



NIC ASIA Bank Ltd.
Condensed Consolidated Statement of Financial Position
As on Quarter Ended 30th Poush 2079 (14th January 2023)

	Amount in NPR			
	Group		Bank	
	This Quarter Ending	Immediate Previous Year Ending	This Quarter Ending	Immediate Previous Year Ending
Assets				
Cash and cash equivalent	21,635,291,732	32,261,050,040	18,334,060,116	27,813,319,163
Due from Nepal Rastra Bank	16,274,842,549	12,654,486,629	16,274,842,549	12,654,486,629
Placement with Bank and Financial Institutions	-	-	-	-
Derivative financial instruments	1,853,593,200	-	1,853,593,200	-
Other trading assets	1,920,000	163,830,492	1,920,000	162,822,000
Loan and advances to B/FIs	7,269,096,697	10,849,444,435	9,819,096,697	14,099,444,435
Loans and advances to customers	277,304,964,134	274,295,834,155	256,860,843,070	252,448,483,250
Investment securities	39,413,551,151	39,487,911,599	38,882,459,358	39,048,156,820
Current tax assets	-	135,460,759	-	140,559,743
Investment in subsidiaries	-	-	1,404,500,000	1,264,500,000
Investment in associates	-	-	-	-
Investment property	2,755,205,121	722,531,322	2,755,205,121	722,531,322
Property and equipment	3,257,251,669	3,235,120,746	3,160,638,382	3,093,072,139
Goodwill and Intangible assets	168,045,284	138,184,862	133,397,411	132,654,932
Deferred tax assets	-	-	-	-
Other assets	9,335,555,633	7,107,929,446	8,796,216,478	6,989,807,914
Total Assets	379,269,317,169	381,051,784,485	358,276,772,381	358,569,838,348
Liabilities				
Due to Bank and Financial Institutions	18,384,854,842	22,582,318,666	3,489,240,311	6,754,201,873
Due to Nepal Rastra Bank	659,920,000	19,727,764,978	659,920,000	19,727,764,978
Derivative financial instruments	1,822,800,000	-	1,822,800,000	-
Deposits from customers	308,613,448,922	292,756,561,319	305,857,732,747	289,903,959,721
Borrowing	-	-	-	-
Current Tax liabilities	417,711,313	-	455,358,579	-
Provisions	-	-	-	-
Deferred tax liabilities	302,591,656	258,050,209	303,175,149	267,765,003
Other liabilities	7,765,355,439	7,866,737,706	6,746,471,596	6,346,643,319
Debt securities issued	10,728,862,536	10,726,356,675	10,728,862,536	10,726,356,675
Subordinated liabilities	-	-	-	-
Total Liabilities	348,695,544,708	353,917,789,553	330,063,560,919	333,726,691,569
Equity				
Share capital	11,564,005,366	11,564,005,366	11,564,005,366	11,564,005,366
Share premium	-	-	-	-
Retained earnings	4,467,020,276	4,122,569,563	3,752,455,662	3,427,074,085
Reserves	13,161,879,500	10,117,196,393	12,896,750,435	9,852,067,328
Total equity attributable to equity holders	29,192,905,142	25,803,771,322	28,213,211,462	24,843,146,779
Non-controlling interest	1,380,867,319	1,330,223,610	-	-
Total equity	30,573,772,461	27,133,994,932	28,213,211,462	24,843,146,779
Total Liabilities and equity	379,269,317,169	381,051,784,485	358,276,772,381	358,569,838,348

Other comprehensive income for the period, net of income tax	221,340,917	96,933,366	(60,279,494)	(183,485,141)	221,340,917	96,933,366	(60,279,494)	(183,485,141)
Total Comprehensive Income for the period	1,855,869,113	3,580,606,323	1,381,664,225	2,630,207,469	1,737,891,803	3,370,263,628	1,161,095,151	2,218,581,166
Profit attributable to:								
Equity holders of the Bank	1,597,061,853	3,420,592,941	1,360,740,568	2,663,756,765	1,516,550,885	3,273,330,262	1,221,374,645	2,402,066,307
Non-controlling interest	37,466,343	63,080,016	81,203,151	149,935,845	-	-	-	-
Total	1,634,528,196	3,483,672,957	1,441,943,719	2,813,692,610	1,516,550,885	3,273,330,262	1,221,374,645	2,402,066,307
Earnings per share								
Basic earnings per share		60.42		48.53		56.77		41.43
Annualized Basic Earnings Per Share		60.42		48.53	-	56.77		41.43
Diluted earnings per share		60.42		48.53	-	56.77		41.43

Ratios as per NRB Directive	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)	This Quarter	Upto this Quarter (YTD)
Capital fund to RWA		13.31%		12.51%		13.18%		12.43%
Non-performing loan (NPL) to total loan		0.84%		0.50%		0.61%		0.47%
Total loan loss provision to Total NPL		227.04%		351.20%		284.19%		358.40%
Cost of Funds		8.55%		7.16%		8.38%		7.06%
Credit to Deposit Ratio		85.12%		92.75%		83.44%		86.68%
Base Rate		11.19%		9.54%		11.02%		9.44%
Interest Rate Spread		4.38%		3.93%		4.39%		3.61%



Group
Statement of Changes in Equity
For the quarter ended Poush end, 2079 (January 14, 2023)

Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total	Non-controlling Interest	Amount in NPR Total Equity
Balance as at Shrawan 1, 2078	11,564,005,366	-	3,922,995,264	47,931,771	1,225,883,020	791,180,239	-	1,935,127,957	1,979,794,261	21,466,917,878	1,088,107,313	22,555,025,191
Adjustment/Restatement	-	-	-	-	-	-	-	(7,275,827)	37,405,985	30,130,158	(5,323,341)	24,806,817
Adjusted Restated Balance at Shrawan 1, 2078	11,564,005,366	-	3,922,995,264	47,931,771	1,225,883,020	791,180,239	-	1,927,852,130	2,017,200,246	21,497,048,036	1,082,783,972	22,579,832,008
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	4,678,122,917	-	4,678,122,917	247,439,638	4,925,562,555
Other Comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investments in equity instruments measured at fair value	-	-	32,702,418	-	-	(397,955,455)	-	130,809,670	-	(234,443,367)	-	(234,443,367)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(21,506,323)	(21,506,323)	-	(21,506,323)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	32,702,418	-	-	(397,955,455)	-	4,808,932,587	(21,506,323)	4,422,173,226	247,439,638	4,669,612,864
Transfer to reserve during the year	-	-	842,985,390	154,254	168,101,908	-	-	-	1,506,973,603	2,518,215,154	-	2,518,215,154
Transfer from the reserve during the year	-	-	-	-	-	-	-	(2,518,215,154)	(19,449,941)	(2,537,665,095)	-	(2,537,665,095)
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders:	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(96,000,000)	-	(96,000,000)	-	(96,000,000)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions:	-	-	-	-	-	-	-	-	-	-	-	(96,000,000)
Balance as at Ashadh End, 2079	11,564,005,366	-	4,798,683,072	48,086,024	1,393,984,928	393,224,784	-	4,122,569,563	3,483,217,585	25,803,771,322	1,330,223,610	27,133,994,932
Balance as at Shrawan 1, 2079	11,564,005,366	-	4,798,683,072	48,086,024	1,393,984,928	393,224,784	-	4,122,569,563	3,483,217,585	25,803,771,322	1,330,223,610	27,133,994,932
Adjustment/Restatement	-	-	-	-	-	-	-	(16,571,926)	-	(16,571,926)	(12,436,307)	(29,008,233)
Adjusted/Restated Balance at Shrawan 1, 2079	11,564,005,366	-	4,798,683,072	48,086,024	1,393,984,928	393,224,784	-	4,105,997,637	3,483,217,585	25,787,199,396	1,317,787,303	27,104,986,699
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	3,420,592,941	-	3,420,592,941	63,080,016	3,483,672,957
Other Comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investments in equity instruments measured at fair value	-	-	2,861,938	-	-	82,623,674	-	11,447,753	-	96,933,366	-	96,933,366
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	2,861,938	-	-	82,623,674	-	3,432,040,694	-	3,517,526,307	63,080,016	3,580,606,323
Transfer to reserve during the year	-	-	654,666,052	455,894	1,539,629,024	-	-	-	764,645,469	2,959,396,439	-	2,959,396,439
Transfer from the reserve during the year	-	-	-	-	-	-	-	(2,959,396,439)	(198,945)	(2,959,595,384)	-	(2,959,595,384)
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders:	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	(111,621,617)	-	(111,621,617)	-	(111,621,617)
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions:	-	-	-	-	-	-	-	-	-	-	-	(111,621,617)
Balance as at Poush End, 2079	11,564,005,366	-	5,456,211,063	48,541,918	2,933,613,951	475,848,459	-	4,467,020,276	4,247,664,109	29,192,905,142	1,380,867,319	30,573,772,461



NIC ASIA Bank Limited
Statement of Changes in Equity
For the quarter ended Poush end, 2079 (January 14, 2023)

Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total	Non-controlling Interest	Amount in NPR Total Equity
Balance as at Shrawan 1, 2078	11,564,005,366	-	3,701,303,770	47,931,771	1,225,883,020	791,180,239	-	1,599,552,618	1,973,762,674	20,903,619,458	-	20,903,619,458
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Restated Balance at Shrawan 1, 2078	11,564,005,366	-	3,701,303,770	47,931,771	1,225,883,020	791,180,239	-	1,599,552,618	1,973,762,674	20,903,619,458	-	20,903,619,458
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	4,214,926,951	-	4,214,926,951	-	4,214,926,951
Other Comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investments in equity instruments measured at fair value	-	-	32,702,418	-	-	(397,955,455)	-	130,809,670	(234,443,367)	(234,443,367)	-	(234,443,367)
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	(21,506,323)	(21,506,323)	-	(21,506,323)
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	32,702,418	-	-	(397,955,455)	-	4,345,736,622	(21,506,323)	3,958,977,261	-	3,958,977,261
Transfer to reserve during the year	-	-	842,985,390	154,254	168,101,908	-	-	-	1,506,973,603	2,518,215,154	-	2,518,215,154
Transfer from the reserve during the year	-	-	-	-	-	-	-	(2,518,215,154)	(19,449,941)	(2,537,665,095)	-	(2,537,665,095)
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders:	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions:	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Ashadh End, 2079	11,564,005,366	-	4,576,991,578	48,086,024	1,393,984,928	393,224,784	-	3,427,074,085	3,439,780,013	24,843,146,779	-	24,843,146,779
Adjustment/Restatement	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted/Restated Balance at Shrawan 1, 2079	11,564,005,366	-	4,576,991,578	48,086,024	1,393,984,928	393,224,784	-	3,427,074,085	3,439,780,013	24,843,146,779	-	24,843,146,779
Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	3,273,330,262	-	3,273,330,262	-	3,273,330,262
Other Comprehensive income, net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) from investments in equity instruments measured at fair value	-	-	2,861,938	-	-	82,623,674	-	11,447,753	96,933,366	96,933,366	-	96,933,366
Gains/(losses) on revaluation	-	-	-	-	-	-	-	-	-	-	-	-
Actuarial gains/(losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
Gains/(losses) on cash flow hedge	-	-	-	-	-	-	-	-	-	-	-	-
Exchange gains/(losses) (arising from translating financial assets of foreign operation)	-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	2,861,938	-	-	82,623,674	-	3,284,778,016	-	3,370,263,628	-	3,370,263,628
Transfer to reserve during the year	-	-	654,666,052	455,894	1,539,629,024	-	-	-	764,645,469	2,959,396,439	-	2,959,396,439
Transfer from the reserve during the year	-	-	-	-	-	-	-	(2,959,396,439)	(198,945)	(2,959,595,384)	-	(2,959,595,384)
Transactions with owners, directly recognized in equity	-	-	-	-	-	-	-	-	-	-	-	-
Share issued	-	-	-	-	-	-	-	-	-	-	-	-
Share based payments	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders:	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-
Total contributions by and distributions:	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at Poush End, 2079	11,564,005,366	-	5,234,519,569	48,541,918	2,933,613,951	475,848,459	-	3,752,455,662	4,204,226,538	28,213,211,462	-	28,213,211,462



NIC ASIA Bank Limited
Consolidated Statement of Cash Flow Statement
For the quarter ended Poush end, 2079 (January 14, 2023)

Amount in NPR

Note	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	18,054,331,508	15,220,854,579	16,470,192,864	13,560,647,859
Fees and other income received	1,353,596,966	1,282,779,347	1,185,819,890	987,790,853
Dividend received	-	-	-	-
Receipts from other operating activities	101,486,472	143,447,862	91,861,956	141,108,931
Interest paid	(13,676,391,262)	(10,232,951,417)	(12,816,458,365)	(9,532,323,716)
Commission and fees paid	(146,633,215)	(133,859,644)	(146,591,519)	(131,436,331)
Cash Payment to Employees	(2,514,839,692)	(2,186,969,493)	(2,227,988,583)	(1,866,985,770)
Other expense paid	(1,261,234,829)	(846,302,261)	(974,078,911)	(662,376,662)
Operating cash flows before changes in operating assets and liabilities	1,910,315,948	3,246,998,972	1,582,757,331	2,496,425,163
(Increase)/Decrease in Operating Assets	(3,687,785,875)	(15,360,919,892)	(3,852,045,815)	(6,845,345,733)
Due from Nepal Rastra Bank	(3,620,355,920)	817,181,604	(3,620,355,920)	817,181,604
Placement with bank and financial institutions	-	-	-	-
Other trading assets	161,910,492	4,963,370	160,902,000	4,960,000
Loan and advances to bank and financial institutions	3,580,347,738	1,314,090,129	4,280,347,738	3,703,090,129
Loans and advances to customers	(5,492,597,951)	(21,544,664,905)	(6,917,217,833)	(15,640,565,945)
Other assets	1,682,909,765	4,047,509,911	2,244,278,199	4,269,988,479
Increase/(Decrease) in operating liabilities	(7,495,376,652)	7,456,737,583	(5,974,757,201)	(7,429,480)
Due to bank and financial institutions	(4,197,463,824)	(2,235,782,699)	(3,264,961,562)	(8,756,662,019)
Due to Nepal Rastra Bank	(19,067,844,978)	2,149,631,412	(19,067,844,978)	2,149,631,412
Deposit from customers	15,856,887,604	8,254,791,785	15,953,773,026	7,916,074,005
Borrowings	-	-	-	-
Other liabilities	(86,955,453)	(711,902,915)	404,276,314	(1,316,472,878)
Net cash flow from operating activities before tax paid	(9,272,846,579)	(4,657,183,336)	(8,244,045,685)	(4,356,350,051)
Income taxes paid	(939,764,789)	(732,302,576)	(800,000,000)	(520,000,000)
Net cash flow from operating activities	(10,212,611,368)	(5,389,485,913)	(9,044,045,685)	(4,876,350,051)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of investment securities	212,836,685	(590,057,281)	164,173,699	(481,460,411)
Receipts from sale of investment securities	-	-	-	-
Purchase of property and equipment	(275,274,950)	(131,936,335)	(277,796,329)	(98,932,883)
Receipt from the sale of property and equipment	-	-	-	-
Purchase of intangible assets	(29,860,422)	(14,832,635)	(742,478)	(13,881,621)
Receipt from the sale of intangible assets	-	-	-	-
Purchase of investment properties	(2,032,673,799)	2,097,005	(2,032,673,799)	2,097,005
Receipt from the sale of investment properties	-	32,234,272	-	32,234,272
Interest received	1,774,418,584	526,259,635	1,774,418,584	526,259,635
Dividend received	199,138,532	252,813,297	199,138,532	250,726,937
Net cash used in investing activities	(151,415,370)	76,577,958	(173,481,791)	217,042,934
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipt from issue of debt securities	-	-	-	-
Repayment of debt securities	-	-	-	-
Receipt from issue of subordinated liabilities	-	-	-	-
Repayment of subordinated liabilities	-	-	-	-
Receipt from issue of shares	-	-	-	-
Dividends paid	-	-	-	-
Interest paid	(261,731,571)	(256,496,940)	(261,731,571)	(256,496,940)
Other receipt/payment	-	-	-	-
Net cash from financing activities	(261,731,571)	(256,496,940)	(261,731,571)	(256,496,940)
Net increase (decrease) in cash and cash equivalents	(10,625,758,308)	(5,569,404,894)	(9,479,259,047.23)	(4,915,804,057)
Cash and cash equivalents at Shrawan 1, 2079	32,261,050,040	28,266,984,006	27,813,319,163.29	23,902,662,784
Effect of exchange rate fluctuations on cash and cash equivalents held	-	-	-	-
Cash and cash equivalents at Poush end 2079	21,635,291,732	22,697,579,112	18,334,060,116	18,986,858,727



NIC ASIA Bank Limited
Statement of distributable profit or loss
Notes forming part of the financial statements

Opening Retained Earning	3,427,074,085
Add: Net profit or (loss) as per statement of profit or loss	3,273,330,262
Appropriations:	
a. General reserve	654,666,052
b. Foreign exchange fluctuation fund	455,894
c. Capital redemption reserve	732,412,167
d. Corporate social responsibility fund	32,733,303
e. Employees' training fund	-
f. Other	-
- Deferred Tax reserve	-
- Investment Adjustment Reserve	(500,000)
- Sale of investment	(11,447,753)
Profit or (loss) before regulatory adjustment	1,865,010,600
Regulatory adjustment :	(1,539,629,024)
a. Interest receivable (-)/previous accrued interest received (+)	(259,044,530)
b. Short loan loss provision in accounts (-)/reversal (+)	
c. Short provision for possible losses on investment (-)/reversal (+)	-
d. Short loan loss provision on Non Banking Assets (-)/resersal (+)	(1,280,584,493)
e. Deferred tax assets recognised (-)/ reversal (+)	
f. Goodwill recognised (-)/ impairment of Goodwill (+)	
g. Bargain purchase gain recognised (-)/resersal (+)	
h. Acturial loss recognised (-)/reversal (+)	-
i. Other (+/-)	
-Debt securities recognised at amortised cost	
-Defined benefit obligation	
-Fair value reserve	
Total Distributable profit or (loss)	3,752,455,662