



Agricultural Development Bank Ltd.
Ramshahpath Kathmandu
Unaudited Financial Results (Quarterly)
Second Quarter ended of Fiscal Year 2075/76

(Rs in 000)

Statement of Financial Position	This Quarter Ending		Previous Quarter Ending		Corresponding Previous Quarter Ending	
	Group	Bank	Group	Bank	Group	Bank
Assets						
Cash and Cash Equivalent	16,034,197	16,034,019	13,638,726	13,612,036	3,525,963	3,525,748
Due From NRB and Placements with BFIs	4,982,182	4,982,182	8,670,341	8,667,841	7,542,251	7,542,251
Loan and Advances	107,312,576	107,312,576	103,612,662	103,612,662	92,112,375	92,112,375
Investment Securities	10,952,101	10,951,722	9,301,564	9,325,764	15,002,054	14,957,916
Investment in Subsidiaries and Associates	469,423	101,465	437,688	101,465	320,875	101,465
Goodwill and Intangible Assets	156,089	156,089	133,975	133,975	104,646	104,646
Other Assets	3,262,681	3,259,553	861,914	854,007	7,467,809	7,464,234
Total Assets	143,169,249	142,797,606	136,656,870	136,307,749	126,075,973	125,808,635
Capital and Liabilities						
Paid up Capital	13,937,928	13,937,928	13,932,528	13,932,528	13,937,928	13,937,928
Reserve and Surplus	14,590,401	14,221,879	13,846,788	13,517,212	9,167,373	8,920,696
Deposits	110,109,232	110,132,753	102,639,544	102,639,544	98,173,412	98,173,412
Borrowings	1,060,110	1,060,110	560,146	560,146	613,118	613,118
Bond and Debenture	460,000	460,000	460,000	460,000	920,000	920,000
Other Liabilities and Provisions	3,011,578	2,984,937	5,217,864	5,198,319	3,264,142	3,243,482
Total Capital and Liabilities	143,169,249	142,797,606	136,656,870	136,307,749	126,075,973	125,808,635
Statement of Profit or Loss						
	Up to This Quarter		Up to Previous Quarter		Up to Corresponding Previous Year	
	Group	Bank	Group	Bank	Group	Bank
Interest Income	7,274,915	7,274,915	3,654,193	3,653,984	6,152,502	6,152,396
Interest Expenses	3,703,265	3,703,710	1,808,149	1,808,149	3,500,532	3,500,532
Net Interest Income	3,571,650	3,571,205	1,846,044	1,845,835	2,651,970	2,651,864
Fee and Commission Income	149,843	149,843	128,615	128,615	152,574	152,574
Fee and Commission Expenses	451	451	403	403	139	139
Net Fee and Commission Income	149,393	149,393	128,213	128,213	152,435	152,435
Other Operating Income	531,354	531,354	212,861	212,861	451,766	451,766
Total Operating Income	4,252,397	4,251,952	2,187,118	2,186,908	3,256,171	3,256,065
Impairment Charge/Reversal) for Loans and Other Losses	501,238	501,238	397,199	397,199	158,722	158,722
Net Operating Income	3,751,158	3,750,713	1,789,919	1,789,709	3,097,449	3,097,343
Personnel Expenses	1,515,234	1,514,568	822,691	822,028	1,530,919	1,529,546
Other Operating Expenses	450,909	450,362	200,882	200,786	309,574	307,136
Operating Profit	1,785,015	1,785,784	766,345	766,895	1,256,956	1,260,661
Non operating Income/Expense	107,336	33,276	66,140	28,199	158,516	120,774
Profit Before Tax	1,892,351	1,819,060	832,485	795,094	1,415,473	1,381,435
Income Tax	477,310	454,765	143,516	131,970	352,267	352,267
Profit/(Loss) for the Period	1,415,042	1,364,295	688,969	663,124	1,063,206	1,029,168
Other Comprehensive Income	(37,067)	(37,067)	22,574	22,574	-	-
Total Comprehensive Income	1,377,975	1,327,228	711,543	685,698	1,063,206	1,029,168

Distributable Profit

Net Profit/ (Loss) as per Profit or Loss	1,415,042	1,364,295	688,969	663,124	1,063,206	1,029,168
Add/Less: Regulatory Adjustment as per NRB Directive	(270,541)	(270,541)	(267,214)	(267,214)	-	-
Free Profit/ (Loss) after Regulatory Adjustments	1,144,501	1,093,754	421,755	395,910	1,063,206	1,029,168

Ratios

Capital Fund to RWA	18.97%	18.97%	19.94%	19.94%	15.58%	15.58%
Non Performing Loan (NPL) to Total Loan (As per NRB Directive)	4.50%	4.50%	3.93%	3.93%	3.95%	3.95%
Total Loan Loss Provision to Total NPL (As per NRB Directive)	92.74%	92.74%	101.81%	101.81%	131.53%	131.53%
Cost of Funds	7.23%	7.23%	7.07%	7.07%	7.22%	7.22%
Credit to Deposit Ratio (As per NRB Directive)	78.68%	78.68%	75.98%	75.98%	79.59%	79.59%
Base Rate	11.15%	11.15%	12.32%	12.32%	11.53%	11.53%
Basic Earnings Per Share	29.44	28.25	28.57	27.35	21.17	20.37
Diluted Earnings Per Share	29.44	28.25	28.57	27.35	21.17	20.37

Note:

- The above figures are subject to change as per the direction of the Regulators/Statutory Auditors.
- On implementation of NFRS, the previous figures have been revised, wherever necessary in accordance with Financial Statement Format provided by NRB and in accordance with the principles and policies adopted by the bank in accordance with NFRS.
- Personnel Expenses include provision for employee bonus calculated at 5% of profit before bonus and tax.
- The figures of corresponding previous quarter ending are presented as per previous GAAP.
- The financial statements of current and previous quarter are prepared after the adoption of carve out facility provided by Accounting Standard Board of Nepal.
- The Group Financial Statements includes Sana Kisan Laghu Bitta Bittiya Sanstha Limited, an Associate having 22% interest, and two Subsidiaries namely Kosh Byabasthan Company Limited, having 92.89% holding and Gobar Gas Company having 83.96%. 100 percent impairment allowance has been provided against the investment in Gobar Gas Company.

Segment Reporting

The bank has identified its operating segments on the basis of its regional offices. The Bank evaluates the performance of its segments before tax.

(Rs in 000)

Particulars	Segment Assets	Segment Revenue	Segment Results
Biratnagar	4,188,015	934,726	421,720
Bhairahawa	3,995,914	817,302	433,291
Birgunj	4,635,259	799,019	365,823
Dang	1,174,198	339,041	242,143
Dhangadhi	2,946,027	411,468	259,146
Jankpur	1,916,002	512,784	292,259
Kathmandu	117,404,554	2,635,145	(1,380,565)
Pokhara	3,072,365	640,062	337,696
Raibiraj	1,473,467	440,450	195,487
Nepalgunj	1,991,804	398,462	197,296
TOTAL	142,797,606	7,928,460	1,364,295

Kathmandu regional office includes Head Office.