



**Unaudited Financial Results (Quarterly)**

**Condensed Consolidated Statement of Financial Position**

As on Quarter ended 30<sup>th</sup> Chaitra 2080

(Full Figures)

Assets	This Quarter Ending	Immediate Previous Year Ending
Cash and cash equivalent	1,306,668,864	1,007,858,504
Due from Nepal Rastra Bank	639,730,320	655,465,614
Placement with Bank and Financial Institutions	-	-
Derivative financial instruments	-	-
Other trading assets	-	-
Loan and Advances to B/FIs	1,011,034,784	959,036,391
Loans and advances to customers	13,259,597,486	11,291,008,274
Investment in securities	2,854,513,868	2,597,152,379
Current Tax Assets	26,913,195	15,510,315
Investment in subsidiaries	-	-
Investment in Associates	-	-
Investment property	13,405,999	25,905,880
Property and equipment	192,687,160	192,860,086
Goodwill and Intangible Assets	2,790,559	1,635,977
Deferred tax assets	9,870,307	17,020,033
Other assets	138,895,286	99,131,097
<b>Total Assets</b>	<b>19,456,107,827</b>	<b>16,862,584,550</b>
Liabilities	This Quarter Ending	Immediate Previous Year Ending
Due to Bank and Financial Institutions	862,685,880	1,124,170,620
Due to Nepal Rastra Bank	287,311,003	195,678,864
Derivative Financial Instruments	-	-
Deposit from customers	15,436,258,385	12,741,295,612
Borrowings	-	-
Current Tax Liabilities	-	-
Provisions	-	-
Deferred tax liabilities	-	-
Other liabilities	210,692,673	237,472,974
Debt securities issued	500,000,000	500,000,000
Subordinated Liabilities	-	-
<b>Total liabilities</b>	<b>17,296,947,941</b>	<b>14,798,618,071</b>
Equity	This Quarter Ending	Immediate Previous Year Ending
Share Capital	1,351,552,848	1,351,552,848
Share Premium	-	-
Retained Earning	20,844,870	79,438,885
Reserves	786,762,168	632,974,746
<b>Total equity attributable to equity holders</b>	<b>2,159,159,886</b>	<b>2,063,966,479</b>
<b>Non-controlling interests</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>2,159,159,886</b>	<b>2,063,966,479</b>
<b>Total liabilities and equity</b>	<b>19,456,107,827</b>	<b>16,862,584,550</b>

**Statement of Distributable Profit or Loss**

For the Period Ended from 1<sup>st</sup> Shrawan 2080 to Chaitra End 2080  
 (AS PER NRB REGULATION)

(Full Figures)

Particulars	Current Year	Corresponding Previous Year
	Up to This Quarter (YTD)	Up to This Quarter (YTD)
<b>Net profit or (loss) as per statement of profit or loss</b>	<b>150,986,860</b>	<b>171,720,686</b>
<b>Appropriations:</b>	<b>-</b>	<b>-</b>
a. General reserve	(30,197,372)	(34,344,137)
b. Foreign exchange fluctuation fund	-	-
c. Capital redemption reserve	(62,500,000)	(62,500,000)
d. Corporate social responsibility fund	(1,509,869)	(1,717,207)
e. Employees training fund	-	-
f. Dividend Distribution of Previous Year	-	-
g. Other	-	-
<b>Profit or (loss) before regulatory adjustment</b>	<b>56,779,620</b>	<b>73,159,342</b>
<b>Regulatory adjustment:</b>	<b>-</b>	<b>-</b>
a. Interest receivable(-)/previous accrued interest received(+)	(59,266,060)	(72,475,500)
b. Short loan loss provision in accounts(-)/reversal(+)	-	-
c. Short provision for losses on investment(-)/reversal(+)	-	-
d. Short loan loss provision on Non Banking Assets (-)/reversal(+)	7,874,925	-
e. Deferred tax assets recognized (-)/reversal(+)	7,149,726	-
f. Goodwill recognized (-)/impairment of Goodwill(+)	-	-
g. Bargain purchase gain recognized(-)/reversal(+)	-	-
h. Actuarial loss recognized(-)/reversal(+)	-	-
i. Other(+)/(-)	-	-
<b>Net profit for quarter end Chaitra 2080 available for distribution</b>	<b>12,538,211</b>	<b>683,842</b>
Opening retained earning as on Shrawan 1st 2080	79,438,885	1,519,368
<b>Distribution:</b>	<b>-</b>	<b>-</b>
Bonus shares issued	-	-
Cash dividend paid	(71,132,226)	-
<b>Total distributable profit or (loss) as on Chaitra 2080</b>	<b>20,844,870</b>	<b>2,203,210</b>
Annualised distributable profit/loss per share	2.06	0.22

**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 Third Quarter of F.Y. 2080/81

**Condensed Consolidated Statement of Profit or Loss**

For the Period Ended from 1<sup>st</sup> Shrawan 2080 to Chaitra End 2080

(Full Figures)

Particulars	Current year		Previous Year Corresponding	
	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Interest Income	545,537,059	1,684,340,706	555,697,492	1,544,419,446
Interest Expense	(373,344,673)	(1,138,763,002)	(371,635,096)	(1,035,649,998)
<b>Net interest income</b>	<b>172,192,386</b>	<b>545,577,704</b>	<b>184,062,396</b>	<b>508,769,448</b>
Fees and Commission Income	22,015,973	59,447,398	14,432,783	44,199,188
Fees and Commission Expense	-	-	-	-
<b>Net fee and Commission income</b>	<b>22,015,973</b>	<b>59,447,398</b>	<b>14,432,783</b>	<b>44,199,188</b>
<b>Net interest fee and commission income</b>	<b>194,208,359</b>	<b>605,025,102</b>	<b>198,495,179</b>	<b>552,968,636</b>
Net Trading Income	-	-	-	-
Other Operating Income	215,700	6,686,550	1,317	44,842
<b>Total operating income</b>	<b>194,424,058</b>	<b>611,711,652</b>	<b>198,496,496</b>	<b>553,013,478</b>
Impairment charge/(reversal) for loans and other losses	47,840,568	146,154,850	94,389,414	96,782,436
<b>Net Operating income</b>	<b>146,583,490</b>	<b>465,556,802</b>	<b>104,107,081</b>	<b>456,231,042</b>
Operating expense	This Quarter	Up to this Quarter (YTD)	This Quarter	Up to this Quarter (YTD)
Personal Expense	53,839,065	157,469,667	22,566,768	127,621,365
Other Operating Expenses	22,935,730	68,412,379	19,951,389	64,877,361
Depreciation and amortisation	6,638,776	19,395,754	6,231,021	18,417,050
<b>Operating Profit</b>	<b>63,169,919</b>	<b>220,279,002</b>	<b>55,357,904</b>	<b>245,315,266</b>
Non operating income	-	-	-	-
Non operating expense	-	-	-	-
<b>Profit before income tax</b>	<b>63,169,919</b>	<b>220,279,002</b>	<b>55,357,904</b>	<b>245,315,266</b>
Income tax expense	17,653,834	69,292,141	20,165,939	73,594,580
Current tax	20,757,415	68,717,808	20,165,939	73,594,580
Deferred tax expenses/ (income)	(3,103,581)	574,333	-	-
<b>Profit/(loss) for the period</b>	<b>45,516,085</b>	<b>150,986,860</b>	<b>35,191,965</b>	<b>171,720,686</b>
Condensed Consolidated Statement of Other Comprehensive Income				
Profit/(loss) for the period	45,516,085	150,986,860	35,191,965	171,720,686
Other comprehensive income	15,342,583	15,342,583	-	-
<b>Total Comprehensive income for the period</b>	<b>60,858,668</b>	<b>166,329,444</b>	<b>35,191,965</b>	<b>171,720,686</b>
Basic earnings per share (Annualised)	-	14.90	-	16.94
Diluted earnings per Share	-	14.90	-	16.94
Profit attributable to:				
Equity holders of the bank	60,858,668	166,329,444	35,191,965	171,720,686
Non-controlling interest	-	-	-	-
<b>Profit for the period</b>	<b>60,858,668</b>	<b>166,329,444</b>	<b>35,191,965</b>	<b>171,720,686</b>

**Ratios as per NRB Directive**

Particulars	Current year	Previous Year
	Up to this Quarter (YTD)	Up to this Quarter (YTD)
Capital fund to RWA	16.31%	17.67%
Non-performing loan (NPL) to total loan	3.95%	3.36%
Total loan loss provision to Total NPL	106.00%	112.48%
Cost of Funds	8.85%	10.79%
Credit to Deposit Ratio	84.74%	86.73%
Base Rate	11.55%	12.98%
Interest Rate Spread	4.59%	4.76%

- Financial Statements (as per un-audited figures of 2080.12.30)
  - Financial detail as at the end of Third Quarter (2080.12.30) of F.Y. 2080/81 has been published along with this disclosure.
  - Major Financial Indicators

<b>Earnings Per Share (Annualized)</b>	NPR 14.90	<b>Market Value Per Share</b>	NPR 505
<b>Price Earnings Ratio</b>	33.89	<b>Net Worth Per Share</b>	NPR 159.75
<b>Total Assets / No. of Share</b>	1439.54	<b>Liquidity Ratio</b>	27.62

- 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 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)

<b>Maximum share price (Rs.)</b>	527.00	<b>Minimum share price (Rs.)</b>	505.00
<b>Closing share price (Rs.)</b>	505.00	<b>Total no. of transactions</b>	9,973
<b>No. of days of the transaction</b>	58	<b>Total traded no. of shares</b>	1,435,503

- 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
- 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.
- 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.