65,425	133,213	57,425	117,833
Interest expense	46,229	94,453	39,795	81,985
Net interest income	19,196	38,761	17,630	35,848
Fee and commission income	3,114	5,695	1,366	2,062
Fee and commission expense	-	-	-	-
Net fee and commission income	3,114	5,695	1,366	2,062
Net interest, fee and commission income	22,310	44,456	18,996	37,910
Net trading income	-	-	-	-
Other operating income	1,997	6,871	1,006	5,747
Total operating income	24,307	51,327	20,002	43,657
Impairment charge/(reversal) for loans and other losses	39,455	61,245	797	6,253
Net operating income	(15,148)	(9,918)	19,205	37,405
Operating expense				
Personnel expenses	16,518	32,943	17,082	35,236
Other operating expenses	7,984	16,378	8,845	17,976
Depreciation & Amortisation	5,000	9,674	4,686	9,288
Operating Profit	(44,649)	(68,914)	(11,408)	(25,095)
Non operating income	(5,967)	93	153	3,953
Non operating expense	(5,999)	(5,999)	202	202
Profit before income tax	(44,617)	(62,822)	(11,457)	(21,345)
Income tax expense				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit for the period	(44,617)	(62,822)	(11,457)	(21,345)

Condensed Statement of comprehensive income

Profit for the year	(44,617)	(62,822)	(11,457)	(21,345)
Other comprehensive income	(776)	(776)	3,875	(3,787)
Fair value gain/(loss) on investment securities valued at FVOCI	(776)	(776)	3,875	(3,787)
Revaluation of Fixed Assets (land)	-	-	-	-
Total comprehensive income for the period	(45,392)	(63,597)	(7,582)	(25,132)
Basic earnings per share	(7.67)	(7.67)	(2.61)	(2.61)
Annualized basic earnings per share	(30.69)	(30.69)	(5.21)	(5.21)
Profit attributable to:				
Equity-Holders of the Bank	(45,392)	(63,597)	(7,582)	(25,132)
Non-Controlling Interest	-	-	-	-
Total	(45,392)	(63,597)	(7,582)	(25,132)

Ratios as per NRB Directive

Particulars	Current Year		Previous Year Corresponding	
	This Quarter (Poush end 2081)	Upto this Quarter (Up to Poush end 2081)	This Quarter (Poush end 2080)	Upto this Quarter (Up to Poush end 2080)
Capital Fund to RWA		12.17		19.31
Non-Performing Loan(NPL) to Total Loan		19.34		4.68
Total Loan Loss Provision to Total NPL		75.84		139.92
Cost of Funds		6.85		9.41
Credit to Deposit Ratio		72.93		85.57
Average Credit to Deposit Ratio		71.31		85.78
Base Rate		10.94		16.66
Interest Spread Rate		4.56		4.58

Statement of Distributable Profit or Loss

Particulars	Current Year
Opening Retained Earning	(618,321)
Adjustment for Prior Period	3,952
Net profit or (loss) as per statement of profit or loss	(62,822)
Appropriations:	
a.General reserve	-
b.Foreign exchange fluctuation fund	-
c.Capital redemption reserve	-
d.Corporate social responsibility fund	-
e.Employee' training fund	-
f. Others	-
Profit or (loss) before regulatory adjustment	(677,190)
Regulatory adjustment:	
Regulatory adjustment as per NRB Directive	(3,006)
Distributable profit or (loss)	(680,196)

1. This figures are subject to change as per the direction of the Regulator/External Auditor.
2. The above financial have been prepared in accordance with Nepal Financial Reporting Standards (NFRS) as issued by the Nepal Accounting Standard Board after carve out issued by ICAN.
3. Previous year figures have been regrouped, rearranged and reclassified wherever necessary for fair presentation.
4. Loans and advances are presented along with accrued interest and staff loans net of impairment charges.
5. Detailed Interim Report has been published in Company's website (www.sfc.com.np)