

Annual Report



Fiscal Year 2065/2066

Board of Directors



Dr. Shankar Prasad Sharma
Chairman



Mr. Pradeep Jung Pandey
Director



Mr. Bhola Bikram Thapa
Director



Mr. Rajendra Prasad Kayastha
Director



Mr. Bal Krishna Prasai
Director



Mr. Manohar Das Mool
Director

Auditor
Baskota and Company
Chartered Accountants

Company Secretary
Mr. Ganesh Raj Pokharel



BAKER TILLY
BANSKOTA & CO.
CHARTERED ACCOUNTANTS

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Putalisadak, Kathmandu
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**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF
Citizens Bank International Ltd.**


We have audited the attached Balance Sheet of **M/S Citizens Bank International Ltd.** as at 31st Ashad 2066 corresponding to 15th July 2009, the Profit & Loss Account, Cash Flow Statement of the Bank for the year ended on that date.

As per the pronouncement of the Institute of the Chartered Accountants of Nepal, the responsibility of the preparation of the financial statements lies on the bank's management and our responsibility is to express an opinion on the financial statements so prepared. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We conducted our audit in accordance with Nepal Standards on Auditing (NSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We believe that our audit provides a reasonable basis for our opinion.

With regards to the prevailing Company's Act & Bank & Financial Institution Act, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of accounts have been kept by the bank so far as appears from the examination of those books.
3. The Balance Sheet, Profit & Loss Account & Cash Flow Statement dealt with by this report are in agreement with the books of account.
4. In our opinion and to the best of our information and according to the explanation given to us and as shown by the books of the Bank, have been correctly drawn-up so as to reflect the financial position of the Bank:
 - a. In case of the Balance Sheet of the state of affairs of the Bank as at 31st Ashad 2066 (15th July 2009),
 - b. In case of the Profit & Loss Account of the profit for the year and;
 - c. In case of Cash Flow Statement of the cash flow for the year.
5. In our opinion and to the best of our information and according to the explanation given to us, the Board of Directors, the representative or any employee of the Bank has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Bank deliberately and have not violated Directives issued by the Nepal Rastra Bank or acted in a manner that would jeopardized the interest and security of the bank and its depositors.
6. In our opinion and to the best of our information and according to the explanation given to us, the business of the Bank appears to have been conducted satisfactorily.


Mukunda Dev Adhikari, CA
Partner
For Baker Tilly Banskota & Company.
Chartered Accountants.



Date: August 3, 2009
Place: Kathmandu

Citizens Bank International Limited
Balance Sheet as at 31 Ashad, 2066 (15 July, 2009)

Capital & Liabilities	Schedule	Current Year NPR	Previous year NPR
1. Share Capital	1	1,000,000,000.00	560,000,000.00
2. Reserves and Funds	2	34,073,480.71	39,421,207.74
3. Debentures & Bonds	3	-	-
4. Borrowings	4	250,000,000.00	476,074,000.00
5. Deposit Accounts	5	11,524,425,600.67	6,139,579,055.02
6. Bills Payable	6	4,165,790.90	4,208,673.48
7. Proposed Dividend and Dividend Payable		100,000,000.00	-
8. Income Tax Liabilities		-	-
9. Other Liabilities	7	53,409,035.76	50,016,628.80
Total		12,966,073,908.04	7,269,299,565.04

Assets	Schedule	Current Year NPR	Previous year NPR
1. Cash Balance	8	366,874,875.76	316,759,349.84
2. Balance with Nepal Rastra Bank	9	1,134,214,571.03	299,589,268.41
3. Balance with Banks/Financial Institutions	10	154,263,546.42	116,133,385.16
4. Money at Call and Short Notice	11	900,400,000.00	442,682,300.79
5. Investments	12	2,027,337,384.40	1,174,029,540.00
6. Loans, Advances and Bills Purchased	13	8,128,114,160.96	4,750,341,726.69
7. Fixed Assets	14	121,658,691.86	126,103,928.73
8. Non-banking Assets	15	-	-
9. Other Assets	16	133,210,677.61	43,660,065.42
Total		12,966,073,908.04	7,269,299,565.04

Contingent Liabilities	Schedule 17
Directors' Declaration	Schedule 29
Capital Adequacy	Schedule 30 (a)
Risk Weighted Assets	Schedule 30 (b)
Principal Indicators	Schedule 31
Principal Accounting Policies	Schedule 32
Notes to Accounts	Schedule 33

Schedules 1 to 17 form integral part of this Balance Sheet

(Ramdhan Shrestha)
Chief Finance Officer

(Rajan Singh Bhandari)
Chief Executive Officer

(Shankar Prasad Sharma)
Chairman

(Pradeep Jang Pandey)
Director

(Bhola Bikram Thapa)
Director

(Rajendra Prasad Kayastha)
Director

(Bal Krishna Prasai)
Director

(Manohar Das Mool)
Director

As per our report of even date

Mukunda Dev Adhikari, CA
Partner
Baker Tilly Banskota & Co
Chartered Accountants

Citizens Bank International Limited.

Profit and Loss Account

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Particulars	Schedule	Current Year NPR	Previous year NPR
1. Interest Income	18	758,256,196.63	396,842,473.52
2. Interest Expenses	19	508,802,347.13	252,028,064.75
Net Interest Income		249,453,849.50	144,814,408.77
3. Commission & Discount	20	12,295,459.65	9,028,451.80
4. Other Operating Incomes	21	45,804,577.26	24,536,362.04
5. Exchange Fluctuation Income	22	8,825,139.42	8,899,953.12
Total Operating Income		316,379,025.83	187,279,175.73
6. Staff Expenses	23	40,219,246.55	29,049,181.25
7. Other Operating Expenses	24	91,672,652.42	51,718,780.58
8. Exchange Fluctuation Loss	22	-	-
Operating Profit Before Provision for Possible Loss		184,487,126.86	106,511,213.90
9. Provision for Possible Loss	25	34,118,913.47	27,465,975.87
Operating Profit		150,368,213.39	79,045,238.03
10. Non - Operating Income/Expenses	26	273,178.06	244,450.52
11. Loan Loss Provision Written Back	27	-	-
Profit from Regular Operations		150,641,391.45	79,289,688.55
12. Profit/Loss from Extra-Ordinary Activities	28	-	-
Profit after considering all activities		150,641,391.45	79,289,688.55
13. Provision for Staff Bonus		13,694,671.95	7,208,153.50
14. Provision for Income Tax		41,136,793.05	17,240,290.53
Current Year's		42,536,655.58	15,789,334.83
Deferred Tax		(1,399,862.53)	1,450,955.70
Net Profit /(Loss)		95,809,926.45	54,841,244.52

Schedule 18 to 28 form integral part of this Profit and Loss Account

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Citizens Bank International Limited
Profit and Loss Appropriation Account
Fiscal Year 2065/2066 (2008/2009)

Particulars	Current Year NPR	Previous year NPR
Income		
1. Accumulated Profit upto Last Year	28,237,923.22	
2. Current Year's Profit	95,809,926.45	54,841,244.52
3. Exchange Fluctuation Fund		-
Total	124,047,849.67	54,841,244.52
Expenses		
1. Accumulated Loss upto Last Year	-	15,425,459.84
2. Current Year's Loss		-
3. General Reserve Fund	19,161,985.29	10,968,248.90
4. Contingent Reserve		
5. Institutional Development Fund		
6. Dividend Equalization Fund		
7. Employees' Related Fund		
8. Proposed Dividend	100,000,000.00	
9. Proposed Issue of Bonus Share		
10. Special Reserve Fund		
11. Exchange Fluctuation Fund	482,047.87	209,612.56
12. Capital Redemption Reserve Fund		
13. Capital Adjustment Fund		
14. Adjustment of Prior Period Item	1,157,653.48	
Total	120,801,686.64	26,603,321.30
15. Accumulated Profit/(Loss)	3,246,163.03	28,237,923.22

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Citizens Bank International Limited
Statement of Changes in Equity
Fiscal Year 2065/66

Particulars	Share Capital	Accumulated Profit/Loss	General Reserve	Capital Adjustment Fund	Share Premium	Exchange Fluctuation Fund	Other Reserves & Fund	Differ Tax	Total Amount
Opening Balance as at 1st Shrawan 065	560,000,000.00	28,237,923.22	10,968,249.10	-	-	215,034.63	-		599,421,207.74
Less: Adjustment of Prior Period Item		(1,157,653.48)							(1,157,653.48)
Adjusted Opening Balance		27,080,269.74	10,968,249.10	-	-	215,034.63	-	-	598,263,554.26
Adjustments	440,000,000.00	(23,834,106.71)	19,161,985.29	-	-	482,047.87	-	-	435,809,926.45
Share Issue	440,000,000.00								440,000,000.00
Net Profit for the Year		76,165,893.29	19,161,985.29						95,327,878.58
Capital Adjustment Fund									-
Declaration of Dividend		(100,000,000.00)							(100,000,000.00)
Issue of Bonus Share									-
Exchange Fluctuation Fund						482,047.87			482,047.87
Depreciation Adjustments									-
Differ Tax Liabilities/(Assets)									-
Closing Balance as at 31 Ashad 2066	1,000,000,000.00	3,246,163.03	30,130,234.39	-	-	697,082.50	-	-	1,034,073,480.71

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Chartered Accountants

Citizens Bank International Limited

Cash Flow Statement

From 1st Shrawan 2065 to 31 Ashad 2066 (16 April 2008 to 15 July 2009)

Previous year	Particulars	Current Year
NPR		NPR
	(A) Cash Flow from Operation	
434,295,921.68	1. Cash Receipts	785,210,029.57
391,586,704.20	1.1 Interest Income	718,011,675.18
9,028,451.80	1.2 Commission and Discount Income	12,295,459.65
8,899,953.12	1.3 Exchange Gain	8,825,139.42
-	1.4 Recovery of Write off Loan	-
24,780,812.56	1.5 Other Income	46,077,755.32
330,801,761.24	2. Cash Payments	639,471,269.44
246,945,336.77	2.1 Interest Expenses	492,411,986.90
29,049,181.25	2.2 Staff Expenses	40,219,246.55
36,737,160.88	2.3 Office Overhead Expenses	64,204,696.84
18,070,082.34	2.4 Payment of Income Tax	42,635,339.15
-	2.5 Other Expenses	-
103,494,160.44	Cash Flow Before Working Capital Activities	145,738,760.13
(3,195,547,060.97)	Decrease/(Increase) in Current Asset from Operating Activities	(3,876,279,798.54)
(442,682,300.79)	1. Changes in Money at Call and Short Notice	(457,717,699.21)
-	2. Changes in Other Short Term Investments	-
(2,751,597,586.54)	3. Changes in Loans, Advances and Bills Purchased	(3,411,891,347.74)
(1,267,173.65)	4. Changes in Other Assets	(6,670,751.59)
3,697,631,005.09	Increase/(Decrease) in Current Liability from Operating Activities	5,090,900,244.80
4,586,409,131.03	1. Changes in Deposits	5,384,846,545.65
-	2. Changes in Certificate of Deposits	-
(896,495,467.20)	3. Changes in Short Term Borrowings	(226,074,000.00)
7,717,341.26	4. Changes in Other Liabilities	(67,872,300.85)
(19,917,692.90)	(B) Cash Flow from Investing Activities	(877,488,216.59)
47,359,360.00	1. Changes in Long Term Investments (Increase)/Decrease	(853,307,844.40)
(67,277,052.90)	2. Changes in Fixed Assets (Increase)/Decrease	(24,180,372.19)
-	3. Interest Income from Long Term Investments	-
-	4. Dividend Income	-
-	5. Others	-
-	(C) Cash Flow from Financial Sources	440,000,000.00
-	1. Changes in Long Term Borrowings (Bond ,Debenture) Increase/(Decrease)	-
-	2. Changes in Paid in Capital Increase/(Decrease)	440,000,000.00
-	3. Changes in Other Liabilities Increase/(Decrease)	-
-	4. Changes in Refinance from Nepal Rastra Bank	-
-	(D) Income/(Expense) Due to Fluctuation in Exchange rate of Cash and Bank Balance	-
585,660,411.67	(E) Net Cash Flow of the Year	922,870,989.80
146,821,591.75	(F) Opening Cash and Bank Balance	732,482,003.41
732,482,003.41	(G) Closing Cash and Bank Balance	1,655,352,993.21

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As per our report of even date

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Baker Tilly Banskota & Co
Chartered Accountants

Share Capital and Ownership

As at 31 Ashad 2066 (15 July 2009)

Previous year NPR	Particulars	Current Year NPR
2,000,000,000.00	1. Share Capital	2,000,000,000.00
	1.1 Authorised Capital	
2,000,000,000.00	a) 20,000,000 Ordinary Shares of Rs 100 each	2,000,000,000.00
	b) Non-Redeemable Shares of Rs _ each	
	c) Redeemable Shares of Rs _ each	
1,000,000,000.00	1.2 Issued Capital	1,000,000,000.00
1,000,000,000.00	a) 10,000,000 Ordinary Shares of Rs 100 each	1,000,000,000.00
	b) Non-Redeemable Shares of Rs _ each	
	c) Redeemable Shares of Rs _ each	
560,000,000.00	1.3 Paid Up Capital	1,000,000,000.00
560,000,000.00	a) 10,000,000 Ordinary Shares of Rs 100 each	1,000,000,000.00
	b) Non-Redeemable Shares of Rs _ each	
	c) Redeemable Shares of Rs _ each	

Share Ownership

Share Capital Previous Year		Particulars	Share Capital Current Year	
NPR	%		%	NPR
560,000,000.00		1. Local Ownership	100	1,000,000,000.00
-		1.1 Government of Nepal		-
-		1.2 "Ka" Class Licensed Institutions		-
-		1.3 Other Licensed Institutions		-
-		1.4 Organised Institutions		-
-		1.5 General Public	30	300,000,000.00
560,000,000.00		1.6 Others (Promoters)	70	700,000,000.00
-	-	2. Foreign Ownership		
560,000,000.00		Total	100	1,000,000,000.00

Schedule 1 (A)

**Shareholders holding more than 0.5% shares
As on 31 Ashad 2066 (15 July, 2009)**

SN	Name	Number of shares held	Amount NPR	% of Shareholding
1	M/S Road Show Real Estate Pvt.Ltd	781,750.00	78,175,000.00	7.82
2	Ms. Urmila Pandey	480,000.00	48,000,000.00	4.80
3	M/S Akara Developers Pvt. Ltd.	412,000.00	41,200,000.00	4.12
4	Ms. Sabitri Sharma	287,000.00	28,700,000.00	2.87
5	Mr. Bijen Joshi	250,000.00	25,000,000.00	2.50
6	Mr. Manohar Das Mool	201,250.00	20,125,000.00	2.01
7	Mr. Rabindra Man Singh	187,500.00	18,750,000.00	1.88
8	Ms. Soni Joshi	187,500.00	18,750,000.00	1.88
9	Mr. Pabitra Kumar Karki	187,500.00	18,750,000.00	1.88
10	Mr. Santosh Bista	170,000.00	17,000,000.00	1.70
11	Mr. Prem Bahadur Shrestha	156,250.00	15,625,000.00	1.56
12	Dr. Shankar Prasad Sharma	150,000.00	15,000,000.00	1.50
13	Mr. Jagannath Gyawali	150,000.00	15,000,000.00	1.50
14	Mr. Ramesh Sharma	150,000.00	15,000,000.00	1.50
15	Mr. Sulochan Raj Rajbhandari	100,000.00	10,000,000.00	1.00
16	Mr. Anil Kumar Dhungel	100,000.00	10,000,000.00	1.00
17	Mr. Bhola Bikram Thapa	100,000.00	10,000,000.00	1.00
18	Mr. Arjun Prasad Sharma	100,000.00	10,000,000.00	1.00
19	Mr. Narendra Kumar Dev Bhatta	100,000.00	10,000,000.00	1.00
20	Ms. Usha Kiran Shrestha	93,750.00	9,375,000.00	0.94
21	Mr. Badri Kumar Shrestha	93,750.00	9,375,000.00	0.94
22	Mr. Dhurba Kumar Shrestha	93,750.00	9,375,000.00	0.94
23	Ms. Urmila Shrestha	88,750.00	8,875,000.00	0.89
24	Mr. Shrawan Kumar Rana	87,500.00	8,750,000.00	0.88
25	Mr. Pratap Jung Pandey	86,250.00	8,625,000.00	0.86
26	Mrs. Manita Bhattarai	85,000.00	8,500,000.00	0.85
27	Mrs. Ramita Bhattarai	85,000.00	8,500,000.00	0.85
28	Mr. Siddhartha Bikram Thapa	75,000.00	7,500,000.00	0.75
29	Mr. Ram Prasad Shrestha	75,000.00	7,500,000.00	0.75
30	Mr. Babu Ram Pokherel	75,000.00	7,500,000.00	0.75
31	Mr. Rajesh Khadka	75,000.00	7,500,000.00	0.75
32	Mr. Ram Gopal Shrestha	75,000.00	7,500,000.00	0.75
33	Mr. Ganesh Raj Pokherel	72,710.00	7,271,000.00	0.73
34	Mrs. Sandhaya Regmi Siwakoti	70,625.00	7,062,500.00	0.71
35	Mr. Paraga Jung Pandey	70,000.00	7,000,000.00	0.70
36	Mr. Chintamani Bhattarai	70,000.00	7,000,000.00	0.70
37	Mr Kamal Prasad Gyawali	62,500.00	6,250,000.00	0.63
38	Mr Ramdhan Shrestha	61,800.00	6,180,000.00	0.62

39	Mr. Anin Rajbhandari	60,000.00	6,000,000.00	0.60
40	mr. Prameshwor Prasad Rauniyar	56,875.00	5,687,500.00	0.57
41	Mrs. Madhura Regni	50,000.00	5,000,000.00	0.50
42	Mrs. Subhadra Regmi	50,000.00	5,000,000.00	0.50
43	Mr Bodh prasad Adhikari	50,000.00	5,000,000.00	0.50
44	Mr. Rajat Bahadur Pradhananga	50,000.00	5,000,000.00	0.50
45	Mr. arjun Prasad Neupane	50,000.00	5,000,000.00	0.50
46	Mr. Topgyal Lama	50,000.00	5,000,000.00	0.50
47	Mr. Roshan Shrestha	50,000.00	5,000,000.00	0.50
48	Mr. Subash Shrestha	50,000.00	5,000,000.00	0.50
49	Mr. Rajendra Prasad Kayastha	50,000.00	5,000,000.00	0.50
50	Mrs. Susma Rana	50,000.00	5,000,000.00	0.50
51	Mrs. Rambha Pandey	50,000.00	5,000,000.00	0.50

Reserve and Funds
As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
10,968,249.10	1. General Reserve Fund	30,130,234.39
	2. Capital Reserve Fund	
	3. Capital Redemption Reserve	
	4. Other Reserve Fund	
	a. Contingent Reserve	
	b. Institutional Development Fund	
	c. Dividend Equalization Fund	
	d. Special Reserve Fund	
	e. Assets Revaluation Reserve	
	f. Proposed Issue of Bonus Share	
	g. Capital Adjustment Fund	
	h. Other Reserve Fund	
28,237,924.02	5. Accumulated Profit	3,246,163.82
215,034.63	6. Exchange Fluctuation Reserve	697,082.50
	7. Deferred Tax (Liabilities)/Assets	-
39,421,207.74	Total	34,073,480.71

Schedule 3

Debenture & Bond
As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	1. ...% Bond of Rs 1,000 each Issued onand Maturity on (Redemption Reserve : - Rs.....)	
-	2.	
-	3.	
-	Total	

Schedule 4

Borrowings
As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	A. Local	
-	1. Government of Nepal	
-	2. Nepal Rastra Bank	
	3. Repo Liability	
476,074,000.00	4. Inter-bank and Financial Institutions	250,000,000.00
	5. Other Financial Institutions	
-	6. Others	
476,074,000.00	Total	250,000,000.00
	B. Foreign	
	1. Banks	
-	2. Others	
-	Total	
476,074,000.00	Total (A+B)	250,000,000.00

Deposit Liability

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	1. Non-Interest Bearing Accounts	
124,555,106.48	A. Current Deposits	362,275,267.76
121,679,130.45	1. Local Currency	360,142,813.60
	1.1 Government of Nepal	-
	1.2 "A" Class Licensed Institutions	-
45,577,930.17	1.3 Other Licensed Financial Institutions	40,735,163.20
19,615,062.84	1.4 Other Organized Institutions	296,267,779.05
56,405,318.93	1.5 Individuals	15,198,617.18
80,818.51	1.6 Others	7,941,254.17
2,875,976.03	2. Foreign Currency	2,132,454.16
	2.1 Government of Nepal	
	2.2 "A" Class Licensed Institutions	
	2.3 Other Licensed Financial Institutions	
	2.4 Other Organized Institutions	
2,875,976.03	2.5 Individuals	2,132,454.16
	2.6 Others	
21,134,307.71	B. Margin Deposits	35,077,407.77
	1. Employees' Guarantee	
	2. Guarantee Margin	
21,134,307.71	3. Letters of Credit Margin	35,077,407.77
-	C. Others	-
-	1. Local Currency	-
-	1.1 Financial Institutions	-
-	1.2 Other Organised Institutions	-
-	1.3 Individuals	-
-	2. Foreign Currency	-
-	2.1 Financial Institutions	-
-	2.2 Other Organized Institutions	-
-	2.3 Individuals	-
145,689,414.19	Total of Non-Interest Bearing Accounts	397,352,675.53

Deposits Liability

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	2. Interest Bearing Accounts	
1,106,994,357.78	A. Savings Deposits	3,610,190,584.72
1,085,437,028.60	1. Local Currency	3,422,187,180.23
12,923,182.91	1.1 Institutions	40,020,099.82
1,067,430,467.12	1.2 Individuals	3,382,167,080.41
5,083,378.57	1.3 Others	-
21,557,329.18	2. Foreign Currency	188,003,404.49
	2.1 Institutions	-
21,557,329.18	2.2 Individuals	188,003,404.49
	2.3 Others	-
4,037,932,002.02	B. Fixed Deposits	3,678,512,304.93
3,308,217,000.00	1. Local Currency	3,521,305,081.94
2,824,845,000.00	1.1 Institutions	2,606,850,755.00
267,953,000.00	1.2 Individuals	914,454,326.94
215,419,000.00	1.3 Others	-
729,715,002.02	2. Foreign Currency	157,207,222.99
	2.1 Institutions	-
729,715,002.02	2.2 Individuals	157,207,222.99
	2.3 Others	-
848,963,281.03	C. Call Deposits	3,838,370,035.49
818,785,097.81	1. Local Currency	3,822,303,319.26
25,248,391.10	1.1 "A" Class Licensed Institutions	1,400,205,745.24
703,480,902.23	1.2 Other Licensed Financial Institutions	1,908,931,293.71
12,894,312.78	1.3 Other Institutions	325,417,896.13
77,161,491.70	1.4 Individuals	187,748,384.18
-	1.5 Others	-
30,178,183.22	2. Foreign Currency	16,066,716.23
	2.1 A Class Licensed Institutions	-
	2.2 Other Licensed Financial Institutions	-
	2.3 Other Institutions	-
30,178,183.22	2.4 Individuals	16,066,716.23
	2.5 Others	-
-	D. Certificate of Deposits	-
-	1. Institutions	-
-	2. Individuals	-
-	3. Others	-
5,993,889,640.83	Total of Interest Bearing Accounts	11,127,072,925.14
6,139,579,055.02	Total Deposits (1+2)	11,524,425,600.67

Bills Payable

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
4,208,673.48	1. Local Currency	4,165,790.90
-	2. Foreign Currency	-
4,208,673.48	Total	4,165,790.90

Other Liabilities

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	1. Pension/Gratuity Fund	
-	2. Employees' Provident Fund	-
	3. Employees' Welfare Fund	-
7,208,153.50	4. Provision for Staff Bonus	13,694,671.95
8,189,320.92	5. Interest Payable on Deposits	16,346,891.55
934,612.94	6. Interest Payable on Borrowings	978,081.62
1,186,422.40	7. Unearned Discount and Commission	921,684.71
8,175.20	8. Sundry Creditors	-
	9. Branch Adjustment Account	-
34,972,853.94	10. Others	21,467,705.93
702,879.00	a. SCT Payble	8,650,803.22
19,148,586.75	b. Account Payable Others	1,277,376.54
4,733,474.69	c. Tax Payable on Deposits	6,908,730.88
1,364,042.10	d. TDS	27,383.61
2,243,449.46	e. Retention Money	570,560.06
-	f. Cash Excess	105,000.00
-	g. Matured Time Deposit	-
4,283,978.92	h. Provision for Expenses	1,265,000.00
680,827.47	i. Unearned Guarantee Commission	2,611,758.45
1,450,955.70	j. Defferred Tax Liability	51,093.17
50,016,628.80	Total	53,409,035.76

Cash Balance**As on 31 Ashad 2066 (15 July, 2009)**

Previous Year NPR	Particulars	Current Year NPR
311,967,801.00	1. Local Currency (Including Coins)	353,804,248.00
4,791,548.84	2. Foreign Currency	13,070,627.76
316,759,349.84	Total	366,874,875.76

Balance at Nepal Rastra Bank**As on 31 Ashad 2066 (15 July, 2009)**

Previous Year NPR	Particulars	Local Currency NPR	Foreign Currency			Current Year NPR
			INR	Others	Total	
299,589,268.41	1. Nepal Rastra Bank	1,126,656,774.71	-	7,557,796.32	7,557,796.32	1,134,214,571.03
299,589,268.41	a. Current Account	1,126,656,774.71	-	7,557,796.32	7,557,796.32	1,134,214,571.03
-	b. Other Account	-	-	-	-	-

Balance with Banks/Financial Institutions**As on 31 Ashad 2066 (15 July, 2009)**

Previous Year NPR	Particulars	Local Currency NPR	Foreign Currency			Current Year NPR
			INR	Others	Total	
83,469,932.47	1. Local Banks	24,385,247.80	-	6,123,469.72	6,123,469.72	30,508,717.52
83,469,932.47	a. Current Account	24,385,247.80	-	6,123,469.72	6,123,469.72	30,508,717.52
-	b. Other Account	-	-	-	-	-
32,663,452.69	2. Foreign Banks	-	6,984,940.52	116,769,888.38	123,754,828.90	123,754,828.90
32,663,452.69	a. Current Account	-	6,984,940.52	116,769,888.38	123,754,828.90	123,754,828.90
-	b. Other Account	-	-	-	-	-
116,133,385.16	Total	24,385,247.80	6,984,940.52	122,893,358.10	129,878,298.62	154,263,546.42

Money at Call and Short Notice**As on 31 Ashad 2066 (15 July, 2009)**

Previous Year NPR	Particulars	Current Year NPR
380,402,300.79	1. Local Currency	822,500,000.00
62,280,000.00	2. Foreign Currency	77,900,000.00
442,682,300.79	Total	900,400,000.00

Investments

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Purpose		Current Year NPR
		Trading NPR	Others NPR	
92,169,770.00	1. Nepal Government's Treasury bills		251,087,384.40	251,087,384.40
-	2. Nepal Government's Savings Bonds		-	-
85,450,000.00	3. Nepal Government's Others Securities		85,450,000.00	85,450,000.00
-	4. Nepal Rastra Bank Bonds		-	-
-	5. Foreign Securities		-	-
300,000,000.00	6. Local Licenced Institutions		1,535,000,000.00	1,535,000,000.00
696,409,770.00	7. Foreign Banks		155,800,000.00	155,800,000.00
-	8. Corporate Shares		-	-
-	9. Corporate Bonds & Debentures		-	-
-	10. Other Investments		-	-
1,174,029,540.00	Total Investment	-	2,027,337,384.40	2,027,337,384.40
-	Less : Provision	-	-	-
1,174,029,540.00	Net Investment	-	2,027,337,384.40	2,027,337,384.40

Investments in Shares, Debentures and Bonds

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year		Provision
		Cost Price	Market Value	
-	1. Investment in Shares	-		-
	1.1			-
	1.2			-
-	1.3			-
-	2. Investment in Debentures and Bonds	-		-
	2.1			
	2.2			
	2.3			
-	Total Investment	-		-
-	3. Provision for Loss	-		-
-	3.1 Upto Previous Year	-		-
-	3.2 Adjustment This Year	-		-
-	Total Provision	-		-
-		-		-

Classification of Loans, Advances and Bills Purchased and Provisions

As on Ashad 2066 (15 July, 2009)

Previous Year	Particulars	Advances					Bills Purchased and Discounted			Current Year
		Domestic			Foreign	Total Advances	Local	Foreign	Total Bills Purchased & Discounted	
		Priority		Others						
		Insured NPR	Non Insured NPR	NPR						
NPR					NPR	NPR	NPR	NPR	NPR	
4,798,324,976.46	1. Performing Loan	-	-	8,195,815,029.90	-	8,195,815,029.90	14,401,294.30	-	14,401,294.30	8,210,216,324.20
4,798,324,976.46	A. Pass loans	-		8,195,815,029.90	-	8,195,815,029.90	14,401,294.30		14,401,294.30	8,210,216,324.20
-	B. Restructured Loan	-	-		-	-	-	-	-	-
-	2. Non Performing Loan	-	-	-	-	-	-	-	-	-
-	2.1 Sub Standard	-		-	-	-			-	-
-	2.2 Doubtful	-	-		-	-	-	-	-	-
-	2.3 Loss	-			-	-	-	-	-	-
4,798,324,976.46	Total Loans (A)	-	-	8,195,815,029.90	-	8,195,815,029.90	14,401,294.30	-	14,401,294.30	8,210,216,324.20
	3. Loan Loss Provision									
47,983,249.76	3.1 Pass Loans	-		81,958,150.30	-	81,958,150.30	144,012.94		144,012.94	82,102,163.24
-	3.2. Restructured Loan	-	-	-	-	-	-	-	-	-
-	3.3 Sub Standard	-	-	-	-	-	-	-	-	-
-	3.4 Doubtful	-	-	-	-	-	-	-	-	-
-	3.5 Loss	-	-	-	-	-	-	-	-	-
47,983,249.76	Total Provisions (B)	-	-	81,958,150.30	-	81,958,150.30	144,012.94	-	144,012.94	82,102,163.24
	4. Provision upto Previous year									
20,517,273.90	4.1 Pass Loans	-		47,882,756.48	-	47,882,756.48	100,493.28		100,493.28	47,983,249.76
-	4.2 Restructured Loans	-	-		-	-	-	-	-	-
-	4.3 Sub Standard	-	-		-	-	-	-	-	-
-	4.4 Doubtful	-	-		-	-	-	-	-	-
-	4.5 Loss	-	-		-	-	-	-	-	-
20,517,273.90	Total Provision upto Previous year (C)	-	-	47,882,756.48	-	47,882,756.48	100,493.28	-	100,493.28	47,983,249.76
-	Written Back from previous year (D)	-	-		-	-	-	-	-	-
27,465,975.86	Addition provision from this year			34,075,393.82		34,075,393.82	43,519.67		43,519.67	34,118,913.49
27,465,975.86	Net change in this year	-	-	34,075,393.82	-	34,075,393.82	43,519.67	-	43,519.67	34,118,913.49
4,750,341,726.70	Net Loan (A-B)	-	-	8,113,856,879.60	-	8,113,856,879.60	14,257,281.36	-	14,257,281.36	8,128,114,160.96

Securities Against Loans, Advances and Bills Purchased

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
4,798,324,976.46	(A) Secured	8,210,216,324.20
3,839,214,157.83	1. Collateral of Movable/Immovable Assets	6,639,641,357.05
-	2. Guarantee of Local Licensed Institutions	
-	3. Guarantee of Government of Nepal	
-	4. Guarantee of Internationally Rated Banks	
-	5. Export Documents	
130,611,147.20	6. Fixed Deposit Receipts	282,850,489.52
87,244,100.87	(a) Own FDR	113,583,497.67
43,367,046.33	(b) FDR other Banks	169,266,991.85
-	7. Government Bonds	-
-	8. Counter Guarantees	-
-	9. Personal Guarantee	-
828,499,671.43	10. Other Securities	1,287,724,477.63
-	(B) Unsecured	
4,798,324,976.46	Total	8,210,216,324.20

Fixed Assets

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	Assets					Total NPR
		Building NPR	Vehicles NPR	Machinery NPR	Office Equipment NPR	Others NPR	
	1. At Cost						
56,845,083.96	a. Previous year's balance		34,216,060.72	-	57,003,994.28	9,927,416.26	101,147,471.26
47,322,387.30	b. Additions this year	-	34,465.00		16,812,822.66	1,477,298.90	18,324,586.56
	c. Revaluation/Written back this year	-					-
(2,464,505.20)	d. This year sold	-	(1,300,000.00)				(1,300,000.00)
	e. This year written off	-		-			-
101,702,966.06	Total Cost (a+b+c+d+e)	-	32,950,525.72	-	73,816,816.94	11,404,715.16	118,172,057.82
	2. Depreciation						
1,117,850.98	a. Upto previous year	-	4,329,116.43	-	7,548,931.22	2,067,676.03	13,945,723.68
12,225,714.03	b. For this year	-	4,734,305.04		14,167,925.64	2,060,522.85	20,962,753.53
-	c. Depreciation on revaluation/written back	-	(56,413.21)	-			(56,413.21)
13,343,565.01	Total Depreciation	-	9,007,008.26	-	21,716,856.86	4,128,198.88	34,852,064.00
88,359,401.05	3. Written Down Value (1-2)	-	23,943,517.46	-	52,099,960.08	7,276,516.28	83,319,993.82
	4. Land	-	-	-	-		-
-	5. Capital Construction(to be capitalised)	-	-	-	-	-	-
37,744,527.68	6. Leasehold Assets (net of amortisation)	38,338,698.04	-	-	-		38,338,698.04
126,103,928.73	Total (3+4+5+6)	38,338,698.04	23,943,517.46	-	52,099,960.08	7,276,516.28	121,658,691.86

Non Banking Assets

As at 31 Ashad 2066 (15 July, 2009)

S.No.	Name & Address of Borrower	Date of assuming Non Banking Assets	Gross Non Banking Assets NPR	Less : Provisions		Net Non Banking Assets NPR
				%	NPR	
					-	-
					-	-
-	Total		-		-	-

Other Assets

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars		Current Year NPR
3,795,753.30	1. Stock of Stationery		8,250,273.51
16,428,614.76	2. Income Receivable on Investments		56,673,136.21
-	3. Accrued Interest on Loans		-
6,329,150.67	Accrued Interest on Loans		10,920,133.48
(6,329,150.67)	Less: Interest Suspense		(10,920,133.48)
	4. Commision Receivable		
1,832,857.77	5. Sundry Debtors		9,871,722.20
6,340,283.00	6. Staff Loans and Advances		29,814,955.76
4,926,874.29	7. Prepayments		8,443,120.13
-	8. Cash-in-Transit		
-	9. Other Transit Items (including cheques)		
-	10. Drafts Paid Without Notice		
-	11. Expenses not Written off		
-	12. Branch Adjustment Accounts		-
10,335,682.30	13. Others		20,157,469.80
1,531,109.04	a. Account Receivables Others		1,122,288.15
506,447.84	b. ATM Cards		2,855,005.95
425,200.00	c. Security Deposit		420,200.00
2,645,408.36	d. Advance Income Tax	45,280,747.51	2,744,091.93
	Less Income Tax Liability	42,536,655.58	
2,042,404.46	e. SCT Receivable		7,331,170.07
3,185,112.60	f. Premium on Development Bonds		2,771,747.17
	g. Others		2,912,966.53
43,660,065.42	Total		133,210,677.61

Schedule 16 (A)

Other Assets (Additional Statement)

As on 31 Ashad 2066 (15 July, 2009)

Previous Year NPR	Particulars	This Year			
		Upto 1 year NPR	1 to 3 years NPR	Above 3 years NPR	Total NPR
6,329,150.67	1. Accrued Interest on Loans	10,920,133.48	-	-	10,920,133.48
-	2. Draft Paid without Notice	-	-	-	-
-	3. Branch Adjustment Account	-	-	-	-

Contingent Liabilities

As on 31 Ashad, 2066 (15 July, 2009)

Previous Year NPR	Particulars	Current Year NPR
	1. Claims on Bank but not Accepted by the Bank	
341,429,613.06	2. Letters of Credit (Full Amount)	346,500,262.37
341,429,613.06	a. Letter of Credit With Maturity Less than 6 Months	225,716,312.37
	b. Letter of Credit With Maturity More than 6 Months	120,783,950.00
	3. Rediscounted Bills	
97,883,455.02	4. Unmatured Guarantees/Bonds	245,374,702.10
25,291,500.00	a. Bid Bonds	74,056,000.00
72,591,955.02	b. Performance Bonds	171,318,702.10
	c. Other Guarantee/Bonds	
	5. Unpaid Shares in Investment	
	6. Forward Exchange Contract Liabilities	
62,165,613.33	7. Bills under Collection	6,619,921.40
15,833,211.68	8. Acceptances and Endorsements	28,348,246.94
	9. Underwriting Commitments	
	10. Irrevocable Loan Commitments	
	11. Guarantees issued against Counter Guarantee of In'lly Rated Foreign Banks	
35,410,840.00	12. Advance Payment Guarantees	119,212,215.80
	13. Financial Guarantees	
	14. Contingent Liabilities on Income Tax	
	15. Other Guarantees	
	16.	
	17.	
552,722,733.09	Total	746,055,348.61

Interest Income

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
304,874,039.45	A. On Loans, Advances and Overdrafts	624,519,076.67
175,123,996.98	1. Loans and Advances	352,508,547.89
129,750,042.47	2. Overdrafts	272,010,528.78
1,661,339.67	B. On Investment	14,925,516.71
1,661,339.67	1. Nepal Government Securities	14,925,516.71
556,759.13	a. Treasury Bills	8,339,518.76
1,104,580.54	b. Development Bonds	6,585,997.95
	c. National Savings Certificates	
-	2. Foreign Securities	
	a.	
	b.	
-	3. Nepal Rastra Bank Bonds	
-	4. Debentures and Bonds	
	a. Financial Institutions	
	b. Other Organizations	
424,903.71	C. On Agency Balances	301,637.44
33,344.72	1. Local Banks	255,540.52
391,558.99	2. Foreign Banks	46,096.92
22,659,166.09	D. On Money at Call and Short Notice	16,252,467.26
18,695,542.33	1. Local Banks	16,252,467.26
3,963,623.76	2. Foreign Banks	
67,223,024.60	E. On Others	102,257,498.55
-	1 Certificates of Deposit	-
67,223,024.60	2 Income from Inter-bank Investments	102,257,498.55
-	3 Others	
396,842,473.52	Total	758,256,196.63

Interest Expenses

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
207,068,470.44	A. On Deposit Liabilities	461,880,560.19
157,196,048.95	1. Fixed Deposits	254,283,542.51
132,898,744.24	1.1 Local Currency	233,162,679.10
24,297,304.71	1.2 Foreign Currency	21,120,863.41
20,431,203.45	2. Savings Deposits	133,314,826.77
19,850,111.51	2.1 Local Currency	133,037,926.28
581,091.94	2.2 Foreign Currency	276,900.49
29,441,218.04	3. Call Deposits	74,282,190.91
29,102,928.14	3.1 Local Currency	74,039,619.80
338,289.90	3.2 Foreign Currency	242,571.11
-	4. Certificate of Deposits	-
44,959,167.44	B. On Borrowings	46,921,786.94
	1. Debentures & Bonds	
	2. Loan from Nepal Rastra Bank	
44,959,167.44	3. Inter Bank/Financial Institutions Borrowings	46,921,786.94
	4. Other Organised Institutions	
	5. Other Loans	
426.87	C. On Others	-
426.87	1	-
	2	
252,028,064.75	Total	508,802,347.13

Commission and Discounts

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
-	A. Bills Purchased and Discounted	-
0.00	1. Local	-
0.00	2. Foreign	-
7,266,449.42	B. Commission	9,242,796.66
4,244,820.70	1. Letters of Credit	4,504,507.08
2,650,239.78	2. Guarantees	3,088,008.71
355,620.30	3. Collection Fees	1,397,394.29
9,605.15	4. Remittance Fees	200,019.55
0	5. Credit Cards	-
0	6. Share Underwriting /Issues	-
0	7. Government transactions	-
2,610.88	8. Agency Commission	43,501.22
3,552.61	9. Exchange Fee	9,365.81
1,762,002.38	C. Others	3,052,662.99
1,269,547.65	b. Other Fee -Trade Operation	794,098.76
40,600.00	c. Good For Payment	139,700.00
101,956.07	d. ATM Loro Commission	340,644.73
14,315.45	e. POS Commission	62,126.21
233,074.44	f. Draft/ Mail Transfer	888,382.61
61,565.63	h. Commission FCY Deposit	325,385.96
15,693.14	i. Insurance Commission	33,824.72
12,250.00	j. Balance Certificate Issuance Charge	87,500.00
13,000.00	k. Other Commissions of Loan	381,000.00
9,028,451.80	Total	12,295,459.65

Other Income

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
238,000.00	1. Rental on Safe Deposit Lockers	497,875.00
0	2. Issue and Renewal of Credit Cards	-
26,600.00	3. Issue and Renewal of ATM Cards	1,021,800.00
657,008.19	4. Telex/ T. T.	869,990.91
23,188,410.22	5. Service Charges	40,912,716.37
363,837.23	Loan Documentation fee	717,200.00
20,396,599.49	Loan Proccessing Fee	34,032,487.90
2,340,153.02	Management fee	5,702,317.88
87,820.48	Sevice charge	460,710.59
29,000.00	6. Renewal Fees	989,500.00
397,343.63	7. Others	1,512,694.98
24,536,362.04	Total	45,804,577.26

Exchange Gain/Loss

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
838,450.23	A. Revaluation Gain	1,928,191.49
8,061,502.89	B. Trading Gain (including exchange fee)	6,896,947.93
8,899,953.12	Total	8,825,139.42

Staff Expenses

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
18,217,027.64	1. Salary	23,907,829.06
8,627,658.74	2. Allowances	13,677,712.62
1,396,831.25	3. Contribution to Provident Fund	1,708,282.75
315,313.32	4. Training Expenses	442,153.42
492,350.30	5. Uniform	483,268.70
	6. Medical	
	7. Insurance	
	8. Pension and Gratuity Provision	
	9. Others	
29,049,181.25	Total	40,219,246.55

Office Overhead Expenses
For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars		Amount
6,241,640.00	1. House Rent		13,985,542.74
3,536,364.16	2. Electricity and Water & Fuel		6,879,626.40
323,561.87	3. Repairs and Maintenance		1,013,020.19
121,515.02	a. Leasehold Premises	294,576.50	
165.00	b. Furniture & Fixtures	620.00	
5,788.00	c. Computers	7,320.00	
89,930.87	d. Office equipments	449,441.52	
101,593.98	e. Vehicles	224,330.17	
4,569.00	f. Other Fixed Assets	36,732.00	
2,302,577.67	4. Insurance		2,605,193.49
3,404,623.42	5. Postage, Telex, Telephone, Fax & Other communication		7,356,789.53
1,183,664.34	6. Travelling Allowance and Expenses		710,222.45
2,779,990.43	7. Stationery and Printing		6,871,873.56
105,713.02	8. Periodicals and Books		127,114.66
4,422,843.15	9. Advertisements		5,044,015.58
1,627,009.59	10. Legal Fees & Expenses		1,180,305.92
50,000.00	11. Donations		62,000.00
746,138.85	12. Expenses Relating to Board of Directors		1,124,054.35
626,737.00	a. Meeting Fees	594,000.00	
119,401.85	b. Other Expenses	530,054.35	
449,102.03	13. Annual General Meeting Expenses		277,729.24
139,419.00	14. Expenses Relating to Audit		278,938.28
120,000.00	a. Audit Fees	170,000.00	
19,419.00	b. Other Expenses	108,938.28	
39,860.72	15. Fund Transfer Charge		51,902.50
12,225,714.03	16. Depreciation on Fixed Assets		20,962,753.53
-	17. Amortization of Pre-Operating Expenses		-
-	18. Share Issue Expenses		-
-	19. Technical Seivces Fees		-
540,778.60	20. Entertainment		249,775.02
-	21. Written off Expenses		-
2,516,131.31	22. Security Expenses		5,771,609.04
-	23. Credit Guarantee Premium		-
562,360.22	24. Commission and Discount		779,643.57
8,521,288.17	25. Others Expenses		16,340,542.37
170,582.00	a. Other Fees and Taxes	310,710.00	
569,762.06	b. Membership Fees	1,693,469.27	
1,028,029.50	c. Anniversary Expense	661,210.41	
218,606.67	d. Other Expenses	655,067.54	
842,746.15	e. Cleaning Expenses	1,234,620.00	
1,044,601.93	f. Outsource Manpower Expenses	1,937,309.24	
389,984.20	g. Consumable Capital Goods	163,924.00	
1,331,470.99	h. Miscellaneous Expenses	1,202,587.38	
2,755,905.67	i. Amortization of Leasehold Assets	7,662,855.53	
169,599.00	j. Staff Amenities Expenses	818,789.00	
	k. SCT Expenses		
51,718,780.58	Total		91,672,652.42

Provision for Loss

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	This Year NPR
27,465,975.87	1. Increase in Loan Loss Provision	34,118,913.47
	2. Increase in Provision for Loss on Investment	
	3. Provision for Non Banking Assets	
	4. Provision for Other Assets	
27,465,975.87	Total	34,118,913.47

Schedule 26

Non-operating Income/Loss

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
-	1. Profit (Loss) on Sale of Investments	
244,450.52	2. Profit (Loss) on Sale of Assets	124,358.68
-	3. Dividend	
-	4. Subsidies Received from Nepal Rastra Bank	
-	a. Reimbursement of Losses of Specified Branches	
-	b. Interest Subsidy	
-	c. Exchange Counter	
-	d.	
-	5. Others	148,819.38
244,450.52	Total	273,178.06

Schedule 27

Loss Provision Written Back

Fiscal Year 2065/2066 (2008/2009)

Previous Year NPR	Particulars	Current Year NPR
-	1. Loan Loss Provision Written Back	-
-	2. Provision against Non Banking Assets Written Back	-
-	3. Provision against Investment Written Back	-
-	4. Provision against Other Assets Written Back	-
-	Total	-

Income/(Loss) from Extraordinary Items

For the period from 01 Shrawan 2065 to 31 Ashad 2066 (16 July 2008 to 15 July 2009)

Previous Year NPR	Particulars	Current Year NPR
-	1. Recovery of Loan Write off	-
-	2. Voluntary Retirement Scheme Expenses	-
-	3. Loan Write Offs {28 (a)}	-
-	4. Other Expense/Income	-
-	5.	-
-	Total	-

Detail of Write off Loan**Fiscal Year 2065/2066 (2008/2009)**

S. N	Loan Type	Amount Write off NPR	Type of Security	Basis of Valuation	Loan approved by Name/Designation authority	Initiations made for Recovery	Remark
-	1. Working Capital Loan	-					
	2. Project Loan						
	3. Fixed Assets Loan						
	4. Personal Loan						
	5. Other Loan						
	Total	-					

**Statement of Loans & Advances Extended to Directors/Chief Executive/
Promoters/Employees and Shareholders holding more than 1 percent shares
As on 31 Ashad 2066 (15 July 2009)**

Name of Promoter/Director/Chief Executive	Last Year's Balance		This Year's Recovery		This Year's	Balance as at 31 Ashad 2065	
	Principal Rs.	Interest Rs.	Principal Rs.	Interest Rs.	Disbursed Rs.	Principal Rs.	Interest Rs.
(A) Directors	-	-	-	-	-	9,988,673.41	-
1. Mr. Bhola Bikram Thapa (Loan against FDR)		-				9,988,673.41	
2							
3							
(B) Chief Executive	-	-	-	-	-	-	-
1							
2							
3							
(C) Promoters	-	-	-	-	-	-	-
1							
2							
3							
(D) Employees	-	-					-
1	-						-
2							
3							
(E) Shareholders holding more than 1% Shares	-	-	-	-	-	-	-
1							
2							
3							
Total	-	-	-	-	-	9,988,673.41	-

FORM NO.1 CAPITAL ADEQUACY TABLE

1.1	RISK WEIGHTED EXPOSURES	Ashad End 2066	Previous Year
a	Risk Weighted Exposure for Credit Risk	9,171,054,346.63	5,923,005,403.84
b	Risk Weighted Exposure for Operational Risk	392,305,517.92	290,412,489.60
c	Risk Weighted Exposure for Market Risk	16,728,549.62	5,888,373.50
Total Risk Weighted Exposures (a+b+c)		9,580,088,414.16	6,219,306,266.94
1.2	CAPITAL	Current Period	
Core Capital (Tier 1)		1,033,376,398.22	599,206,173.12
a	Paid up Equity Share Capital	1,000,000,000.00	560,000,000.00
b.	Irredeemable Non-cumulative preference shares	-	-
c.	Share Premium	-	-
d.	Proposed Bonus Equity Shares	-	-
e.	Statutory General Reserves	30,130,234.39	10,968,249.10
f.	Retained Earnings	3,246,163.82	28,237,924.02
g.	Un-audited current year cumulative profit	-	-
h.	Capital Redemption Reserve	-	-
i.	Capital Adjustment Reserve	-	-
j	Debt Redemption reserve	-	-
k	Dividend Equalization Reserves	-	-
l	Other Free Reserve	-	-
a	Less: Goodwill	-	-
b.	Less: Miscellaneous Expenditure not written off	-	-
c	Less: Investment in equity in licensed Financial Institutions	-	-
d.	Less: Investment in equity in institutions with financial interests	-	-
e.	Less: Investment in equity of institutions in excess of limits	-	-
f.	Less Investments arising out of underwriting commitments	-	-
g.	Less: Reciprocal crossholdings	-	-
h.	Less: Other deductions	-	-
Supplementary Capital (Tier 2)		82,799,245.74	48,198,284.40
a	Cumulative and/or Redeemable Preference Share	-	-
b	Subordinated Term Debt	-	-
c	Hybrid Capital Instruments	-	-
d	General Loan Loss Provision	82,102,163.24	47,983,249.77
e	Exchange Equalization Reserve	697,082.50	215,034.63
f	Investment Adjustment Reserve	-	
g	Assets Revaluation Reserve	-	
h	Other Reserves	-	
Total Capital Fund (Tier I & II)		1,116,175,643.95	647,404,457.52
1.3	CAPITAL ADEQUACY RATIOS	Current Period	
Tier 1 Capital to Total Risk Weighted Exposures		10.79%	9.63%
Tier 1 & Tier 2 Capital to Total Risk Weighted Exposures		11.65%	10.41%

FORM NO: 2 RISK WEIGHTED EXPOSURE FOR CREDIT RISK

Schedule 30(b)

	Ashad End 2066						Previous year	
	Book Value a	Specific Provision b	Eligible CRM c	Net Value d=a-b-c	Risk Weight e	Risk Weighted Exposures f=d*e	Net Amount	Risk Weighted Exposures
A. Balance Sheet Exposures								
Cash Balance	366,874,875.76			366,874,875.76	0%	-	316,759,349.84	-
Balance with Nepal Rastra Bank	1,033,696,502.72			1,033,696,502.72	0%	-	299,589,268.41	
Gold							177,619,770.00	-
Investment in Nepalese Government Securities	336,537,384.40			336,537,384.40	0%	-	1,174,954.73	-
All Claims on Government of Nepal	19,274,830.66			19,274,830.66	0%	-	-	-
Investment in Nepal Rastra Bank				-	0%	-	-	-
All Claims on Nepal Rastra Bank	-			-	0%	-	-	-
Investment in Foreign Government Securites (ECA Rating 0-1)				-	0%	-	-	-
Investment in Foreign Government Securites (ECA Rating-2)			-	-	20%	-	-	-
Investment in Foreign Government Securites (ECA Rating -3)			-	-	50%	-	-	-
Investment in Foreign Government Securites (ECA Rating 4-6)			-	-	100%	-	-	-
Investment in Foreign Government Securites (ECA Rating 7)			-	-	150%	-	-	-
Claims on BIS, IMF, ECB, EC and Multilateral Development Banks (MDB's) recognized by the framework				-	0%	-	-	-
Claims on Other Multilateral Development Banks			-	-	100%	-	-	-
Claims on Public Sector Entity (ECA 0-1)			-	-	20%	-	-	-
Claims on Public Sector Entity (ECA 2)			-	-	50%	-	-	-
Claims on Public Sector Entity (ECA 3-6)			-	-	100%	-	-	-
Claims on Public Sector Entity (ECA 7)	18,968,281.44		-	18,968,281.44	150%	28,452,422.16	56,998,369.32	85,497,553.98
Claims on domestic banks that meet capital adequacy requirements	2,518,026,236.27		-	2,518,026,236.27	20%	503,605,247.25	1,522,562,003.26	304,512,400.65
Claims on domestic banks that do not meet capital adequacy requirements			-	-	100%	-	-	
Claims on foreign bank (ECA Rating 0-1)	270,399,415.66		-	270,399,415.66	20%	54,079,883.13	27,208,192.28	5,441,638.46
Claims on foreign bank (ECA Rating 2)			-	-	50%	-	5,454,291.82	2,727,145.91
Claims on foreign bank (ECA Rating 3-6)	10,213,826.62		-	10,213,826.62	100%	10,213,826.62		
Claims on foreign bank (ECA Rating 7)			-	-	150%	-		
Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement					20%			
Claims on Domestic Corporates	3,727,522,980.10		-	3,727,522,980.10	100%	3,727,522,980.10	2,518,333,940.96	2,518,333,940.96
Claims on Foreign Corporates (ECA Rating 0-1)			-	-	20%	-		
Claims on Foreign Corporates (ECA Rating 2)			-	-	50%	-		
Claims on Foreign Corporates (ECA Rating 3-6)			-	-	100%	-		
Claims on Foreign Corporates (ECA Rating 7)			-	-	150%	-		

Regulatory Retail Portfolio (Not Overdue)	1,061,012,531.41		-	1,061,012,531.41	75%	795,759,398.56		
Claims fulfilling all criterion of regulatory retail except granularity					100%			
Claims secured by residential properties	457,306,368.32			457,306,368.32	60%	274,383,820.99	613,647,748.61	368,188,649.17
Claims not fully secured by residential properties					150%			
Claims secured by residential properties (Overdue)			-	-	100%	-		
Claims secured by commercial real estate	1,953,037,198.70		-	1,953,037,198.70	100%	1,953,037,198.70	847,607,328.86	847,607,328.86
Past due claims (except for claim secured by residential properties)			-	-	150%	-		
high Risk Claims (Venture Capital, private equity investments, personal loans and credit card recivables)	976,591,337.75		248,628,681.13	727,962,656.62	150%	1,091,943,984.93	653,066,779.86	979,600,169.79
investments in equity and other capital instruments of institutions listed in the stock exchange					100%			
investments in equity and other capital instruments of institutions not listed in the stock exchange			-	-	150%	-		
Other Loans and Advances			-	-	150%	-		
Cash and cash items in transit			-	-	20%	-		
Fictitious Assests	-		-	-	150%	-		
Other Assets (as per attachment)	218,664,507.24		-	218,664,507.24	100%	218,664,507.24	168,589,039.42	168,589,039.42
TOTAL	12,968,126,277.05	0	248,628,681.13	12,719,497,595.92		8,657,663,269.68	7,208,611,037.37	5,280,497,867.20

B. Off Balance Sheet Exposures	Gross Book Value a	Specific Provision b	Eligible CRM c	Net Value d=a-b-c	Risk Weight e	Risk Weighted Exposures f=d*e	Net Amount	Risk Weighted Exposures
Revocable Commitments				-	0%	-	62,165,613.33	-
Bills Under Collection	6,619,921.40			6,619,921.40	0%	-	323,018,112.37	64,603,622.47
Forward Exchange Contract Liabilities					10%			
LC Commitments With Original Maturity Up to 6 months (domestic counterparty)	225,716,312.37		25,636,030.11	200,080,282.26	20%	40,016,056.45		
Foreign Counterparty (ECA Rating 0-1)			-	-	20%	-		
Foreign Counterparty (ECA Rating 2)			-	-	50%	-		
Foreign Counterparty(ECA Rating 3-6)			-	-	100%	-		
Foreign Counterparty(ECA Rating 7)			-	-	150%	-		
LC Commitments With Original Maturity Over 6 months (domestic counterparty)	120,783,950.00		-	120,783,950.00	50%	60,391,975.00		
Foreign Counterparty (ECA Rating 0-1)			-	-	20%	-		
Foreign Counterparty (ECA Rating 2)			-	-	50%	-		
Foreign Counterparty(ECA Rating 3-6)			-	-	100%	-		
Foreign Counterparty(ECA Rating 7)			-	-	150%	-		
Bid Bond, Performance Bond and Counter Guarantee (domestic counterparty)	245,374,702.10		8,465,730.48	236,908,971.62	50%	118,454,485.81	95,160,648.00	47,580,324.00
Foreign Counterparty (ECA Rating 0-1)			-	-	20%	-		
Foreign Counterparty (ECA Rating 2)			-	-	50%	-		

Foreign Counterparty(ECA Rating 3-6)			-	-	100%	-		
Foreign Counterparty(ECA Rating 7)			-	-	150%	-		
Underwriting commitments			-	-	50%	-		
Lending of Bank's Securities or Posting of Securities as collateral			-	-	100%	-		
Repurchase Agreements, Assets sale with recourse (including repo/reverse repo)			-	-	100%	-		
Advance Payment Guarantee	119,212,215.80		-	119,212,215.80	100%	119,212,215.80	35,410,840.00	35,410,840.00
Financial Guarantee			-	-	100%	-		
Acceptances and Endorsements	28,348,246.94		-	28,348,246.94	100%	28,348,246.94	15,833,211.68	15,833,211.68
Unpaid portion of Partly paid shares and securities			-	-	100%	-		
Irrevocable Credit commitments (Short term)	734,840,484.70		-	734,840,484.70	20%	146,968,096.94	958,159,076.98	479,079,538.49
Irrevocable Credit commitments (Long term)					50%			
Other Contingent Liabilities			-	-	100%	-		
TOTAL	1,480,895,833.31	0	34,101,760.59	1,446,794,072.72		513,391,076.94	1,489,747,502.36	642,507,536.64
Total RWE for Credit Risk (A) + (B)	14,449,022,110.36	0	282,730,441.72	14,166,291,668.64		9,171,054,346.63	8,698,358,539.73	5,923,005,403.84

FORM NO. 3 ELIGIBLE CREDIT RISK MITIGANTS

Credit Exposures Balance sheet	Deposits with Bank	Deposits with other banks/FI	Gold	Securities of HMB/N & NRB	G'tee of Govt. of Nepal	Sec/G'tee of Other Sovereigns	G'tee of domestic banks	G'tee of MDBs	Sec/G'tee of Foreign Banks	Total
	a	b	c	d	e	f	g	i		
Balance sheet Exposure										
Cash Balance										
Balance with Nepal Rastra Bank										
Gold										
Investment in Nepalese Government Securities										
All Claims on Government of Nepal										
Investment in Nepal Rastra Bank										
All Claims on Nepal Rastra Bank										
Claims on Foreign Government & Central Banks (ECA0-1)										
Claims on Foreign Government & Central Banks (ECA-2)										
Claims on Foreign Government & Central Banks (ECA-3)										
Claims on Foreign Government & Central Banks (ECA-4-6)										
Claims on Foreign Government & Central Banks (ECA-7)										
Claims on BIS, IMF, ECB, EC and Multilateral Development Banks (MDB's) recognized by the framework										
Claims on Other Multilateral Development Banks										
Claims on Public Sector Entity (ECA 0-1)										
Claims on Public Sector Entity (ECA 2)										
Claims on Public Sector Entity (ECA3-6)										
Claims on Public Sector Entity (ECA 7)										
Claims on domestic banks that meet capital adequacy requirements										
Claims on domestic banks that do not meet capital adequacy requirements										
Claims on Foreign bank (ECA Rating 0-1)										
Claims on Foreign bank (ECA Rating 2)										
Claims on Foreign bank (ECA Rating 3-6)										
Claims on Foreign bank (ECA Rating 7)										

Claims on foreign bank incorporated in SAARC region operating with a buffer of 1% above their respective regulatory capital requirement										
Claims on Domestic Corporates	-	-								-
Claims on Foreign Corporates (ECA 0-1)										
Claims on Foreign Corporates (ECA 2)										
Claims on Foreign Corporates (ECA 3-6)										
Claims on Foreign Corporates (ECA 7)										
Regulatory Retail Portfolio (Not Overdue)	306,755.53									
Regulatory Retail Portfolio (Overdue)										
Claims fulfilling all criterion of regulatory retail except granularity										
Claims secured by residential properties										
Claims not fully secured by residential properties										
claims secured by residential properties (Overdue)										
Claims secured by commercial real estate										
Past due claims (expect for claim secured by residential propeties)										
High Risk claims (Venture capital, private equity investments, personal loans and credit card receivables)	113,215,087.65	135,413,593.48								248,628,681.13
Investments in equity of institutions listed in the stock exchange and other Investment in Capital Instrument										
Investments in equity of institutions not listed in the stock exchange										
Other Assets (as per attachment)										
Off Balance Sheet Exposures										
Revocable Commitments										
Bills Under Collection										
Forward Exchange Contract Liabilities										
LC Commitments with Original Maurity up to 6 Months (domestic counterparty)	25,636,030.11									25,636,030.11
Foreign Counterparty (ECA Rating 0-1)										
Foreign Counterparty (ECA Rating 2)										
Foreign Counterparty(ECA Rating 3-6)										
Foreign Counterparty(ECA Rating 7)										
LC Commitments with Original Maurity over 6 Months (domestic counterparty)										
Foreign Counterparty (ECA Rating 0-1)										
Foreign Counterparty (ECA Rating 2)										

Foreign Counterparty(ECA Rating 3-6)										
Foreign Counterparty(ECA Rating 7)										
Bid Bond and Performance Bond (domestic counterparty)	8,465,730.48									8,465,730.48
Foreign Counterparty (ECA Rating 0-1)										
Foreign Counterparty (ECA Rating 2)										
Foreign Counterparty(ECA Rating 3-6)										
Foreign Counterparty(ECA Rating 7)										
Underwriting commitments										
Lending of Bank's securities or posting of securities as collateral										
Repurchase Agreements, Assets sale with recourse (including repo/reverse repo)										
Advance Payment Guarantee										
Financial Guarantee										
Acceptances and Endorsements										
Unpaid portion of partly paid shares and securities										
Irrevocable Credit commitments										
Other Contingent Liabilities										

FORM NO.4 OTHER ASSETS

S.N	Assets	Gross Amount	Specific Provision	Net Balance
1	Cash and Cash Item in Transit	100,518,068.31	80,414,454.65	20,103,613.66
2	Miscellaneous Expenditure not written off	2,771,747.17		2,771,747.17
3	Fixed Assets	167,183,455.09	45,524,763.23	121,658,691.86
4	Interest Receivable on Other Investment			-
5	Interest Receivable on Loan	10,920,133.48	10,920,133.48	-
6	Non Banking Assets	-		-
7	Reconciliation Account	-		-
8	Draft Paid Without Notice	-		-
9	sundry Debtors	9,871,722.20		9,871,722.20
10	Advance Payment and Deposits	8,443,120.13		8,443,120.13
11	Staff Advance	29,814,955.76		29,814,955.76
12	Stationery	8,250,273.51		8,250,273.51
13	Other	17,750,382.95		17,750,382.95
	A/C Receivables	4,035,254.15		
	ATM Cards	2,855,005.95		
	Security Deposit	420,200.00		
	Adv. Income tax	3,108,752.78		
	SCT Receivables	7,331,170.07		
	TOTAL	355,523,858.60	136,859,351.36	218,664,507.24

FORM NO. 5 RISK WEIGHTED EXPOSURE FOR OPERATIONAL RISK

Schedule 30(d)

Particulars	Previous year of Ashad end 2066			Ashad end 2065
	Year 1	Year 2	Year 3	
Net Interest Income	144,814,408.77	251,620,387.68		144,814,408.77
Commission and Discount Income	9,028,451.80	12,295,459.65		9,028,451.80
Other Operating Income	24,536,362.04	45,804,577.26		24,536,362.04
Exchange Fluctuation Income	8,899,953.12	8,825,139.42		8,899,953.12
Additional Interest Suspense during the period	6,329,150.67	10,920,133.48		6,329,150.67
Gross Income (a)	193,608,326.40	329,465,697.49		193,608,326.40
Alfa(b)	15%	15%	15%	15%
Fixed Percentage of Gross Income {c=(axb)}	29,041,248.96	49,419,854.62		29,041,248.96
Capital Requirement for operational risk (d) (average of c)	39,230,551.79			29,041,248.96
Risk Weight (reciprocal of capital requirements of 10%) in time	10.00			10.00
Equivalent Risk Weight Exposure {f=(dxe)}	392,305,517.92			290,412,489.60

FORM NO. 6 RISK WEIGHTED EXPOSURE FOR MARKET RISK

Schedule 30(e)

S.N	Currency	Ashad End 2066			Position Ashad end 2065
		Open Position (Fcy)	Open Position (NPR)	Relevant Open Position	
1	INR	10,832,477.77	17,340,088.79	17,340,088.79	2,763,166.00
2	USD	94,155.31	7,334,698.91	7,334,698.91	6,489,738.00
3	AUD	5,845.00	362,769.93	362,769.93	
4	GBP	17,688.29	2,251,630.71	2,251,630.71	2,357,863.00
5	CAD	4,700.00	322,913.50	322,913.50	16,610.00
6	CHF	7,720.00	556,071.60	556,071.60	
7	SGD	595.00	31,805.72	31,805.72	
8	JPY	1,421,000.00	1,182,982.50	1,182,982.50	
9	HKD	1,000.00	9,760.00	9,760.00	
10	DKK	-	-	-	
11	SAR	6,226.00	124,457.74	124,457.74	101,585.00
12	QAR	1,943.00	40,064.66	40,064.66	29,042.00
13	EURO	35,694.98	3,899,855.17	3,899,855.17	18,743.00
Total Open Position (a)				33,457,099.23	11,776,747.00
Fixed Percentage (b)				5%	5%
Capital Charge for Market Risk {c=(axb)}				1,672,854.96	588,837.35
Risk Weight (reciprocal of capital requirement of 10%) in time				10.00	10.00
Equivalent Risk Weight Exposure {e=(cxd)}				16,728,549.62	5,888,373.50

Principal Indicators

	Indicators	FY 2006/07 for 88 days	FY 2007/08	FY 2008/09
1. Percent of Net Profit/Gross Income	Percent	(44.08)	12.48	11.61
2. Earning Per Share	NPR	(2.75)	9.79	9.58
3. Market Value Per Share	NPR	-	-	660.00
4. Price Earning Ratio	Ratio	-	-	68.89
5. Dividend (including bonus) on Share Capital	Percent	-	-	10.00
6. Cash Dividend on Share Capital	Percent	-	-	10.00
7. Interest Income/Loans and Advances	Percent	5.27	8.27	9.24
8. Staff Expenses/Total Operating Expenses	Percent	40.05	35.97	30.49
9. Interest Expenses/Total Deposits and Borrowings	Percent	2.03	3.81	4.32
10. Exchange Gain/Total Income	Percent	0.06	0.19	0.23
11. Total Cost/Total Revenue	Percent	74.71	43.13	41.69
12. Staff Bonus/Total Staff Expenses	Percent	-	24.81	34.05
13. Staff Cost/Per Employee	NPR	137,046	433,570	359,100
14. Net Profit/Per Employee	NPR	(350,455)	818,526	2,177,498
15. Total Credit/Deposits	Percent	131.78	78.15	71.24
16. Total Operating Expenses/Total Assets	Percent	0.86	4.58	4.94
17. Adequacy of Capital Fund on Risk Weighted Assets				
Core Capital	Percent	21.07	11.18	10.79
Supplementary Capital	Percent	0.79	0.90	0.86
Total Capital Fund	Percent	21.86	12.08	11.65
18. Liquidity (CRR)	Percent	9.45%	11.93%	14.36%
19. Gross Non-Performing Credit/Total Credit	Ratio	-	-	-
20. Net Non-Performing Credit/Total Credit	Ratio	-	-	-
21. Weighted Average Interest Rate Spread	Percent	3.24	4.46	4.91
22. Return on Total Assets	Percent	(0.44)	0.75	0.74
23. Return on Equity	Percent	(2.75)	9.79	9.58
24. Book Net Worth	NPR'000	544,580	599,421	1,034,073
25. Number of Shares		5,600,000	5,600,000	10,000,000
26. Number of Staff		44	67	112

PRINCIPAL ACCOUNTING POLICIES

1. General Information

Citizens Bank International Limited (hereafter 'bank') is a "Ka" class financial institution licensed by Nepal Rastra Bank and registered as Public Limited Company under Companies Act 2063 of Nepal. The registered office of the Bank is located at Sharada Sadan, Kamaladi, Nepal. The Bank started its commercial operation from 20 April, 2007. The shares of the bank are listed in Nepal stock Exchange.

The accompanied financial statements have been approved for publication by the Board of Directors of the Bank on Shrawan 18, 2066 (August 2, 2009).

2. Basis of preparation of financial statements

- a) The financial statements have been prepared in accordance with Nepal Accounting Standards issued by the Nepal Accounting Standards Board except otherwise stated, Generally Accepted Accounting Principles, Companies Act 2063, Bank and Financial Institution Act 2063, and Nepal Rastra Bank Directives.
- b) The financial statements presented in Nepalese Rupees and are prepared on historical cost convention except otherwise stated.
- c) The bank follows accrual system of accounting for the preparation of financial statements except otherwise stated.

3. Revenue Recognition

- a) Interest income on loans and advances are recognized on cash basis as per the Nepal Rastra Bank Directives although this practice is not in accordance with NAS 7 (Revenue Accounting), which prescribes that the revenue should be recognized on accrual basis. The practice followed by the Bank (as per NRB Directives) is more conservative.
- b) Interest income on Investment is recognized on accrual basis.

4. Basis of Interest Computation

Interest expenses on interest bearing deposits/borrowings and interest income on loans and advances are computed on the basis of 365 day a year. However, interest on borrowings/Investments on USD is computed on the basis of 360 day a year.

5. Loans and Advances and Provisioning

- a) Loans and Advances are presented at net of provision for loan losses.
- b) Provision for possible loss has been made as per Nepal Rastra Bank Directives.

6. Fixed Assets Depreciation

- a) Fixed assets are stated at historical cost less depreciation. Historical cost includes expenditures that are directly attributable to the acquisition of the assets.
- b) Depreciation has been charged on straight line method. Depreciation rate in line with provisions of Nepal Accounting Standard 06, Property, Plant & Equipment. The useful lives of assets have been determined as per follows:

Nature of Assets	Useful Life (years)
Metal Furniture	6 Years
Wooden Furniture	5 Years
Vehicle	7 Years
Computers (Including Printers)	4 Years
All other Office Equipments	5 Years

7. Amortisation

- a) Leasehold Improvement are amortized in equal installment over the period of lease or in 10 years whichever is earlier.
- b) Software application costs are amortized over the period of software or in 5 years whichever is earlier.
- c) Expenses on Furnishing of bank premises are amortized in 5 years.

8) Foreign Currency Transaction

- a) Foreign Currency assets and liabilities are translated in Nepalese Rupees at the prevailing mid exchange rate ruling on the Balance Sheet date.
- b) Income realized from the difference between buying and selling rates of Foreign Exchange is accounted for a daily basis and shown as "Trading Gain" under exchange gain.
- c) Gain/Losses arising due to fluctuation in exchange rate of different foreign currencies is accounted for on a daily basis and shown as "Revaluation gain". 25% of such revaluation gain is transferred to Exchange Fluctuation Reserve through Profit and Loss Appropriation Account as per Banks and Financial Institutions Act (BAFIA) 2063.

9) Staff Loans

Staff loans are provided as per Employees Bylaws of the bank and is disclosed as Other Assets as per Nepal Rastra Bank directives.

10) Cash and Cash Equivalents

Cash and Cash Equivalents include cash in hand, balance with Nepal Rastra Bank, balance with other banks and financial institutions.

11) Income Tax

Income tax represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is provision for income tax calculated on basis of Income Tax Act 2058 and rules formed thereto. However, actual tax liability of the bank may change after tax audit of the current income year. Taxable profit differs from profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences, and deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

12) Contingent Liability

Any liability of contingent nature, if material, is disclosed in separate schedule, forming the part of Balance Sheet.

13) Employees Benefits

The bank has the policy of accounting payment of accumulated leave on cash basis and gratuity payments on accrual basis. Since the bank has been in operation for a period of less than 3 years and no staff members have exceeded three year of services, provision for gratuity have not been made.

14) Non-Banking Assets

The bank has adopted the policy of accounting Non Banking Assets at lower of the value of total receivables (principal & interest) and market value of assets, whichever is lower, as required by Nepal Rastra Bank Directives.

However, the bank has not acquired any Non Banking Assets till F.Y.2065/66.

15) Expenses for Capital Items

Expenses for capital items costing less than NPR 5,000 are expensed off during the year of acquisition, irrespective of its useful lives.

16) Investments

Investment in Government Securities are valued at cost. Placement with maturity period more than 7 days are classified as investment and valued at cost.

The bank does not have other investment.

17) Stock

Stationery purchased are stated at cost and charged to revenue at the time of consumption.

18) Previous Year's Figures

Previous year's figures are grouped or regrouped wherever necessary in order to facilitate comparison.

Notes to Accounts

1. Summary of Loans and Advances, disbursed, recovered and Principal and Interest written off during the Year:

Particulars	Amount
Balance as on 16 July 2008	4,798,325
Loans Disbursed	10,450,464
Loans Recovered	7,038,572
Loans Written Off	-
Interest Written Off	-

2. Summary of changes in Deposit Liabilities :

<i>Figures in Rs</i>			
Particulars	Current Year	Last Year	Changes
Current and Margin Accounts	397,352,675.53	145,689,414.19	251,663,261.34
Savings Bank Account	3,610,190,584.72	1,106,994,357.78	2,503,196,226.94
Call Deposits	3,838,370,035.49	848,963,281.03	2,989,406,754.46
Fixed Deposits	3,678,512,304.93	4,037,932,002.02	(359,419,697.09)

3. Weighted Average Interest Spread:

Particulars	Rate %
Average Rate of Loan and Advances	10.37%
Average Rate on Deposits	5.53%
Net Spread	4.84%

4. Statement of Expenses yet to be Written Off:

<i>Figures in Rs</i>	
Particulars	Amount
Software application	6,970,674.39
Leasehold Assets	38,338,698.04
Total	45,309,372.43

5. Summary of concentration of exposure:

<i>Figures in Rs</i>			
	Loans & Advances and Bills	Deposits & Borrowings	Contingent
Total Amount as on 15 July 2009	8,210,216,324.20	11,774,425,600.67	746,055,348.61
Highest Exposure to a Single Unit	228,730,630.63		
Highest Exposure to a Single Unit in Non-Fund	95,706,800.00		
Highest Deposit by a Single Unit		1,277,765,543.70	
Approved Core Capital		1,033,376,398.22	
Concentration of exposure		1,884,944,654.00	

6. Classification of Assets and Liabilities based on Maturity:

						<i>Rs in Lakh</i>
Particulars	1-90 days	91-180 days	181-270 days	271days - 1 year	Over 1 year	Total
Assets						
Cash Balance	3,669	-	-	-	-	3,669
Balance with Banks	12,884	-	-	-	-	12,884
Investment in Foreign Banks	-	-	-	-	1,558	1,558
HMG Securities	986	970	-	555	855	3,365
Nepal Rastra Bank Bonds	-	-	-	-	-	-
Inter Bank Lending	14,854	6,600	1,600	1,300	-	24,354
Loans,Advances & Bills Purchased	28,391	7,067	7,904	11,500	27,241	82,101
Other Assets Including Fixed Assets	-	760	-	-	2,936	3,697
Total Assets	60,783	15,398	9,504	13,355	32,589	131,629
Liabilities						
Borrowings	1,500	1,000	-	-	-	2,500
Current Deposits	1,743	697	523	523	137	3,623
Margin Deposits	351	-	-	-	-	351
Call Deposits	19,192	9,596	7,677	1,919	-	38,384
Saving Deposits	8,772	1,754	1,754	1,754	22,067	36,102
Fixed Deposits	5,897	4,773	12,160	3,919	10,036	36,785
Debentures	-	-	-	-	-	-
Other Liabilities, Capital & Reserves	1,978	-	-	-	1,566	3,543
Equity	-	-	-	-	10,000	10,000
Reserve and Surplus	-	-	-	-	341	341
Total Liabilities	39,431	17,821	22,114	8,115	44,147	131,629
Net Financial Assets	21,351	(2,423)	(12,610)	5,240	(11,558)	(0)
Cumulative Net Financial Assets	21,351	18,929	6,318	11,558	0	(0)

7. Borrowing by Bank against the collateral of own assets is : -

8. Details of Non Banking Assets

Particulars	Up to Last Year Balance	Addition During This Year	Sold During this Year	Outstanding As on Ashad End ,2063
Non Banking Asset	-	-	-	-

9. Details of Capital paid in advance ,Calls in Arrears and Forfeitedbut not Issued is : -

10. Amortization expense of Leasehold Assets

Particulars	Amortization up to last Year	Amortization for this Year	Total Amortization
Leasehold Assets	3,009,843.70	7,662,855.53	10,672,699.23

11. Inter-Bank Reconciliation:

Figures in Rs

Particulars	Total Amount	< 3 Months	>3<9 Months	> 9 Months
Branch Adjustment Account	-	-	-	-
Agency Accounts	72,849,259.73	72,500,240.36	349,019.37	-

The reason for difference are fully identified and are being addressed in regular corse of business.

12. Key Management Personnel Compensation

Particular	CEO	Management Team
1. Short term employee benefits	5,668,560.00	5,376,800.00
2. Post Employment Benefit	-	-
3. Other Long term benefits	-	-
4. Termination benefits	-	-
5. Shares based payments	-	-

13. General Reserve

As per section 44 of Bank and Financial Institutions Act (BAFIA) 2063, 20% of the current years profit Rs. 19,161,985.29 has been transferred to General Reserve.

14. Exchange Fluctuation Fund

Revaluation gain as at the year-end is NPR 1,928,191.49 out of which 25% has been transferred to Exchange Fluctuatn Fund by debiting Profit and Loss Appropriation Account as per Nepal Rastra Bank Directives.

15. Staff Bonus

Provision for staff bonus has been made as per Bonus Act 2030, calculated at 10% of net profit after providing loan loss provision and bonus. For the F.Y. 2065/66, the bank has made provision of Rs. 13,694,671.95 towards staff Bonus.

16. Provision for Employees Housing

As the terms of service of the staff, has a provision for providing housing loans to eligible staff, a separate housing fund has not been created as required by Labor Act 2049.

17. Computation of Deffered Tax

Depreciation As Per Income Tax	23,959,400.63
Depreciation As Per Financial Starement	20,962,753.53
Amortisation As Per of Financial Starement	7,662,855.53
Total	28,625,609.06
Temporary Deductible difference	(4,666,208.43)
Deffered Tax Liability	(1,399,862.53)
Less: Deffered Tax expenses upto previous Year	1,450,955.70
Adjusted Balance This Year	51,093.17

18. Adjustment in Retained earning

Since depreciation was undercharged by Rs 1,157,635.48 during the previous year 2064/65 it has been adjusted to the opening balance of the retained earning which has resulted in reduction of opening retained earning by Rs. 11,57,635.48 as follows

Opening retained earning Previously reported	28,237,924.02
Less adjustment of Depreciation undercharged in Previous Year 2064/65	1,157,653.48
Adjusted Opening Retained Earning	27,080,270.54

19. Investment

Placement of USD 1,000,000 each made to Standard Chartered Bank, Singapore and Standard Chartered Bank London having maturity of Five Years has been shown as investment.

20. Proposed Dividend

The Board has recommended Dividend for this year to the the shareholder at the rate of 10%.Thus NPR 100,000,000 has been shown as proposed dividend in the Balance Sheet.

Citizens Bank International Limited

**Statement of Loan and Advance Taken By Promoter / Shareholder of the Group Of
Promoter From Other Bank And Financial Institution Pledging Share**

As on 31 Ashad 2066(15 July 2009)

S.N.	Promoter/ Name of The Shareholder of group of the promoter		Existing No of Share In The Ownership Of Promoter		Statement of Loan and Advance			Remarks
					Name of the Bank / Financial Institution from Which Loan and Advance was Taken	Amount	No Of share Pledged	
1	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-
4	-	-	-	-	-	-	-	-
5	-	-	-	-	-	-	-	-
6	-	-	-	-	-	-	-	-
7	-	-	-	-	-	-	-	-
8	-	-	-	-	-	-	-	-
9	-	-	-	-	-	-	-	-
10	-	-	-	-	-	-	-	-
11	-	-	-	-	-	-	-	-
12	-	-	-	-	-	-	-	-
13	-	-	-	-	-	-	-	-
14	-	-	-	-	-	-	-	-
15	-	-	-	-	-	-	-	-
16	-	-	-	-	-	-	-	-
17	-	-	-	-	-	-	-	-
18	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

Citizens Bank International Limited
Unaudited Financial Result (Quarterly)
As at Fourth Quarter 15 July 2009 of the Fiscal Year 2008/2009

S.No.	Particulars	This Quarter Ending	Previous Quarter Ending	Corresponding Previous Year Quarter Ending
1	Total Capital and Liabilities (1.1 to 1.7)	12,966,074	11,277,066	7,269,300
1.1	Paid Up Capital	1,000,000	1,000,000	560,000
1.2	Reserve and Surplus	34,073	39,421	39,421
1.3	Debenture and Bonds			
1.4	Borrowings	250,000	738,193	476,074
1.5	Deposits (a+b)	11,524,426	9,198,235	6,139,579
	a. Domestic Currency	11,161,016	8,654,335	5,355,253
	b. Foreign Currency	363,410	543,900	784,326
1.6	Income Tax Liability	-	-	-
1.7	Other Liabilities	157,575	301,217	54,225
2	Total Assets (2.1 to 2.7)	12,966,074	11,277,066	7,269,300
2.1	Cash and Bank Balance	1,655,353	882,069	732,482
2.2	Money at Call and Short Notice	900,400	1,131,900	442,682
2.3	Investments	2,027,337	1,999,732	1,174,030
2.4	Net Loan and Advances	8,128,114	6,976,211	4,750,342
2.5	Fixed Assets	121,659	129,916	126,104
2.6	Non Banking Assets	-	-	-
2.7	Other Assets	133,211	157,238	43,660
3	Profit and Loss Account			
3.1	Interest Income	758,256	521,215	396,842
3.2	Interest Expenses	508,802	349,233	252,028
	A. Net Interest Income (3.1-3.2)	249,454	171,982	144,814
3.3	Fees, Commission and Discount	12,295	37,525	9,028
3.4	Other Operating Income	45,805	2,965	24,536
3.5	Foreign Exchange Gain/Loss (Net)	8,825	6,779	8,900
	B. Total Operating Income (A + 3.3+3.4+3.5)	316,379	219,251	187,279
3.6	Staff Expenses	40,219	31,145	29,049
3.7	Other Operating Expenses	91,673	63,274	51,719
	C. Operating Profit Before Provision (B - 3.6-3.7)	184,487	124,832	106,511
3.8	Provision for Possible Losses	34,119	22,483	27,466
	D. Operating Profit (C - 3.8)	150,368	102,349	79,045
3.9	Non Operating Income/Expenses (Net)	273	127	244
3.1	Write Back to Provision for Possible Loss	-	-	-
	E. Profit from Regular Activities (D + 3.9+3.10)	150,641	102,476	79,290
3.11	Extraordinary Income/Expenses	-	-	-
	F. Profit before Bonus and Taxes (E + 3.11)	150,641	102,476	79,290
3.12	Provision for Staff Bonus	13,695	9,316	7,208
3.13	Provision for Tax	41,137	27,948	17,240
	G. Net Profit/Loss (F - 3.12-3.13)	95,810	65,212	54,841
4	Ratios			
4.1	Capital Fund to RWA	11.65%	14.11%	12.08%
4.2	Non Performing Loan (NPL) To Total Loan	-	-	-
4.3	Total Loan Loss Provision to NPL	-	-	-

Schedule 36

Citizens Bank International Limited Comparison of Unaudited and Audited Financial Statement as of FY 2008/2009

S.No.	Particulars	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for V
				In amount	in %	
1	Total Capital and Liabilities (1.1 to 1.7)	12,966,074	12,966,074	-	-	
1.1	Paid Up Capital	1,000,000	1,000,000	-	-	
1.2	Reserve and Surplus	34,073	34,073	-	-	
1.3	Debenture and Bonds	-	-	-	-	
1.4	Borrowings	250,000	250,000	-	-	
1.5	Deposits (a+b)	11,524,426	11,524,426	-	-	
	a. Domestic Currency	11,161,016	11,161,016	-	-	
	b. Foreign Currency	363,410	363,410	-	-	
1.6	Income Tax Liability	-	-	-	-	
1.7	Other Liabilities	157,575	157,575	-	-	
2	Total Assets (2.1 to 2.7)	12,966,074	12,966,074	-	-	
2.1	Cash and Bank Balance	1,655,353	1,655,353	-	-	
2.2	Money at Call and Short Notice	900,400	900,400	-	-	
2.3	Investments	2,027,337	2,027,337	-	-	
2.4	Net Loan and Advances	8,128,114	8,128,114	-	-	
2.5	Fixed Assets	121,659	121,659	-	-	
2.6	Non Banking Assets	-	-	-	-	
2.7	Other Assets	133,211	133,211	-	-	
3	Profit and Loss Account					
3.1	Interest Income	758,256	758,256	-	-	
3.2	Interest Expenses	508,802	508,802	-	-	
	A. Net Interest Income (3.1-3.2)	249,454	249,454	-	-	
3.3	Fees, Commission and Discount	12,295	12,295	-	-	
3.4	Other Operating Income	45,805	45,805	-	-	
3.5	Foreign Exchange Gain/Loss (Net)	8,825	8,825	-	-	
	B. Total Operating Income (A + 3.3+3.4+3.5)	316,379	316,379	-	-	
3.6	Staff Expenses	40,219	40,219	-	-	
3.7	Other Operating Expenses	91,673	91,673	-	-	
	C. Operating Profit Before Provision (B - 3.6-3.7)	184,487	184,487	-	-	
3.8	Provision for Possible Losses	34,119	34,119	-	-	
	D. Operating Profit (C - 3.8)	150,368	150,368	-	-	
3.9	Non Operating Income/Expenses (Net)	273	273	-	-	
3.1	Write Back to Provision for Possible Loss	-	-	-	-	
	E. Profit from Regular Activities (D + 3.9+3.10)	150,641	150,641	-	-	
3.11	Extraordinary Income/Expenses	-	-	-	-	
	F. Profit before Bonus and Taxes (E + 3.11)	150,641	150,641	-	-	
3.12	Provision for Staff Bonus	13,695	13,695	-	-	
3.13	Provision for Tax	41,137	41,137	-	-	
	G. Net Profit/Loss (F - 3.12-3.13)	95,810	95,810	-	-	

DISCLOSURE AS PER BASEL II

1 Capital structure and Capital Adequacy:

Core capital and its components

	Description	Amount
a	Paid up equity Share capital	1,000,000,000.00
b	Statutory general reserve	30,130,234.39
c	Retained earning	3,246,163.82
d	Un-Audited Current year Cumulative profit	
	Core Capital (tier 1)	1,033,376,398.22

Supplementary capital and its components:

	Description	Amount
a	General loan loss provision	82,102,163.24
b	Exchange Equalization reserve	697,082.50
	Supplementary Capital(Tier 2)	82,799,245.74

Detailed information about the term debts with information on the outstanding amount, maturity, and amount raised during the year and amount eligible to be reckoned as capital fund.

NIL

Deduction from Capital:

NIL

Total Qualifying capital

	Description	Amount
a	Core capital(Tier 1)	1,033,376,398.22
b	Supplementary Capital(Tier2)	82,799,245.74
	Total Capital Fund(Tier1 & 2)	1,116,175,643.95

Capital Adequacy ratio

11.65%

Summary of the banks internal approach to assess the adequacy of its capital to support current and future activities

Existing paid up capital of the bank is NPR 1,000,000,000 after issuing share of NPR 300,000,000 to the public through initial public offering of share. Similarly as per directive of Nepal Rastra Bank, bank has plan to increase its paid up capital of NPR 2 billion by the end of Fiscal Year 2066/67

Summary of the terms, conditions and main features of all capital instruments, especially in case of subordinated terms debts including hybrid capital instrument

All the capital of the bank is unconditional. We do not have any subordinate terms debt.

2. Risk exposures:

Risk weighted exposure for credit risk, market risk and operational risk

	RISK WEIGHTED EXPOSURE	Amount
a	Risk weighted Exposure for credit risk	9,171,054,346.61
b	Risk weighted Exposure for Operational Risk	392,305,517.92
c	Risk weighted Exposure for Market Risk	16,728,549.62
d	Total Risk weighted exposure(a+b+c)*	9,580,088,414.14

11 categories of credit risk weighted exposure

	Risk Weighted Exposure	Amount
a	Claims On Government and Central Bank	-
b	Claims On Other Official Entities	28,452,422.16
c	Claims On Banks	567,898,956.99
d	Claims on Corporate And Securities Firms	3,727,522,980.10
e	Claims On Regulatory Retail Portfolio	795,759,398.56
f	Claims Secured By Residential Properties	274,383,820.99
g	Claims Secured By Commercial Real Estate	1,953,037,198.70
h	Past Due Claims	-
i	High Risk Claims	1,091,943,984.93
j	Other Assets	218,664,507.24
k	Off Balance Sheet Items	513,391,076.94
	Total Risk Weighted Assets	9,171,054,346.61

Total Risk Weighted Exposure Calculation Table

a	Risk weighted Exposure for credit risk	9,171,054,346.61
b	Risk weighted Exposure for Operational Risk	392,305,517.92
c	Risk weighted Exposure for Market Risk	16,728,549.62
d	Capital charge for shortfall of liquid assets	-
e	Total Risk weighted exposure	9,580,088,414.14
f	Total capital fund(tier I& tier II)	1,116,175,643.95
	Capital Adequacy Ratios(f ÷ e)	11.65%

Amount of Non Performing Assets(Both Gross and Net)**Restructured/Rescheduled loan****NIL****Substandard Loan****NIL****Doubtful Loan****NIL****Loss Loan****NIL****Ratio of Non Performing Assets****Gross NPA to Gross Advances****NIL****Net NPA to Net Advances****NIL****Movement of Non Performing Assets****NA****Write off of Loans and Interest Suspense**

NIL

Movement in Loan Loss Provisions and interest Suspense

Loan Loss Provision and Interest Suspense up to Chaitra End 2065 were NPR 70,466,780.05 and NPR 8,454,744.71 respectively which has been increased to NPR 82,102,163.24 and NPR 10,920,133.48 respectively.

Detail of Additional Loan loss Provisions

NIL

Segregation of investment portfolio into held for trading, held to maturity and available for sale category

All investment portfolios are held to maturity category

3. Risk Management Function

Risk management objective and policies in the area of credit, market and operational risk including following:

- Strategies and process;
- The structure and organization of the relevant risk management functions;
- The scope and nature of risk reporting and /or measurement systems; and
- Policies for hedging and/or mitigating risk and strategies, and processes for monitoring the continuing effectiveness of hedges/ mitigates

Risk management objective and policies

- **Credit risk**

Credit risk management of the bank is focused on the inherent risk associated with the credit and the possibility of the non recovery of credit due to such risk and evaluating and minimizing such possibility of non- recovery. Relevant policy and processes are mentioned in the credit policy guidelines prepared by the bank and disseminated to concerned employees of the bank. Credit policy guideline discourages providing credit merely on the basis of reputation of the borrower and the practice of the competitor bank. Credit policy guidelines also mention the high risk area and risk management guidelines. Credit policy guidelines give emphasis on following area:

Risk assessment: purpose of risk assessment is to determine the customer's ability to meet his obligation and inherent risk associated with the credit and minimizing such risk.

Risk grading: the bank classifies customer according to creditworthiness to focus attention on customer requiring increased supervision and remedial action.

Credit approval: Dual credit approval system is adopted in which credit recommended by one person is approved by the other person.

Assets writing strategies: The bank has framed assets writing strategy within the broad framework of Credit Policy Guideline of the bank. The assets writing strategy of the bank has laid down the acceptance criteria for bank's business by setting country level risk triggers, containment actions, portfolio target and overall risk management strategy.

- **Market risk**

The bank has Assets Liability Management Committee which periodically reviews the change in liquidity, interest rate and foreign exchange rates and impact of such changes and functions to minimize the risk arising out of such changes as well as investment function.

Bank always tries to minimize foreign exchange risk exposure by squaring position of the foreign exchange on daily basis as far as possible.

- **Operational risk**

To minimize the operational risk the bank has prepared and implemented various procedures, guidelines and directives. Some of them are as follows:

- The bank has strong MIS system which helps to provide greater control over the day to day activities of the bank.
- Dual control system mechanism is adopted for recording every transaction
- Authority level of the each employees has been defined
- Executive committee meeting of the bank is conducted periodically to find out operational risk and minimize such risk.
- The bank has independent Internal Audit and Compliance department which conduct the audit of activities performed by the various departments.
- Bank has an operational manual which helps to control day to day operational activities.
- Bank also adopted KYC guidelines.

- **Type of eligible credit risk mitigants used and benefit obtained**

Credit risk mitigants used by the bank is deposit of the borrower within the bank, cash margin and deposit with other banks and financial institutions having supervisory haircut of 20% for capital adequacy. Such mitigates has minimum impact on the capital adequacy of the bank.



नेपाल राष्ट्र बैंक
बैंक सुपरिवेक्षण विभाग
गैरस्थलगत महाशाखा

केन्द्रीय कार्यालय
पोष्ट बक्स नं. - ७३
बालुवाटार, काठमाडौं।

टेलिफोन - (९७७ १) ४४१७४९७
फ्याक्स - (९७७ १) ४४१२३०६
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पत्रसंख्या : वै.सु.वि./अफसाइट/एजीएम/०१/०६६/६७

मिति २०६६/५/२

सिटिजन्स बैंक इण्टरनेशनल लिमिटेड,
कमलादी, काठमाडौं।

विषय: वित्तीय विवरण प्रकाशन स्वीकृति सम्बन्धमा।

महाशय,

त्यस बैंकको आर्थिक वर्ष २०६५/६६ को वासलात, नाफा/नोक्सान हिसाव र सोसंग सम्बन्धित अनुसूचीहरु सहितको वित्तीय विवरणहरु देहायको निर्देशन सहित प्रकाशित गर्न तथा प्रस्तावित नगद लाभांश वार्षिक साधारण सभाबाट स्वीकृत भएको आधारमा वितरण गर्न स्वीकृति प्रदान गरिएको व्यहोरा निर्णयानुसार अनुरोध गर्दछु।

(क) लेखापरीक्षकले औल्याएका कैफियतहरु सुधार गर्न तथा त्यस्ता कैफियतहरु पुनः दोहोरिन नदिने व्यवस्था मिलाउनु हुन।

उपरोक्त निर्देशनलाई त्यस बैंकको वार्षिक प्रतिवेदनको छुट्टै पानामा प्रकाशित गर्नु हुन अनुरोध गर्दछु।

भवदीय,

(मुकुन्द महत)
उप-निर्देशक

वोधार्थ :

१. नेपाल राष्ट्र बैंक,
बैंक तथा वित्तीय संस्था नियमन विभाग।
२. नेपाल राष्ट्र बैंक,
बैंक सुपरिवेक्षण विभाग
सिटिजन्स बैंक डेस्क।

Management Team



Mr. Rajan Singh Bhandari
Chief Executive Officer



Mr. Ganesh Raj Pokharel
Chief Administrative Officer



Mr. Raju Nepal
Chief Operating Officer



Mr. Ramdhan Shrestha
Chief Finance Officer



Mr. Bodh Raj Devkota
Chief Credit Officer