



Unaudited Financial Results (Quarterly)

Condensed Consolidated Statement of Financial Position

As on Quarter ended 30th Ashwin 2080

NPR In Thousands

Assets	This Quarter Ending	Immediate Previous Year Ending
Cash and cash equivalent	619,697	1,007,859
Due from Nepal Rastra Bank	604,861	655,466
Placement with Bank and Financial Institutions	-	-
Derivative financial instruments	-	-
Other trading assets	-	-
Loan and Advances to B/FIs	1,216,121	959,036
Loans and advances to customers	12,210,764	11,299,929
Investment in securities	3,606,404	2,597,152
Current Tax Assets	(18,784)	13,983
Investment in subsidiaries	-	-
Investment in Associates	-	-
Investment property	25,906	25,906
Property and equipment	187,882	192,860
Goodwill and Intangible Assets	2,379	1,636
Deferred tax assets	20,926	17,020
Other assets	126,655	99,890
TOTAL ASSETS	18,602,809	16,870,737
Liabilities	This Quarter Ending	Immediate Previous Year Ending
Due to Bank and Financial Institutions	1,372,964	1,124,171
Due to Nepal Rastra Bank	197,474	195,679
Derivative Financial instruments	-	-
Deposit from customers	14,154,254	12,741,296
Borrowings	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	240,692	238,446
Debt securities issued	500,000	500,000
Subordinated Liabilities	-	-
Total liabilities	16,465,384	14,799,591
Equity	This Quarter Ending	Immediate Previous Year Ending
Share Capital	1,351,553	1,351,553
Share Premium	-	-
Retained Earning	28,572	80,837
Reserves	757,301	638,756
Total equity attributable to equity holders	2,137,426	2,071,146
Non-controlling interests	-	-
Total equity	2,137,426	2,071,146
Total liabilities and equity	18,602,809	16,870,737

Condensed Consolidated Statement of Profit or Loss

For the Period ended from 1st shrawan 2080 to Ashwin end 2080

NPR In Thousands

Particulars	Current year		Previous Year Corresponding	
	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Interest Income	572,219	572,219	488,879	488,879
Interest Expense	(382,713)	(382,713)	(317,820)	(317,820)
Net interest income	189,506	189,506	171,059	171,059
Fees and Commission Income	22,553	22,553	11,858	11,858
Fees and Commission Expense	-	-	-	-
Net fee and Commission income	22,553	22,553	11,858	11,858
Net interest fee and commission income	212,059	212,059	182,917	182,917
Net Trading Income	-	-	-	-
Other Operating Income	5,154	5,154	(9)	(9)
Total operating income	217,213	217,213	182,908	182,908
Impairment charge/(reversal) for loans and other losses	9,445	9,445	3,532	3,532
Net Operating income	207,767	207,767	179,375	179,375
Operating expense	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Personal Expense	61,361	61,361	49,150	49,150
Other Operating Expenses	21,405	21,405	22,542	22,542
Depreciation and amortisation	6,265	6,265	6,059	6,059
Operating Profit	118,736	118,736	101,624	101,624
Non operating income	-	-	-	-
Non operating expense	-	-	-	-
Profit before income tax	118,736	118,736	101,624	101,624
Income tax expense	35,960	35,960	30,487	30,487
Current tax	32,797	32,797	30,487	30,487
Deferred tax expenses/ (income)	3,164	3,164	-	-
Profit/(loss) for the period	82,775	82,775	71,137	71,137

Condensed Consolidated Statement of Other Comprehensive Income

Profit/(loss) for the period	82,775	82,775	71,137	71,137
Other comprehensive income	(16,496)	(16,496)	-	-
Total Comprehensive income for the period	66,280	66,280	71,137	71,137
Basic earnings per share (Annualised)		24.50		21.05
Diluted earnings per Share		24.50		21.05
Profit attributable to:	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Equity holders of the bank	66,280	66,280	71,137	71,137
Non-controlling interest	-	-	-	-
Profit for the period	66,280	66,280	71,137	71,137

Ratios as per NRB Directive

Particulars	Current year Up to this Quarter (YTD)	Previous Year Up to this Quarter (YTD)
Capital fund to RWA	16.77%	19.25%
Non-performing loan (NPL) to total loan	2.85%	2.44%
Total loan loss provision to Total NPL	121.54%	138.09%
Cost of Funds	10.14%	10.07%
Credit to Deposit Ratio	83.27%	86.89%
Base Rate	12.43%	12.38%
Interest Rate Spread	4.58%	4.87%

Statement of Distributable Profit or Loss

For the Period ended from 1st shrawan 2080 to Ashwin end 2080

(AS PER NRB REGULATION)

NPR In Thousands

Particulars	Current Year
Opening Retained Earning	80,198
Net profit or (loss) for the quarter	82,775
Appropriations:	
a. General reserve	(16,555)
c. Capital redemption reserve	(20,833)
b. Foreign exchange fluctuation fund	-
d. Corporate social responsibility fund	(828)
e. Employees' training fund	-
f. Other	-
Profit or (loss) before regulatory adjustment	124,757
Regulatory adjustment :	
a. Transferred to Regulatory Reserve	(96,186)
b. Transferred From Regulatory Reserve	-
Net Profit for the period ended Ashwin Quarter 2080 available for distribution	28,572

Notes:

- Above financials have been prepared in accordance with NRB Directive No. 4 and applicable Nepal Financial Reporting Standards (NFRS) issued by The Institute of Chartered Accountants of Nepal (ICAN).
- Loans and advances are presented net of loan impairments. Loans and advance include interest receivable on loan and staff loan amortization.
- Figures have been regrouped and rearranged wherever necessary.
- The above figures are subject to change if directed by the Regulators and/or External Auditor.
- The detailed interim financial report has been published in the Finance's website : www.manjushreefinance.com.np.

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. 2080/81

1. Financial Statements (as per un-audited figures of 2080.06.30)

- Financial detail as at the end of First Quarter (2080.06.30) of F.Y. 2080/81 has been published along with this disclosure.
- Major Financial Indicators

Earnings Per Share (Annualized)	NPR 24.50	Market Value Per Share	NPR 503
Price Earnings Ratio	20.53	Net Worth Per Share	NPR 158.10
Total Assets / No. of Share	1376.40	Liquidity Ratio	28.87

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.

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.)	512.90	Minimum share price (Rs.)	501.00
Closing share price (Rs.)	503.00	Total no. of transactions	10,176
No. of days of the transaction	61	Total traded no. of shares	1,052,034

5. Problem and Challenges

Internal

- To maintain the level of interest spread.
- Managing overheads.
- Recruitment, retention, and development of quality manpower.

External

- COVID-19 Novel Coronavirus Pandemic is expected to have severe negative impacts on the global economy along with national economy.
- Tough competition in banking industry.
- Unstable socio-political situation of the country.
- Lack of favorable environment for the investment.
- Slow-down in remittance growth.
- Competitive deposit market due to lack of liquidity.

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.