



Unaudited Financial Results (Quarterly)

Condensed Consolidated Statement of Financial Position
 As on Quarter ended 31st Ashadh 2081 (15th July 2024) NPR

Assets	This Quarter Ending	Immediate Previous Year Ending
Cash and Cash Equivalent	365,926,265	1,007,858,504
Due from Nepal Rastra Bank	838,736,447	655,465,614
Placement With Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	-	-
Loan and Advances to B/FIs	1,327,368,635	959,036,391
Loans and Advances to Customers	14,249,009,788	11,291,008,274
Investment in Securities	4,132,619,091	2,597,152,379
Current Tax Assets	13,244,723	1,510,315
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	63,520,366	25,905,880
Property and Equipment	225,421,700	192,860,086
Goodwill and Intangible Assets	3,040,945	1,635,977
Deferred Tax Assets	17,747,389	17,020,033
Other Assets	45,213,811	99,131,097
Total Assets	21,281,849,159	16,862,584,550
Liabilities	This Quarter Ending	Immediate Previous Year Ending
Due to Bank And Financial Institutions	1,301,014,750	1,124,170,620
Due to Nepal Rastra Bank	603,662,927	1,95,678,864
Derivative Financial Instruments	-	-
Deposit from Customers	16,317,800,996	12,741,295,612
Borrowings	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities	-	-
Other Liabilities	278,262,953	237,472,974
Debt Securities Issued	523,737,640	5,00,000,000
Subordinated Liabilities	-	-
Total Liabilities	19,024,479,266	14,798,618,071
Equity	This Quarter Ending	Immediate Previous Year Ending
Share Capital	1,351,552,849	1,351,552,849
Share Premium	-	-
Retained Earning	107,618,924	7,943,885
Reserves	798,198,120	6,32,974,746
Total Equity Attributable to Equity Holders	2,257,369,893	2,063,966,480
Non-Controlling Interests	-	-
Total Equity	2,257,369,893	2,063,966,480
Total Liabilities and Equity	21,281,849,159	16,862,584,550

Condensed Consolidated Statement of Profit or Loss
 For the Year Ended on 31st Ashadh 2081 (15th July 2024) NPR

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Interest Income	588,250,317	2,272,591,023	573,326,184	2,111,056,147
Interest Expense	(378,505,572)	(1,517,268,574)	(374,527,729)	(1,410,177,727)
Net Interest Income	209,744,745	755,322,449	198,798,456	700,878,420
Fees and Commission Income	28,145,757	87,593,155	13,481,046	57,680,235
Fees and Commission Expense	-	-	-	-
Net Fee and Commission Income	28,145,757	87,593,155	13,481,046	57,680,235
Net Interest, Fee and Commission Income	237,890,502	842,915,604	212,279,502	758,558,654
Net Trading Income	-	-	-	-
Other Operating Income	2,938,645	9,625,195	-	44,842
Total Operating Income	240,829,148	852,540,799	212,279,502	758,603,496
Impairment Charge/(Reversal) for Loans and Other Losses	(54,467,442)	91,687,408	(65,396,726)	91,888,438
Net Operating Income	295,296,589	760,853,391	277,676,228	666,715,058
Operating Expenses	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Personnel Expense	72,468,387	229,938,053	69,487,817	192,450,470
Other Operating Expenses	9,480,621	77,893,000	10,754,914	76,200,984
Depreciation and Amortisation	24,509,882	43,905,637	26,303,785	44,720,836
Operating Profit	188,837,699	409,116,701	171,129,713	353,342,769
Non Operating Income	-	-	-	-
Non Operating Expense	23,924,497	23,924,497	-	-
Profit Before Income Tax	164,913,202	385,192,204	171,129,713	353,342,769
Income Tax Expense	50,079,897	119,372,038	54,433,313	106,343,603
Current Tax	50,834,851	119,552,659	54,433,313	110,370,458
Deferred Tax Expense/ (Income)	(754,954)	(180,620)	-	(4,026,856)
Profit for the Period	114,833,306	265,820,166	116,696,400	246,999,166
Condensed Consolidated Statement of Other Comprehensive Income				
Profit/(Loss) for the Period	114,833,306	265,820,166	116,696,400	246,999,166
Other Comprehensive Income	(16,618,299)	(1,275,716)	-	1,491,582
Total Comprehensive income for the Period	98,215,007	264,544,450	116,696,400	248,490,747
Basic Earnings per Share (Annualised)	19.67			18.39
Diluted Earnings per Share	19.67			18.39
Profit Attributable to:				
Equity Holders of the Bank	98,215,007	264,544,450	116,696,400	248,490,747
Non-controlling Interest	-	-	-	-
Profit for the Period	98,215,007	264,544,450	116,696,400	248,490,747

Statement of Distributable Profit or Loss
 For the Year Ended 31st Ashadh 2081
 (As per NRB Regulation) (15th July 2024) NPR

Particulars	31st Ashadh 2081	32nd Ashadh 2080
Net Profit or (Loss) as per Statement of Profit or Loss	265,820,166	246,999,166
Appropriations:		
a. General Reserve	(53,164,033)	(49,399,833)
b. Foreign Exchange Fluctuation Fund	-	-
c. Capital Redemption Reserve	(83,333,333)	(83,333,333)
d. Corporate Social Responsibility Fund	(2,649,391)	(2,263,804)
e. Employees' Training Fund	-	-
f. Other	-	-
Profit or (Loss) Before Regulatory Adjustment	126,673,408	112,002,196
Regulatory Adjustment:		
a. Interest Receivable (-)/Previous Accrued Interest Received (+)	(2,936,661)	(39,276,264)
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 (+)	(23,697,126)	-
e. Deferred Tax Assets Recognised (-)/ Reversal (+)	(727,356)	(3,387,606)
f. Goodwill Recognised (-)/ Impairment of Goodwill (+)	-	-
g. Bargain Purchase Gain Recognised (-)/Resersal (+)	-	-
h. Acturial Loss Recognised (-)/Reversal (+)	-	325,173
i. Other (+/-)	-	-
Net Profit for the Year Available for Distribution	99,312,266	69,663,498
Opening Balance of Retained Earning	79,438,886	9,775,387
Adjustment: (+/-)		
Distribution:		
Bonus Shares Issued	-	-
Cash Dividend Paid	(71,132,226)	-
Distributable Profit or (Loss)	107,618,925	7,943,886

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.
- 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.
- Regulatory reserve has not been created on balance of interest accrued on loans and advances outstanding as of Ashadh end 2081 and recovered till 18th Shrawan 2081. Further interest recovered till Shrawan End 2081 shall be adjusted in audited financial statements.
- 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.
- Figures have been regrouped and rearranged wherever necessary.

Ratios as per NRB Directive

Particulars	Current Year Up to this Quarter (YTD)	Previous Year Up to This Quarter (YTD)
Capital Fund to RWA	15.93%	18.11%
Non-performing Loan (NPL) to Total Loan	2.97%	3.26%
Total Loan Loss Provision to Total NPL	118.00%	112.57%
Cost of Funds	7.97%	10.23%
Credit to Deposit Ratio	84.10%	84.53%
Base Rate	11.16%	12.34%
Interest Rate Spread	4.59%	4.58%

Disclosure as prescribed by Securities Registration and Issue Regulation, 2073 (Related to Sub rule (1) of Rule 26, for the Forth Quarter of F.Y. 2080/81)

- Financial Statements (as per un-audited figures of 2081/03/31)**
 - Financial detail as at the end of fourth quarter of F.Y. 2080/81 (2081/03/31) has been published along with this disclosure.
 - Major Financial Indicators

Earnings Per Share (Annualized)	NPR 19.67	Market Value Per Share	NPR 602.90
Price Earnings Ratio	30.51	Net Worth Per Share	NPR 167.02
Total Assets / No. of Share	1574.62	Liquidity Ratio	28.20

- 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.
- 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.
- 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	Minimum Share Price	Closing Share Price	Total No. of Transaction	No. of days of Transaction	Total Traded no. of Share
640.50	490.00	602.90	21,943	61	3,532,866

5. Problems 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.