

Interim Financial Statement

Condensed Statement of Financial Position

3rd Quarter End of Fiscal Year 2080/081

Particulars	Fig in '000	
	This Quarter Ending	Immediate Previous Year Ending
Assets		
Cash and cash equivalent	447,638	409,277
Due from Nepal Rastra Bank	93,808	126,040
Placement with Bank and Financial Institutions	-	-
Derivative financial instruments	-	-
Other trading assets	-	-
Loan and advances to B/FIs	37,190	15,555
Loans and advances to customers	1,433,593	1,513,181
Investment securities	435,814	315,738
Current tax assets	6,798	5,677
Investment in subsidiaries	-	-
Investment in associates	-	-
Investment property	108,839	113,577
Property and equipment	133,762	141,750
Goodwill and Intangible assets	2,617	2,718
Deferred tax assets	27,519	25,768
Other assets	20,864	35,827
Total Assets	2,748,443	2,705,106
Liabilities		
Due to Bank and Financial Institutions	177,596	354,755
Due to Nepal Rastra Bank	-	-
Derivative financial instruments	-	-
Deposits from customers	1,908,026	1,610,644
Borrowing	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	94,695	105,850
Debt securities issued	-	-
Subordinated Liabilities	-	-
Total Liabilities	2,180,317	2,071,249
Equity		
Share capital	818,911	818,911
Share premium	19,703	19,703
Retained earnings	(536,170)	(439,270)
Reserves	265,680	234,512
Total equity attributable to equity holders	568,125	633,857
Non-controlling interest	-	-
Total equity	568,125	633,857
Total Liabilities and equity	2,748,443	2,705,106

Condensed Statement of Profit or Loss

3rd Quarter End of Fiscal Year 2080/081

Particulars	Fig in '000			
	This year		Previous Year Corresponding	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Interest income	57,212	175,045	65,606	203,976
Interest expense	39,845	121,830	48,050	141,744
Net interest income	17,367	53,216	17,556	62,233
Fee and commission income	1,620	3,681	674	4,640
Fee and commission expense	-	-	-	-
Net fee and commission income	1,620	3,681	674	4,640
Net interest, fee and commission income	18,987	56,897	18,230	66,873
Net trading income	-	-	-	-
Other operating income	(272)	5,475	191	1,004
Total operating income	18,715	62,372	18,421	67,877
Impairment charge/(reversal) for loans and other losses	35,040	41,292	47,290	126,246
Net operating income	(16,324)	21,080	(28,869)	(58,370)
Operating expense				
Personnel expenses	16,579	51,815	15,711	44,990
Other operating expenses	10,569	28,544	4,190	24,779
Depreciation & Amortisation	4,624	13,912	7,341	10,382
Operating Profit	(48,096)	(73,191)	(56,111)	(138,520)
Non operating income	66	4,018	42	5,081
Non operating expense	-	202	-	-
Profit before income tax	(48,030)	(69,375)	(56,069)	(133,439)
Income tax expense				
Current Tax	-	-	-	-
Deferred Tax	-	-	-	-
Profit for the period	(48,030)	(69,375)	(56,069)	(133,439)

Condensed Statement of comprehensive income

Profit for the year	(48,030)	(69,375)	(56,069)	(133,439)
Other comprehensive income	(7,960)	(4,085)	(1,143)	(4,255)
Fair value gain/(loss) on investment securities valued at FVOCI	(7,960)	(4,085)	(1,143)	(4,255)
Revaluation of Fixed Assets (land)	-	-	-	-
Total comprehensive income for the period	(55,990)	(73,460)	(57,213)	(137,694)
Basic earnings per share	(8.47)	(8.47)	(16.62)	(16.62)
Annualized basic earnings per share	(11.30)	(11.30)	(22.16)	(22.16)
Profit attributable to:				
Equity-Holders of the Bank	(55,990)	(73,460)	(57,213)	(137,694)
Non-Controlling Interest	-	-	-	-
Total	(55,990)	(73,460)	(57,213)	(137,694)

Ratios as per NRB Directive

Particulars	Current Year		Previous Year Corresponding	
	This Quarter Ending	Upto This Quarter (YTD)	This Quarter Ending	Upto This Quarter (YTD)
Capital Fund to RWA		17.11		24.77
Non-Performing Loan(NPL) to Total Loan		17.23		13.49
Total Loan Loss Provision to Total NPL		49.18		131.56
Cost of Funds		8.57		9.30
Credit to Deposit Ratio		72.66		88.29
Average Credit to Deposit Ratio		76.56		88.31
Base Rate		14.86		14.89
Interest Spread Rate		4.58		4.79

Statement of Distributable Profit or Loss

Particulars	Current Year
Opening Retained Earning	(439,270)
Adjustment for Prior Period	3,157
Net profit or (loss) as per statement of profit or loss	(69,375)
Appropriations:	
a.General reserve	-
b.Foreign exchange fluctuation fund	-
c.Capital redemption reserve	-
d.Corporate social responsibility fund	-
e.Employee' training fund	-
f. Others	(805)
Profit or (loss) before regulatory adjustment	(506,292)
Regulatory adjustment:	
Regulatory adjustment as per NRB Directive	(29,877)
Distributable profit or (loss)	(536,170)

- This figures are subject to change as per the direction of the Regulator/External Auditor.
- 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.
- Previous year figures have been regrouped, rearranged and reclassified wherever necessary for fair presentation.
- Loans and advances are presented along with accrued interest and staff loans net of impairment charges.
- Detailed Interim Report has been published in Company's website (www.sfcl.com.np)