



Unaudited Financial Results (Quarterly)

As on Quarter ended 31st Chaitra 2077 (13th April 2021)

Condensed Consolidated Statement of Financial Position

As on Quarter ended 31st Chaitra 2077 (13th April 2021)

Figures in NPR '000

Assets	Current Year		Previous Year	
	This Quarter Ending	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Cash and cash equivalent	754,331	1,044,531	633,255	841,565
Due from Nepal Rastra Bank	362,936	421,525	170,081	550,409
Placement with Bank & Financial Institutions	-	-	-	-
Derivative financial instruments	-	-	-	-
Other trading assets	-	-	-	-
Loans and advance BFls	2,321,550	995,264	479,569	174,085
Loans and advance to customers	6,337,791	5,882,919	1,792,850	735,132
Investment securities	1,792,850	735,132	4,414	2,340
Current tax assets	4,414	2,340	-	-
Investment in subsidiaries	-	-	-	-
Investment in associates	-	-	-	-
Investment Property	36,346	36,346	-	-
Property and equipment	39,397	44,550	-	-
Goodwill and Intangible assets	1,317	1,175	-	-
Deferred tax assets	-	-	-	-
Other Assets	462,382	87,272	-	-
Total Assets	12,113,314	9,251,053	10,482,401	7,946,557
Liabilities				
Due to Bank and Financial Institutions	991,272	1,964,341	31,995	33,837
Due to Nepal Rastra Bank	241,095	10,907	351,478	89,089
Derivative financial instruments	-	-	500,000	-
Deposit from customers	8,366,560	5,848,383	-	-
Borrowing	-	-	-	-
Current Tax Liabilities	-	-	-	-
Provisions	-	-	-	-
Deferred Tax Liabilities	31,995	33,837	-	-
Other Liabilities	351,478	89,089	-	-
Debt Securities issued	500,000	-	-	-
Subordinate Liabilities	-	-	-	-
Total Liabilities	10,482,401	7,946,557	1,630,913	1,304,496
Equity				
Share capital	965,395	818,131	-	-
Share Premium	-	-	-	-
Retained earnings	283,113	193,242	382,405	293,123
Reserves	382,405	293,123	-	-
Total equity attributable to equity holders	1,630,913	1,304,496	1,630,913	1,304,496
Non-controlling interest	-	-	-	-
Total equity	1,630,913	1,304,496	1,630,913	1,304,496
Total Liabilities and equity	12,113,314	9,251,053	12,113,314	9,251,053

Condensed Consolidated Statement of Profit or Loss

For the Quarter ended 31st Chaitra 2077 (13th April 2021)

Figures in NPR '000

Particular	Current Year		Previous Year	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Interest Income	263,255	766,130	268,274	841,565
Interest Expenses	170,081	479,569	174,085	550,409
Net interest income	93,174	286,561	94,189	291,156
Fees and Commission income	17,670	36,963	9,078	26,248
Fees and Commission expenses	-	-	-	-
Net fee and commission income	17,670	36,963	9,078	26,248
Net interest, fee and commission income	110,844	323,524	103,267	317,404
Net trading income	-	-	-	-
Other operating income	373,107	431,331	2,714	100,888
Total operating income	483,951	754,855	105,981	418,292
Impairment charge/(reversal) for loans and other losses	7,936	32,533	175	10,065
Net operating income	476,015	722,322	105,806	408,227
Operating expenses				
Personnel expenses	64,355	121,008	25,310	88,471
Other operating expenses	24,928	52,969	11,160	43,608
Depreciation & Amortization	3,398	9,247	3,991	12,498
Operating Profit	383,334	539,098	65,345	263,650
Non operating income	-	-	-	-
Non operating expenses	-	-	-	-
Profit before income tax	383,334	539,098	65,345	263,650
Income tax expenses	15,492	163,932	15,491	70,422
Current Tax	120,034	162,090	17,739	70,621
Deferred Tax	1,535	1,842	(2,248)	(199)
Profit/(loss) for the period	367,842	375,166	49,854	193,228
Condensed Consolidated Statement of Comprehensive Income				
Profit/(loss) for the period	367,842	375,166	49,854	193,228
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	367,842	375,166	49,854	193,228
Earning Per Share				
Basic Earning per share	51.82	51.82	51.82	31.49
Diluted Earning per share	51.82	51.82	51.82	31.49
Profit attributable to:				
Equity holders of the bank	367,842	375,166	49,854	193,228
Non-controlling Interest	-	-	-	-
Total	367,842	375,166	49,854	193,228

Ratios as per NRB Directives

Particular	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Capital fund to RWA		20.84%		15.21%
Non-performing loan (NPL) to total loan		2.57%		3.43%
Total loan loss provision to Total NPL		143.36%		124.94%
Cost of Funds		6.97%		9.21%
Credit to Deposit Ratio		75.44%		79.67%
Base Rate		8.47%		10.71%
Interest Rate Spread		4.16%		4.52%

Notes:

- Above financials have been prepared in accordance with NRB Directive No. 4 and applicable Nepal Financial Reporting Standards (NFRS) by applying certain Carve-outs in NFRS as issued by The Institute of Chartered Accountants of Nepal (ICAN).
- The above figures are subject to change if directed by the Regulators and/or External Auditor.
- Figures have been regrouped and rearranged wherever necessary.
- Loans and advance consists of accrued interest receivable net of interest suspense and have been presented in net of impairment charges.
- Personnel expenses include provision for staff bonus.
- The detailed interim financial report has been published in the Finance's website : www.manjushreefinance.com.np

Statement of Distributable Profit

Figures in NPR '000

Particulars	Upto This Quarter (YTD)
Net profit for the period as on Chaitra quarter 2077/78	375,166
Appropriations:	
1.1 Profit required to be appropriated to:	(78,785)
a. General reserve	(75,033)
b. Foreign exchange fluctuation fund	-
c. Capital redemption reserve	-
d. Corporate social responsibility fund	(3,752)
e. Employees training fund	-
f. Other	-
1.2 Profit required to be transferred to Regulatory Reserve:	(14,250)
a. Transferred to Regulatory Reserve	(14,250)
b. Transferred from Regulatory Reserve	-
Net Profit for the period ended Chaitra quarter 2077 available for distribution	282,131

Disclosure as prescribed by Securities Registration and Issue Regulation, 2073

(Related to Sub rule (1) of Rule 26, for the Third Quarter of FY. 2077/78)

1. Financial Statements (as per un-audited figures of 2077.12.31)

- Financial detail as at the end of Third Quarter (2077.12.31) of FY. 2077/78 has been published along with this disclosure.
- Major Financial Indicators

a) Earnings Per Share (Annualized)	NPR 51.82	b) Market Value Per Share	NPR 504
c) Price Earnings Ratio	9.72	d) Net Worth Per Share	NPR 168.93
e) Total Assets / No. of Share	1,254.75	f) Liquidity Ratio	24.32%

2. Management Analysis

- Details relating to the change in the FI's reserve, income and liquidity in the quarter (if any) and its main reason.**
FI's reserve and liquidity position remained strong throughout the quarter.
 - Management's analytical details regarding future business plan.**
FI seeks to achieve sustainable growth in business and profitability as per its strategic management plan.
 - Analytical details of the incidents that may have major impact on reserve, profit or cash flow (if any) based on previous experience.**
No specific incident occurred during the period that could have impact on reserve, profit or cash flow.
- Legal Proceedings**
 - Case filed by or against the FI in this quarter.**
Except in the regular course of business, there is no law suits filed against the FI in this quarter.
 - Case relating to disobedience of prevailing law or commission of criminal offence filed by or against the promoter or Director of the FI.**
No such information has been received.
 - Case relating to commission of financial crime filed against any Promoter or Director of the FI.**
No such information has been received.
 - Analysis of Stock Performance of the FI**
 - Management view on the transaction of the shares of the FI in the Share Market.**
Transaction of Shares and share price are determined by open market at Nepal Stock Exchange Ltd.
 - Maximum, minimum and last share price, total transaction days and total transacted number of shares in the quarter (as per nepalstock.com)**

Maximum Share price	567	Minimum Share Price	339
Closing Share Price	504	Total No. of Transaction	9,791
No. of days of transaction	59	Total Traded no. of share	2,793,045

5. Problems and Challenges

- Internal**
 - To maintain the level of interest spread.
 - Recruitment, retention and development of quality manpower.
- External**
 - Tough competition in banking industry.
 - Unstable socio-political situation of the country.

Strategy to overcome the problems and challenges

- Development and Introduction of customer-oriented products / services.
- Strict portfolio management with emphasis on quality rather than quantity.
- Identification of new business avenues.
- Focus on development of staffs by training, counseling and monitoring them.

6. Corporate Governance

Clear separation of roles and responsibilities of Board of Directors and Management has ensured high standard of corporate Governance. Audit Committee has been functioning independently and actively.

Manjushree is committed for transparency, high standard of professionalism and data integrity.

7. Declaration

I, CEO of the FI, am accountable individually on the factual accuracy of the information submitted as of the date in this report. I also declare that to the best of my knowledge, no material information for investors has been concealed.