



## Unaudited Financial Results (Quarterly)

### Condensed Consolidated Statement of Financial Position As on Quarter ended 30th Ashwin, 2081

NPR

Assets	This Quarter Ending	Immediate Previous Year Ending
Cash and Cash Equivalent	263,565,368	365,926,265
Due from Nepal Rastra Bank	871,585,866	838,736,447
Placement With Bank and Financial Institutions	2,300,000,000	-
Derivative Financial Instruments	-	-
Other Trading Assets	-	-
Loan and Advances to B/FIs	974,751,155	1,327,368,635
Loans and Advances to Customers	16,089,698,349	14,063,471,654
Investment in Securities	3,676,846,592	4,132,619,091
Current Tax Assets	-	15,108,124
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	87,795,488	63,520,366
Property and Equipment	226,081,439	225,421,700
Goodwill and Intangible Assets	3,062,727	3,040,945
Deferred Tax Assets	18,436,696	18,840,859
Other Assets	220,988,154	226,904,271
<b>Total Assets</b>	<b>24,732,811,833</b>	<b>21,280,958,357</b>
Liabilities	This Quarter Ending	Immediate Previous Year Ending
Due to Bank And Financial Institutions	1,437,525,401	1,204,819,219
Due to Nepal Rastra Bank	634,578,864	603,662,927
Derivative Financial Instruments	-	-
Deposit from Customers	19,474,580,166	16,413,518,399
Borrowings	-	-
Current Tax Liabilities	23,166,375	-
Provisions	-	-
Deferred Tax Liabilities	-	-
Other Liabilities	312,226,131	302,114,307
Debt Securities Issued	500,000,000	500,000,000
Subordinated Liabilities	-	-
<b>Total Liabilities</b>	<b>22,382,076,937</b>	<b>19,024,114,853</b>
Equity	This Quarter Ending	Immediate Previous Year Ending
Share Capital	1,351,552,848	1,351,552,849
Share Premium	-	-
Retained Earning	203,334,611	203,108,465
Reserves	795,847,437	702,182,190
<b>Total Equity Attributable to Equity Holders</b>	<b>2,350,734,896</b>	<b>2,256,843,504</b>
<b>Non-Controlling Interests</b>	<b>-</b>	<b>-</b>
<b>Total Equity</b>	<b>2,350,734,896</b>	<b>2,256,843,504</b>
<b>Total Liabilities and Equity</b>	<b>24,732,811,833</b>	<b>21,280,958,357</b>

### Condensed Consolidated Statement of Profit or Loss For the Year Ended on 30th Ashwin, 2081

NPR

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Interest Income	627,135,445	627,135,445	572,218,707	572,218,707
Interest Expense	(390,126,330)	(390,126,330)	(382,712,609)	(382,712,609)
<b>Net Interest Income</b>	<b>237,009,115</b>	<b>237,009,115</b>	<b>189,506,098</b>	<b>189,506,098</b>
Fees and Commission Income	39,551,123	39,551,123	22,552,908	22,552,908
Fees and Commission Expense	-	-	-	1,000
<b>Net Fee and Commission Income</b>	<b>39,551,123</b>	<b>39,551,123</b>	<b>22,552,908</b>	<b>22,551,908</b>
<b>Net Interest, Fee and Commission Income</b>	<b>276,560,238</b>	<b>276,560,238</b>	<b>212,059,006</b>	<b>212,058,006</b>
Net Trading Income	-	-	-	-
Other Operating Income	9,933,099	9,933,099	5,153,561	5,153,561
<b>Total Operating Income</b>	<b>286,493,337</b>	<b>286,493,337</b>	<b>217,212,567</b>	<b>217,211,567</b>
Impairment Charge/(Reversal) for Loans and Other Losses	24,310,140	24,310,140	9,445,258	9,445,258
<b>Net Operating Income</b>	<b>262,183,197</b>	<b>262,183,197</b>	<b>207,767,309</b>	<b>207,766,309</b>
Operating Expenses				
Personnel Expense	74,567,554	74,567,554	61,361,431	61,361,431
Other Operating Expenses	26,105,021	26,105,021	21,405,071	21,405,071
Depreciation and Amortisation	7,204,278	7,204,278	6,265,088	6,265,088
<b>Operating Profit</b>	<b>154,306,344</b>	<b>154,306,344</b>	<b>118,735,719</b>	<b>118,734,719</b>
Non Operating Income	-	-	-	-
Non Operating Expense	20,670,068	20,670,068	-	-
<b>Profit Before Income Tax</b>	<b>133,636,276</b>	<b>133,636,276</b>	<b>118,735,719</b>	<b>118,734,719</b>
Income Tax Expense	39,412,216	39,412,216	35,960,287	35,960,287
Current Tax	39,412,216	39,412,216	32,796,659	32,796,659
Deferred Tax Expense/(Income)	-	-	3,163,628	3,163,628
<b>Profit for the Period</b>	<b>94,224,060</b>	<b>94,224,060</b>	<b>82,775,432</b>	<b>82,774,432</b>
Condensed Consolidated Statement of Other Comprehensive Income				
Profit/(Loss) for the Period	94,224,060	94,224,060	82,775,432	82,774,432
Other Comprehensive Income	(332,667)	(332,667)	-	-
<b>Total Comprehensive income for the Period</b>	<b>93,891,392</b>	<b>93,891,392</b>	<b>82,775,432</b>	<b>82,774,432</b>
Basic Earnings per Share (Annualised)		27.89		24.50
Diluted Earnings per Share		27.89		24.50
Profit Attributable to:				
Equity Holders of the Bank	93,891,392	93,891,392	82,775,432	82,774,432
Non-controlling Interest	-	-	-	-
<b>Profit for the Period</b>	<b>93,891,392</b>	<b>93,891,392</b>	<b>82,775,432</b>	<b>82,774,432</b>

#### Ratios as per NRB Directive

Particulars	Current Year Up to this Quarter (YTD)	Previous Year Up to This Quarter (YTD)
Capital Fund to RWA	14.39%	16.77%
Non-performing Loan (NPL) to Total Loan	3.12%	2.85%
Net NPL to Total Loan	1.23%	-
Total Loan Loss Provision to Total NPL	106.50%	121.54%
Cost of Funds	7.44%	10.14%
Credit to Deposit Ratio	77.72%	83.27%
Base Rate (Quarterly Average)	10.21%	12.43%
Interest Rate Spread	4.59%	4.58%

## Statement of Distributable Profit or Loss

For the Year Ended 30th Ashwin 2081  
(AS PER NRB REGULATION)

NPR

Particulars	30th Ashwin, 2081	31st Ashadh, 2081
<b>Net Profit or (Loss) as per Statement of Profit or Loss</b>	<b>94,224,060</b>	<b>265,820,166</b>
<b>Appropriations:</b>		
a. General Reserve	(18,844,812)	(53,164,033)
b. Foreign Exchange Fluctuation Fund	-	-
c. Capital Redemption Reserve	-	(83,333,333)
d. Corporate Social Responsibility Fund	(3,425,625)	(2,649,391)
e. Employees' Training Fund	-	-
f. Other	-	-
<b>Profit or (Loss) Before Regulatory Adjustment</b>	<b>71,953,622</b>	<b>126,673,408</b>
<b>Regulatory Adjustment :</b>		
a. Interest Receivable (-)/Previous Accrued Interest Received (+)	(68,453,657)	(2,936,661)
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 (+)	(3,677,984)	(23,697,126)
e. Deferred Tax Assets Recognised (-)/ Reversal (+)	404,164	(727,356)
f. Goodwill Recognised (-)/ Impairment of Goodwill (+)	-	-
g. Bargain Purchase Gain Recognised (-)/Resersal (+)	-	-
h. Acturial Loss Recognised (-)/Reversal (+)	-	-
i. Other (+/-)	-	-
Net Profit for the Year Available for Distribution	226,145	99,312,266
<b>Opening Balance of Retained Earning</b>	<b>203,108,466</b>	<b>79,438,886</b>
<b>Adjustment: (+/-)</b>		
Distribution:		
Bonus Shares Issued	-	-
Cash Dividend Paid	-	(71,132,226)
Distributable Profit or (Loss)	203,334,611	107,618,925
<b>Distributable Profit or (Loss)</b>	<b>203,334,611</b>	<b>107,618,925</b>

#### Notes:

- "The above financial statements have been prepared in accordance with the Nepal Financial Reporting Standards (NFRS) and NRB Directives."
- Loans and advances include accrued interest and staff loans, and presented net of impairment charges as per NRB Directives
- Detailed interim financial statements have been published on the website: <https://manjushreefinance.com.np>
- The unaudited figures are subject to statutory audit and regulatory review.
- Investment in securities have been marked to market using NFRS 13 input value and have been measured at fair value through other comprehensive income.
- Personnel expense includes staff bonus as per the Bonus Act 2030.
- As per clause 5(2)(kha) of Directive No. 16 of NRB Directives, Debenture Redemption Reserve has not been set aside.
- Figures have been regrouped and rearranged wherever necessary.

## Disclosure as prescribed by Securities Registration and Issue Regulation, 2073

(Related to Sub rule (1) of Rule 26, for the First Quarter of F.Y. 2081/82)

- Financial Statements (as per unaudited figures of 2081/06/30)**
  - Financial details as at the end of first quarter of F.Y. 2081/82 (2081/06/30) has been published along with this disclosure.
  - Major Financial Indicators

a) Earnings Per Share (Annualized)	NPR 27.89	d) Net Worth Per Share	NPR 173.93
b) Market Value Per Share	NPR 764.90	e) Total Assets/No. of Share	NPR 1,829.95
c) Price Earnings Ratio	27.43	f) Liquidity Ratio	31.89

#### 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 capital adequacy and liquidity position continues to remain strong.
- 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.

#### 3. Legal Proceedings

- Case filed by or against the FI in this quarter.**  
Except in the regular course of business, there is no lawsuits 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.

#### 4. 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 (Rs.)	Minimum share price (Rs.)	Closing share price (Rs.)	Total no. of transactions	No. of days of the transaction	Total traded no. of shares
867	608.40	764.90	43,866	57	65,10,404

#### 5. Problem and Challenges

##### Internal

- Difficulties in recovery of loans
- Managing overheads.
- Challenges to ensure operational efficiency through digitization
- Recruiting and retaining skilled staff

##### External

- Intense competition from larger banks and fintech companies
- Economic fluctuations and political instability
- Reaching rural and underserved populations
- Changing regulatory requirements

#### Strategy to overcome the problems and challenges.

- Implement robust risk management system including loan collection and recovery processes
- Implement cost-control measures, optimization of resources utilization
- Streamline operations by adopting best practices and process improvements.
- Customer-centric products, new business avenues, and digital banking drive growth.
- Offer competitive pay, growth opportunities and invest in training and development

#### 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.