



Branches

Dillibazar 4422290 Indrachowk 5329554 Bhaktapur 6620067 Kumaripati 5408690 Tripureshwor 5331533 Nayabazar 5910738 Itahari 025-587051 Sunsari 023-530548 Birtamod 081-532056 Nepalgunj 082-563350 Ghorai, Dang 027-520949 Ilam 024-521068 Phidim 071-537282 Butwal 044-550102 Bardibas 091-417357 Dhangadi 046-570060 Nawalpur 078-501411 Gaidakot 071-590963 Bhairahawa

CONDENSED STATEMENT OF FINANCIAL POSITION (QUARTERLY)

As on Paush end 2081 (Mid January of 2025)

Figures in NPR

Assets	This quarter Ending	Immediate Previous Year Ending
Cash and cash equivalent	1,479,930,011	815,120,768
Due from Nepal Rastra Bank	605,723,762	540,192,978
Placement with Bank and Financial Institutions	-	-
Derivative Financial Instruments	-	-
Other Trading Assets	-	-
Loan and advances to B/FIs	290,000,000	237,120,000
Loan and Advances to Customers	8,121,813,621	8,461,615,581
Investment Securities	2,991,752,989	3,024,853,938
Current Tax Assets	125,821,892	128,017,106
Investment in Subsidiaries	-	-
Investment in Associates	-	-
Investment Property	582,146,481	537,733,919
Property and Equipment	656,603,684	665,395,408
Goodwill and Intangible assets	-	-
Deferred Tax Assets	-	-
Other Assets	595,861,869	702,065,797
Total Assets	15,449,654,309	15,112,115,494
Liabilities	This Quarter Ending	Immediate Previous Year Ending
Due to Bank and Financial Institutions	9,624,630	2,110,457
Due to Nepal Rastra Bank	-	-
Derivative Financial Instruments	-	-
Deposits from Customers	12,821,468,186	12,659,552,322
Borrowings	-	-
Current Tax Liabilities	-	45,153,793
Provisions	-	-
Deferred Tax Liabilities	138,272,178	138,272,178
Other Liabilities	349,097,314	249,842,064
Debt securities issued	248,730,839	248,730,839
Subordinated Liabilities	-	-
Total Liabilities	13,567,193,147	13,343,661,654
Equity	This Quarter Ending	Immediate Previous Year Ending
Share Capital	946,115,200	946,115,200
Share Premium	2,475,548	2,475,548
Retained Earnings	(651,487,874)	(588,012,311)
Reserves	1,585,358,288	1,407,875,403
Total equity attributable to equity holders	1,882,461,162	1,768,453,840
Non-controlling interest	-	-
Total Equity	1,882,461,162	1,768,453,840
Total Liabilities and Equity	15,449,654,309	15,112,115,494

CONDENSED STATEMENT OF PROFIT OR LOSS

For the month ended Paush 2081

Figures in NPR

Particulars	Current Year		Corresponding Previous year	
	This Quarter	Up to This year (YTD)	This Quarter	Up to This Quarter (YTD)
Interest Income	275,187,832	611,894,572	358,977,060	756,632,914
Interest expense	(229,510,770)	(491,016,156)	(309,242,867)	(634,994,654)
Net interest income	45,677,062	120,878,416	49,734,194	121,638,259
Fees and Commission Income	8,717,934	18,579,617	5,504,972	15,651,783
Fees and Commission Expense	-	-	-	-
Net fee and commission income	8,717,934	18,579,617	5,504,972	15,651,783
Net interest, fee and commission income	54,394,996	139,458,033	55,239,166	137,290,042
Net trading income	-	-	-	-
Other operating income	6,105,118	15,285,910	5,198,206	11,597,411
Total operating income	60,500,114	154,743,943	60,437,372	148,887,453
Impairment charge/(reversal) for loans and other losses	49,657,579	39,912,887	(71,353,199)	9,920,086
Net operating income	10,842,535	114,831,056	131,790,571	138,967,367
Operating Expenses				
Personnel Expense	(23,779,609)	(58,460,994)	(26,161,920)	(57,971,467)
Other Operating Expense	(23,065,002)	(40,888,979)	(20,822,893)	(40,126,149)
Depreciation and Amortization	(6,300,000)	(10,800,000)	(6,300,000)	(12,600,000)
Operating profit	(42,302,075)	4,681,083	78,505,758	28,269,751
Non operating Income	3,410,686	10,069,742	3,947,157	4,158,157
Non operating expense	-	-	-	-
Profit before Income tax	(38,891,389)	14,750,825	82,452,915	32,427,909
Income tax Expenses				
Current Tax	(132,697)	(4,261,081)	(24,550,192)	(9,542,690)
Deferred Tax	-	-	-	-
Profit/(loss) for the period	(39,024,086)	10,489,744	57,902,723	22,885,218

Condensed Statement of Comprehensive Income

Particulars	Current Year		Corresponding Previous year	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Profit/(loss) for the period	(39,024,086)	10,489,744	57,902,723	22,885,218
Other Comprehensive Income	88,227,772	103,517,578	34,457,087	14,992,618
Gains/(losses) from investments in equity instruments measured at fair value	88,227,772	103,517,578	34,457,087	14,992,618
Total Comprehensive Income	49,203,686	114,007,322	92,359,809	37,877,837
Basic earning per share	(4.12)	1.11	(1.28)	2.42
Annualized Basic earning per share	(18.72)	2.22	(9.97)	4.84
Diluted earning per share	(18.72)	2.22	(9.97)	4.84
Profit attributable to:				
Equity holders of the Bank	49,203,686	114,007,322	92,359,809	37,877,837
Non-controlling interests	-	-	-	-
Total	49,203,686	114,007,322	92,359,809	37,877,837

Ratios as per NRB Directives

Particulars	Current Year		Previous Year Corresponding	
	This Quarter	Up to This Quarter (YTD)	This Quarter	Up to This Quarter (YTD)
Capital fund to RWA	-3.64%	13.19%		13.88%
Total Loan Loss provision to Total NPL	-14.80%	95.80%		109.73%
Total nonperforming loan(NPL) to total loan	1.85%	6.77%		5.23%
Cost of Funds	-0.69%	6.89%		10.03%
Credit to Deposit Ratio	1.10%	69.52%		75.82%
Base Rate	-0.68%	8.87%		12.43%
Interest Rate Spread	-0.13%	4.36%		4.57%

Notes to Financial Statement

- Above Financial Statements are prepared in accordance with the Nepal Financial Reporting Standards (NFRS) and certain carve -outs as issued by ICAN.
- These figures may vary with the audited figures at the instance of external auditor and regulator.
- Figures have been regrouped and rearranged wherever necessary.
- Loans and advances consist of accrued interest receivable net of interest suspense and have been presented in net of any impairment charges. Impairment charge on loans and advances have been taken as calculated as per NRB directives using carve out no. 5 issued by Institute of Chartered Accountants of Nepal (ICAN) being higher of impairment charge calculated as per NAS 39.
- Loans and advances to customers include loan to customers and Loan to Employees which have been measured at amortised cost.
- Personnel expenses include employee bonus provision and amortization of the Deferred employee benefits of subsidized loans provided as per Employees byelaws of the bank.
- NFRS adjustments which are subject to regulatory adjustments as per NRB directives have been shown as regulatory adjustments.
- Interest on staff loan provided at nominal rate has been calculated for the FY 2081.82 and divided equally among four quarters.
- Reclassification has been done wherever necessary.
- The detailed interim report has been published in the bank's website <https://www.goodwillfinance.com.np>

STATEMENT OF DISTRIBUTABLE PROFIT OR LOSS

For the Quarter Ended Paush, 2081

Figures in NPR

Particulars	Amount (Rs)
Opening Retained Earnings as on year ended 2080-81	(587,803,017.77)
Net Profit For the Quarter ended Paush 2081	10,489,743.96
1. Appropriations	
1.1 Profit required to be appropriated to statutory reserve	(2,202,846.23)
a. General Reserve	(2,097,948.79)
b. Capital Redemption Reserve	
c. Exchange Fluctuation Fund	
d. Corporate Social Responsibility Fund	(104,897.44)
e. Employees Training Fund	
f. Other	
1.2 Profit required to be transfer to Regulatory Reserve	(71,971,754.31)
a. Interest Receivable (-)/Previous accrued interest received (+) (AIR)	(43,991,839.90)
b. Short provision for possible losses on Non Banking Assets (-)/Reversal(+)	(27,979,914.41)
Net Profit for Quarter Ended Paush 2081 available for distribution	(63,684,856.57)
Closing Retained Earnings as on Paush end 2081	(651,487,874.34)

धितोपत्र दर्ता निष्काशन नियमावली २०६५ को अनुसूची १४

(नियम २२ को उप नियम (२) सँग सम्बन्धित)

आ. ब. २०८१/८२ को दोस्रो त्रैमासिक प्रतिवेदन

1. Financial Statements Highlights

- Ratios as on Second quarter
- Quarter ending 2081/82

Particulars	This Quarter Ending	Previous Quarter Ending
Liquidity (CRR)	35.13%	35.41%
Value of per share on total assets	Rs. 1632.96	Rs. 1618.37
Number of equity shares	9461152	9461152
Earnings per share (Annualized)	Rs. 2.22	Rs. 20.93
Net worth per share	Rs. 198.97	Rs. 194.57
Price earnings ratio (Annualized)	351.31	852.14

2. Management's analysis of performance

- As per NFRS reporting, during this second quarter for the year 2081-82, company's profitability decreased substantially by -200.98% as compare to 2nd quarter of previous year 2080-2081. Likewise, loans & advances are decreased by (3.30)% and deposit increased by 1.34% respectively as compare to 2nd quarter of previous Yr. 2080-081

3. Legal proceedings

- No law suit has been filed by or against the company in the last quarter.
- No such information has been received of law suit filed by or against the promoters or directors of the company involving violation of statutory regulation or criminal offences.
- No such information has been received of law suit filed against any promoters or directors of the company for economic offences.

4. Analysis of stock performance

- During the second quarter of FY 2081/82, total volume of 4155835 no. of shares were transacted in 34668 transactions. And share price was of NPR 1200/- at the highest, Rs. 728 was the lowest and NPR 779 was the closing price at the end of the 2nd quarter.

5. Problems and challenges

- Internal Problems:**
 - Challenges of retaining & maintaining skilled man power.
 - Building adequate leadership capabilities.
- External Problems**
 - Scarcity of skilled & competent man power.
 - Global pandemic of corona virus.
 - Very limited investment opportunities.
 - Demand for quality loan in decreasing trend
- Strategy:**
 - Closely monitoring the internal and external environmental changes and adopting proactive approach.
 - Undertaking various initiatives to engage employees for better performance and retention.
 - Introducing new products for better serving the market.
 - Achieving excellence in service for delighting the customers.
 - Emphasizing on quality rather than quantity.

6. Corporate Governance

That we deal with other people's money and we have to be a role model in management of custodial capital is made clear to everyone at Goodwill, from the members of the Board to entry level staff. The decisions at the company are taken after adequate and open deliberation by committees at different level depending on the decisions.

- The Board of Directors meets regularly to formulate and review the strategies and policies, and monitor the performance
- The Audit Committee, headed by a non-executive director, meets minimum every quarter to review the performance of the company and continually suggest measures to enhance compliance and control mechanisms.
- The Management Committee, chaired by the CEO, meets regularly to review performance and make business decisions.

7. Declaration by CEO on the truthfulness of information

To the best of my knowledge and belief, I, the Chief Executive Officer, declare that the information disclosed in this report are true reflection of the company's position and performance and I have not purposefully concealed any relevant data or information that in my assessment would adversely affect the investment decision of any depositor/investor.