THE BANKER
BANK OF THE YEAR
2024
NEPAL

Citizens Bank
Your Partner For Progress



DIGITAL EXCELLENCE
TRUSTED PERFORMANCE
SUSTAINABLE GROWTH

Annual Report 2024-25

In an increasingly digital banking landscape, Citizens Bank International Limited continues to strengthen its position through extensive digitization, technology led innovation, and responsible growth. The Bank's consistent delivery and strong governance have been recognized through winning of the Bank of the Year Award twice (2024 & 2025) in a row, underscoring innovation, good governance, and trusted performance.

During the year, the Bank made notable progress in digitization by expanding mobile banking capabilities, introducing API banking for corporate clients, enabling offline Tap and Pay service, and scaling Virtual Credit Card and real time digital services. These advancements enhanced customer convenience while simplifying access to banking services across channels. Internally, operational improvements through centralized credit underwriting, process automation through Business Process Management (BPM), and data driven decision making improved efficiency and reduced turnaround times ultimately resulting in fast and accurate customer service.

Alongside digital advancement, the Bank reinforced its commitment to sustainable growth through MSME financing, green lending, ESG aligned practices, and inclusive banking initiatives that support entrepreneurship and economic development.

By aligning digital excellence with trust and sustainability, Citizens Bank continues to deliver enduring value while contributing to a more inclusive and future ready financial ecosystem.

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01 About the Bank



Citizens Bank at Glance

Financial Highlights

5.00%
Bonus Share

NPR 8.71
Earning Per Share (EPS)

0.26%
Cash Dividend

NPR 228.28
Market Price per Share

5.26%
Total Dividend

5.78%
ROE

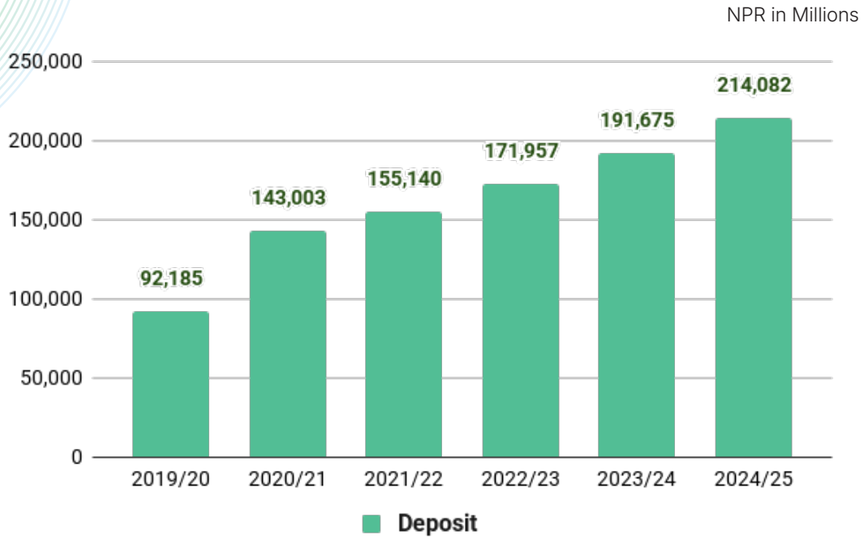
NPR 1,287,075,105
Profit After Tax

NPR 1,824,412,992
Profit Before Tax

NPR 8,174,844,474
Operating Income

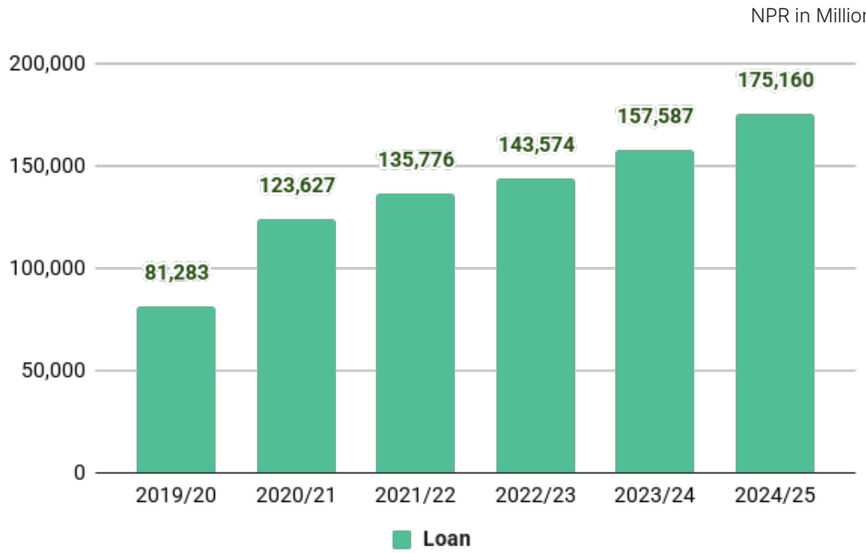
NPR 245,382,966,453
Total Assets

Deposits



No. of Depositors: **1,918,003**

Loans



No. of Borrowers: **49,333**

Electronic Banking Users

680,060
Active Mobile Banking Users

191,326
Active Mero Share Users

157,278
Active Remittance Users

28,710
Active Qr Merchants

85,393
Active Internet Banking Users

221,297
Active Demat Users

516
Active Pos Merchants

412,600
Active Card Users

5,266
Active E-Com Card Users

Employee Strength, Training and Developments

1,807
No. of Employee

1035 (57.28%)
Male

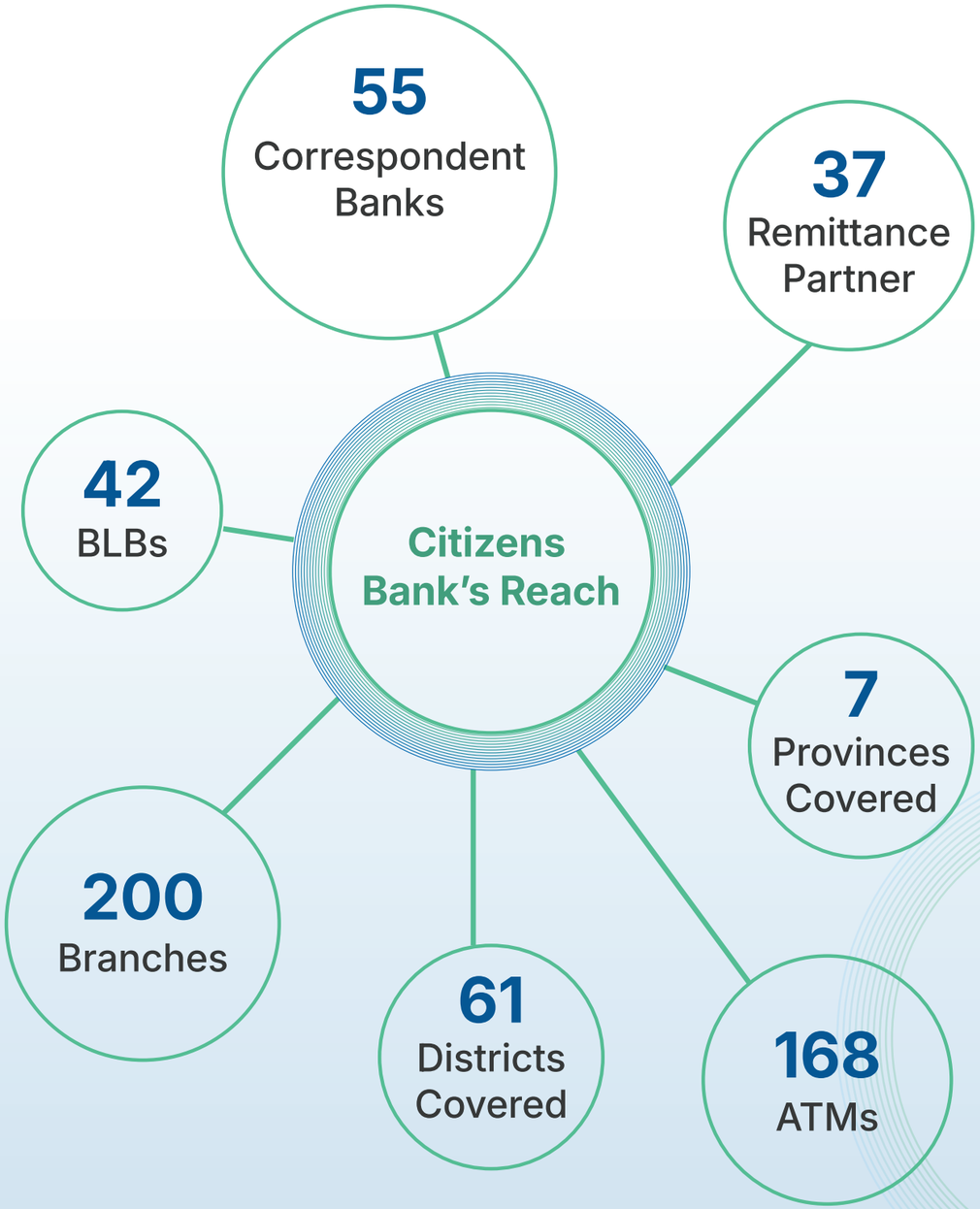
772 (42.72%)
Female

8229
No. of Employees' Participation

1786
No. of Employee Benefited

294
No. of Trainings

26,870,980
Training Expenses



Key Ratios & Other Informations

Profitability/ Dividends/ Performance and Liquidity Ratios

Amount in NPR

PARTICULARS	Group			Bank		
	FY 2024/25	FY 2023/24	CHANGE %	FY 2024/25	FY 2023/24	CHANGE %
Net Interest Income Ratio (%)	37.04	29.22	26.76%	36.95	29.03	27.28%
Profit before Tax (NPR)	1,359,697,189	1,372,988,400	-0.97%	1,287,075,105	1,320,731,001.24	-2.55%
PE Ratio (times)				26.19	20.81	25.85%
Capital Adequacy Ratio (%)				12.47	13.06	-4.52%
Return on Capital Employed (%)	5.96	6.38	-6.58%	5.61	6.12	-8.33%
Debt Equity Ratio (times)				0.24	0.25	-5.93%

Business Ratios/ Information

Amount in NPR

PARTICULARS	Group			Bank		
	FY 2024/25	FY 2023/24	CHANGE %	FY 2024/25	FY 2023/24	CHANGE %
Statutory Liquidity Ratio (%)				23.52	24.15	-2.61%
Return on Average Assets (%)	0.55	0.65	-15.38%	0.58	0.63	-7.94%
Cost to Operating Income Ratio (%)	42.72	46.35	-7.83%	42.91	46.52	-7.76%
Net Asset Value per Share (NPR)	155.09	152.19	1.90%	155.38	151.92	2.28%
Profit per Employee (NPR)	752,461	769,612	-2.23%	712,272	740,320	-3.79%
CRR (%)				4.13	4.26	-3.05%
Dividend Cover Ratio (times)				0.60	0.45	33.33%
Non Performing Loan to Total Loan (%)				4.89	4.1	19.27%

Detail of Credit Concentration
Product Wise

PRODUCT	AMOUNT IN NPR MILLION	PERCENTAGE
Term Loan	78,399	44.76%
Overdraft	5,483	3.13%
Cash Credit	6,566	3.75%
Trust Receipt Loan/ Import Loan	1,730	0.99%
Demand & Other Working Capital Loan	17,281	9.87%
Home Loan	11,184	6.38%
Real Estate Loan	4,858	2.77%
Margin Loan	7,027	4.01%
Hire Purchase Loan	4,494	2.57%
Deprived Sector Loan	11,936	6.81%
Bills Purchased	0	0.00%
Others	26,204	14.96%
TOTAL	**175,160**	**100%**

Detail of Credit Concentration
Sector/ Industry Wise

SECTOR/ INDUSTRY	AMOUNT IN NPR MILLION	PERCENTAGE
Agricultural & Forest Related	13,699	7.82%
Fishery	384	0.22%
Mining	1,183	0.68%
Agriculture, Forestry & Beverage Production Related	5,151	2.94%
Non Food Production Related	16,617	9.49%
Construction	15,495	8.85%
Power, Gas, Water	21,481	12.26%
Metal Products, Machinery & Electronic Equipment & Assemblage	330	0.19%
Transport, Communication and Public Utilities	3,994	2.28%
Wholesaler & Retailer	30,380	17.34%
Finance, Insurance & Real Estate	6,860	3.92%
Hotel or Restaurant	4,014	2.29%
Other Services	8,504	4.85%
Consumption Loans	45,824	26.16%
Local Government	0	0.00%
Others	1,245	0.71%
TOTAL	**175,160**	**100.00%**

Disclosure of Non Performing Assets

Movement in Non Performing Assets

Amount in NPR

PARTICULARS	PREVIOUS YEAR	CURRENT YEAR	CHANGE %
Rescheduled/ Restructured	0	653,212,212	100.00%
Sub Standard	2,051,768,731	706,483,440	-65.57%
Doubtful	758,279,970	1,549,596,962	104.36%
Loss	3,648,789,036	5,664,043,573	55.23%
TOTAL	**6,458,837,736**	**8,573,336,187**	**32.74%**

Movement of Provision made against Non Performing Assets

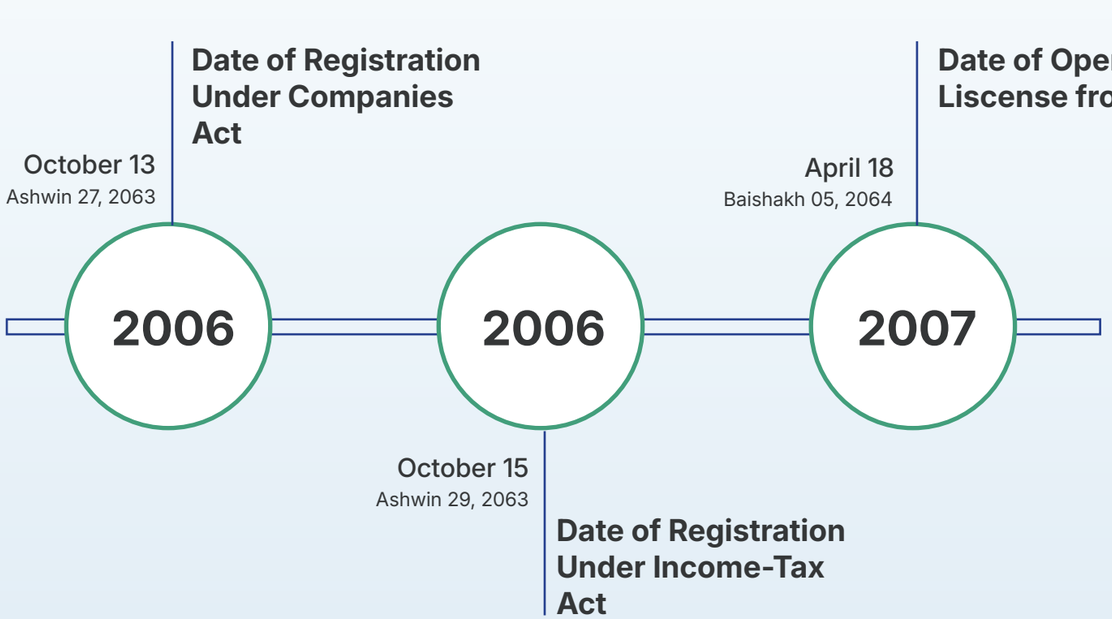
Amount in NPR

PARTICULARS	PREVIOUS YEAR	CURRENT YEAR	ADDITIONAL PROVISION IN CURRENT YEAR	CHANGE %
Pass Loan	1,345,231,949	1,376,202,551	30,970,602	2.30%
Watchlist	1,155,192,020	1,690,305,573	535,113,554	46.32%
Rescheduled/ Restructured	-	102,818,809.63	102,818,810	100.00%
Sub Standard	368,747,635	134,463,501	(234,284,135)	-63.54%
Doubtful	261,331,582	675,659,647	414,328,065	158.54%
Loss	3,368,268,180	5,199,330,693	1,831,062,513	54.36%
Additional	-	-	-	
TOTAL	**6,498,771,367**	**9,178,780,775**	**2,680,009,409**	**41.24%**

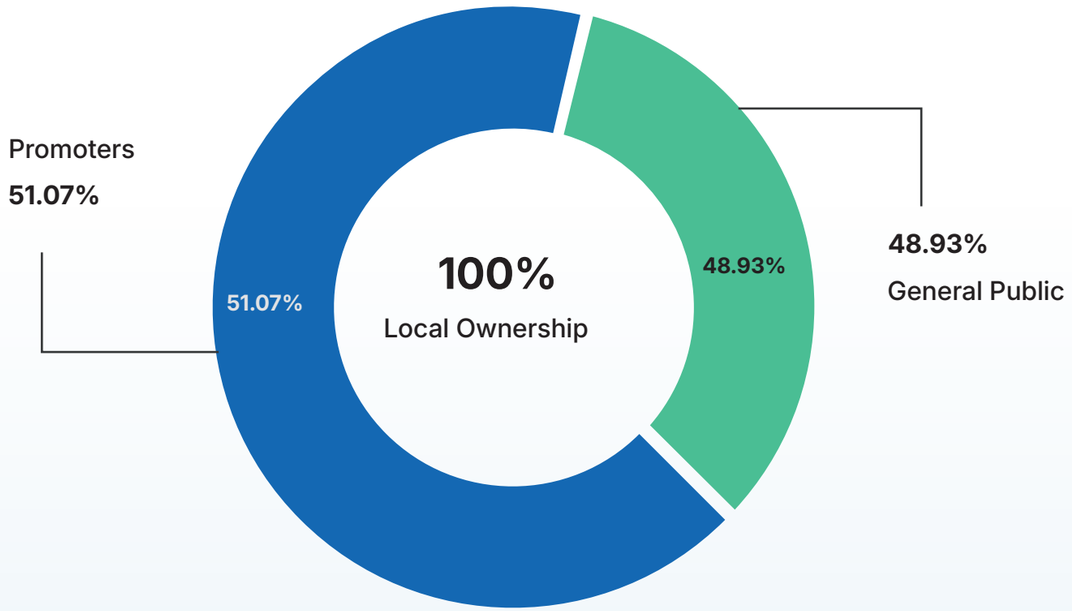


Bank's Profile

Established on April 20, 2007 (Baisakh 07, 2064) as a 20th Commercial bank of the nation, "Citizens Bank International Limited", has its corporate office at the heart of the financial sector of the country, Narayanhiti Path, Kathmandu. It is promoted by eminent personalities, business and industrial houses and reputed individuals having high social standing and has been managed by a team of experienced bankers and professionals. The Bank has been headed by 6 Board of Directors, led by non-executive Chairman Mr. Prabal Jung Pandey and the management team led by Mr. Ganesh Raj Pokharel as Chief Executive Officer. The Bank has employed 1807 staffs including 1747 permanent staffs and 60 staffs on a contract basis working with various Departments and Branches across the country.



Shareholding Pattern



Ownership Structure

Foreign Ownership

NIL

Local Ownership

100%

Local Ownership

General Public

48.93%

Promoters

51.07%



Massive changes and developments have taken place during the past two decades in the financial sector. Amidst all these changes, for economic growth and development of new Nepal, Liberalization, Privatization and Globalization in this sector has given birth to "Citizens Bank International Limited", one of the leading commercial bank. The Bank is located at Narayanhiti Path, Kathmandu. It is promoted by eminent personalities/ business and industrial houses and reputed individuals having high social standing. It is managed by a team of experienced bankers and professionals.

Vision

To be the leading bank known for its service excellence in the region.

Mission

To be a trustworthy partner for the progress of individuals and institutions by designing, producing and delivering the best financial solutions.

The Bank constantly strive to inculcate in its services five corporate values as follows:

- **Customer Focus** — The Bank is committed to meet the financial needs of its customers and exceed their expectations through innovative solutions.
- **Service Excellence** — The Bank promises to deliver customer-centered products and services par excellence.
- **Human Resource** — The Bank employs bright, honest, helpful and pleasant people. It nurtures and empowers them to achieve their full potential.
- **Corporate Governance** — The Bank believes in being accountable, conducting business ethically and maintaining transparency.
- **Social Responsibility** — The Bank is committed to taking social initiatives for the development of the nation.

Objectives

The Bank's main objectives are as follows:

01 To provide standard and reliable financial services to the general public, by protecting and promoting the rights and interests of the depositors and shareholders of the Bank.

02 To bring about such financial resources, from internal and external sources, as may be required for the establishment, development, expansion and enhancement of capability and productivity of agriculture, industry, service, trade and other productive business which appears viable from business viewpoint, and thereby render support for bringing about dynamism in the development of industrial, trade and agricultural sectors of the country.

03 To provide financial intermediary service through institutional investment by integrating the capital scattered in the country.

04 To provide financial resources and services to establish, operate, develop, expand and promote manufacturing and employment-oriented business in rural and urban areas by properly mobilizing the available skills, labor and capital and thereby render support for poverty alleviation.

05 To be responsive to the needs of the society and taking responsibility to meet the due concerns of the society through CSR.

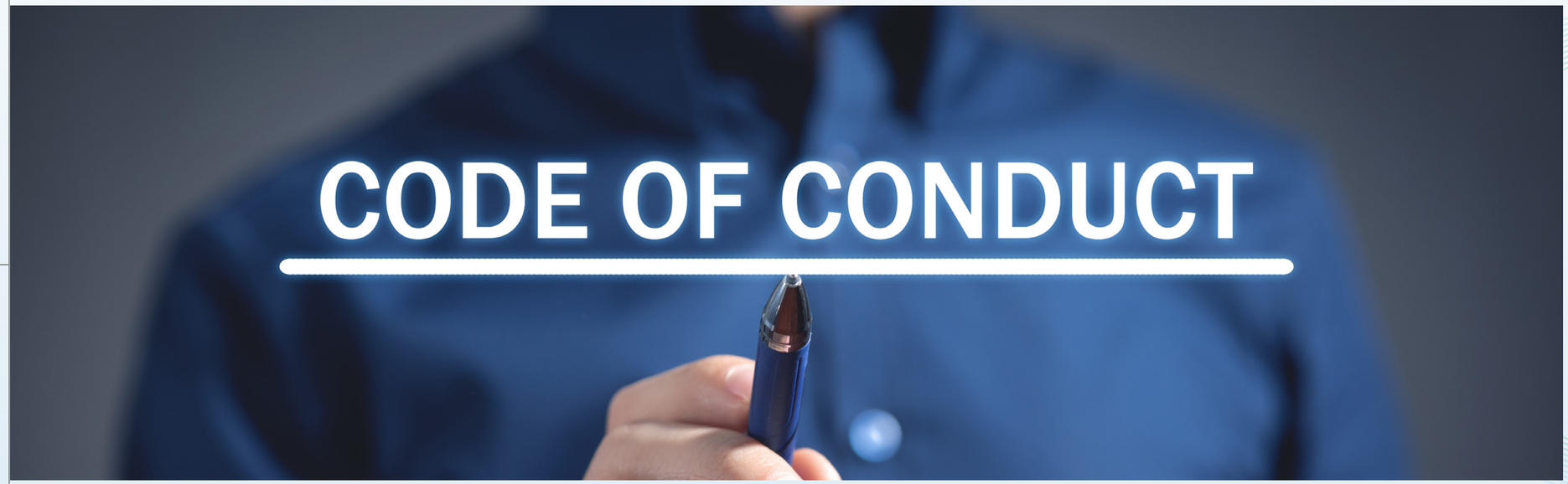
Core Values And Code of Conduct

The Bank acknowledges that proper code of conduct and corporate values are the sources stirring the Bank's overall development.

The Bank is committed to meet the financial needs of the customers through innovative solutions, deliver customer-centered products and services par excellence. Board of Directors (BOD) and management believe that high standard of employees and corporate governance sets us apart from rest of the banks and believes in being accountable, conducting business ethically, maintaining transparency and are committed to taking social initiatives for the development of the nation.
The Bank operates in accordance with the highest standards in all relationships with customers, stakeholders, environment and the community. The Bank fosters climates which encourage innovation and diligence amongst staff and reward them accordingly.

The dedication, enthusiasm, commitment and collaborative spirit of the BOD members, promoters, and management team have already been reflected in the financial results of the Bank.

The Bank knows the world is changing and to keep pace with that, it customizes the services and re-engineers the products to match with changing time and technology. The Bank is always focused towards customers and stakeholders needs and their satisfaction. The Bank exercises duty with utmost care in the interest of the depositors and maintains a long-term ethical relationship through true and fair dealings. The Bank is knowledge-driven; it learns and shares learning to meet the objectives and to contribute to the community. The Bank goes beyond just making profit and is highly dedicated towards the achievement of the long-term vision. The Bank is committed to complying with the spirit and all laws and regulations, adhering to the highest standards of corporate governance, transparency, disclosure and ethical conduct.



Doing the Right Thing

1. Taking the appropriate steps in order to achieve the required objective
2. Showing consistent and uncompromising adherence to sound moral and ethical principle and values
3. Think like an owner to create long-term shareholder value
4. Act with integrity
5. Value and reward honesty, collegiality and character

Value Customer First

1. Placing customer ahead for quality of service and for their retention
2. Oriented towards serving the client's needs and measure customer satisfaction levels in order to determine the success of their business
3. Always keep the client's interest first
4. Work with colleagues to deliver the best of the Bank to every client
5. Listen to what the client is saying and their needs

Leading with Exceptional Ideas

1. Scenario based short term and long term strategy by considering new ideas and innovations
2. Be observant and preparedness about what we can do better
3. Win by breaking new ground
4. Let the facts and different points of view broaden your perspective

Return to: Shareholder & Society

1. Increase in organization's as well as shareholder's value by increment in market value of shares and the magnitude of amount of dividend paid
2. Committed for being publicly accountable for their significant positive and negative social, environmental and economic impacts
3. Be generous with your expertise, your time and money
4. Invest in the future of our communities and our Firm
5. Mentor our next generation

Financial Highlights of FY 2024/25

PARTICULAR	INDICATORS	2024/25	2023/24	CHANGE%
OPERATING RESULTS				
Net Fee and Commission Income	NPR Million	1,347.05	1,124.96	19.74%
Net Interest Income	NPR Million	6,415.41	5,723.82	12.08%
Other Operating Income	NPR Million	109.66	52.09	110.52%
Profit Before Taxation (PBT)	NPR Million	1,824.41	2,057.59	-11.33%
Profit After Taxation (PAT)	NPR Million	1,287.08	1,320.73	-2.55%
FINANCIAL POSITION				
Loans and Advances to Customer	NPR Million	168,860.74	153,343.65	10.12%
Loans and Advances to B/FIs	NPR Million	1,254.37	1,821.14	-31.12%
Deposits from Customers	NPR Million	211,500.79	189,236.67	11.77%
Due to Bank and Financial Institutions	NPR Million	2,581.16	2,438.00	5.87%
Total Equity	NPR Million	22,947.71	21,574.37	6.37%
SHARE INFORMATION				
Market Price per Share	NPR	228.28	193.50	17.97%
Earning per Share (EPS)	NPR	8.71	9.30	-6.34%
Book Net Worth per Share	NPR	155.38	151.92	2.28%
Earnings Yield	Percent	3.82	4.81	-20.58%
Dividend Yield	Percent	2.31	2.18	5.96%
Dividend Payout Ratio	Percent	0.60	0.45	33.33%
Dividend (Including bonus) on Share Capital	Percent	5.26	4.21	24.94%
Cash Dividend on Share Capital	Percent	0.26	0.21	23.81%
Total Assets to Shareholder's Fund	Times	10.69	10.32	3.59%
Shareholder's Fund to Total Liability including Contingent Liability	Percent	8.87	9.23	-3.90%
STATUTORY RATIOS				
Adequacy of Capital Fund on Risk Weighted Assets	Percent	12.47	12.06	3.40%
Core Capital	Percent	8.95	9.21	-2.82%
Supplementary Capital	Percent	3.52	2.85	23.51%
Price Earning Ratio	Times	26.19	20.81	25.85%
CCD Ratio as per NRB Directives	Percent	81.91	81.84	0.09%

PARTICULAR	INDICATORS	2024/25	2023/24	CHANGE %
OTHER RATIOS				
Return on Assets (ROA)	Percent	0.55	0.63	-12.70%
Return on Equity (ROE)	Percent	5.78	6.21	-6.92%
Cost to Operating Income Ratio	Percent	48.87	46.90	4.20%
Non-Performing Loan/ Total Loans (As per NRB Directive)	Percent	4.89	4.10	19.27%
Weighted Average Interest Rate Spread (As per NRB Directive)	Percent	3.64	3.99	-8.77%

Non- Financial Highlights of FY 2024/25

PARTICULAR	INDICATORS	2024/25	2023/24
INTELLECTUAL CAPITAL			
Issuer Rating	ICRA Rating		[ICRANP-IR] BBB+@
Bond Rating	ICRA Rating		[ICRANP] LBBB+@
MANUFACTURED CAPITAL			
Total Branches	Number	200	197
No. of ATMs	Number	158	160
Investment in Property, Plant and Equipment	NPR Million	4,190.16	4,491.69
HUMAN CAPITAL			
Total No. of employees	Number	1807	1,784
Employees Hired	Number	168	227
Training Programs carried out	Number	293	247
Investment in Training and Development Programs	NPR Million	26.87	37.49
Staff Remuneration and Benefits	NPR Million	2,035.65	1,987.32
Net Profit per Staff	NPR Million	0.71	0.75
Per Employee Staff Cost	NPR Million	1.13	1.05
SOCIAL AND RELATIONSHIP CAPITAL			
CSR Expense	NPR Million	14.76	13.87
Staff Volunteered hours	Hours	925	744



Products & Services

Deposit Schemes

Saving Deposits

- Health and Wealth Savings Account
- Citizens Hamro Karnali Bachat Khata
- Citizens Bishesh Bachat Khata
- Citizens Samrakshit Bachat Khata
- Citizens Talab Bachat Khata
- Citizens Privilege Saving account
- Citizens Smart Bachat Khata
- Citizens Share Lagani Khata
- Citizens International Remittance Saving Account
- Remittance IPO Savings Account
- Citizens Matribhumi Bachat
- Citizens Normal Savings

Special Fixed Deposit (NPR)

- Citizens Digital FD
- Citizens Hamro Karnali Muddhati Khata Yojana
- Citizens Recurring Deposit(NPR) - 1 Year and above
- Citizens Fixed Deposit, INDIVIDUAL (NPR)
- Citizens Fixed Deposit INSTITUTIONAL (NPR)
- Citizens Xtra Fixed deposit (CXFD)
- CALL/CURRENT DEPOSITS
- Citizens Call Deposit (NPR)

Other Saving Products

- Citizens Mahila Bachat
- Citizens Muna Bachat
- Citizens Saral Bachat Khata
- Citizens Senior Citizens Savings
- Citizens Enterprise Fund Account
- Citizens G2P Savings Account
- Citizens Branchless Bachat
- Citizens Ghar Dailo Savings
- Citizens Dasak Savings
- Citizens Premium Talab Bachat Khata and Sub
- Product Citizens Premium Family Account
- Citizens Freelancer Saving Account (CFSA)
- Microfinance Personal Savings Account

Foreign Currency Account

- Citizens Saving Account (FCY)
- Citizens Call Deposit (FCY)
- Citizens Overseas FCY Fixed Deposit (NRN)
- Citizens FCY Fixed Deposit

Health and Wealth Saving Account

Health Related Benefits:

- Free Whole Body Checkup and consultation - once a year
- Free Dental Consultation
- Free Skin Consultation
- Free Eye Consultation
- Free Delivery and special Discount of medical purchase by E Pharmacy
- Special Discount on SPA: Massage and Saloon

Wealth Related Benefits:

- Free Internet Banking, Mobile Banking and Debit Card for first Year
- 50% discount on locker annual fee and 100% discount on locker key deposit as min balance is NPR 300K
- 100% discount on Medical Credit Card Issuance Charge (NPR 750 discount on Credit Card issues having limit of NPR 100k against lien mark of min balance of account)
- 50% discount on PMS Services offered by Citizens Capital Limited
- Free opening of Broker Account – Service offered by CBIL Securities Limited
- Forced Emergency fund creation by auto opening recurring deposit with at least Rs. 100 contributions from customer each month
- Discount/ Premium of 0.10 paisa on FCY exchange (buy and sell of FCY)
- 25% discount in issuance of Dollar Travel Card
- 50% discount on E Com Card Issuance Charge

Service Provider for Medical services:

- Chirayu National Hospital and Medical Institute
- Samaj Dental
- Nava Derma Skin Laser Aesthetics, New Baneshwor
- Himal Hospital
- Surkhet Hospital Pvt. Ltd.

Citizens Hamro Karnali Bachat Khata

Citizens Hamro Karnali Muddhati Khata Yojana is a special Savings Deposit account designed for customers of Karnali Province.
Minimum balance of NPR. 10,000/-
Free Internet Banking*
Free Debit Card*
Free Mobile Banking*
Free Account Statement
Free Cheque Book
Free Issuance of Balance Certificate
Free Cheque Stop Payment facility
Free Demat Opening*
50% discount on annual locker fee*
50% discount on E Com Card Issuance Charge
50% discount on issuance of Credit Card*
*For 1st Year only

Citizens Bishesh Bachat Khata

Minimum balance to open account will be Rs.100.00;
Interest Rate calculated on daily balance, payable quarterly at each Nepali Calendar quarter end;
Free 'Any Branch Banking Service' (ABBS);
Free Issuance of Visa Debit Card (*first year only);
Free Mobile Banking Facility (*first year only);
Free De-Mat Account (*first year only);
Free C-ASBA registration service
Activate of 3-D secure e-com transaction
Free Internet banking facility (*first year only);
Free activation of 3-D secure for e-com transaction;
50% discount on annual Locker Fees for 1st year;
50% discount on balance certificate issuance charge
50% discount on draft and swift issuance commission;
Issuance of Cheque book;

Citizens Samrakshit Bachat Khata

Saving deposit is of top priority in the banking industry today and product with additional and attractive features especially with insurance facilities has become a necessity to attract the individual savings deposit customers. Hence, to enhance the brand of the bank in market and to lure the masses in the Bank seeking insurance facilities, we have focused on this product. Thus, this product is expected to improve the savings deposit base of the bank.

Minimum Balance- Rs. 1,000.00
Free issuance of Cheque Book
Free 'Any Branch Banking Service' (ABBS)
Free Issuance of Visa Debit Card*
Free Mobile Banking*
Free De-Mat Account*
Free C-ASBA Registration Charge*
Free Internet Banking*
Free activation of 3-D secure for e-com transaction
50% discount on annual Locker Fees for 1st Year;
50% discount on balance certificate issuance charge;
50% discount on draft and swift issuance commission;
50% discount on good for payment charge;
50% discount on issuance of Credit Card (First Year only);
Free Cash Withdrawal Facility from other Bank's ATM (2 Transactions per month)
Medical Insurance up to Rs. 50,000 (24 hrs Hospitalization)
Accidental Death Insurance up to Rs. 5,00,000.

Citizens Talab Bachat Khata

"Citizens Talab Bachat Khata (CTBK)" a saving product focused for working profession. This product shall be useful for the various corporate houses to manage the salary of their employees. Saving deposit is of top priority in the banking industry today and corporate/enterprises salary account shall be the major source to improve the savings deposit of the bank.

Minimum Balance- Rs. 0.00
Free issuance of Cheque Book
Free 'Any Branch Banking Service' (ABBS)
Free Issuance of Visa Debit Card*
Free Mobile Banking*
Free Internet Banking*
C-ASBA registration service: Free
Activation of 3-D secure e-com transaction
Free activation of 3-D secure for e-com transaction;
Medical Insurance up to Rs. 25,000 (24 hrs Hospitalization)
Accidental Death Insurance up to Rs. 3,00,000.
50% discount on annual Locker Fees for 1st year;
50% discount on balance certificate issuance charge;
50% discount on draft and swift issuance commission;
50% discount on good for payment charge;
50% discount on issuance of Credit Card for 1st year;
Free Cash Withdrawal Facility from other Bank's ATM (2 transactions per month)
Professional loan can be availed to maximum limit of NPR 1,500K for the maximum period of 5 years. Revolving OD of NPR 500K shall be within maximum limit of NPR 1,500K. Customers shall be provided with this loan facility as per the Bank's approved Product Paper

Citizens Privilege Saving Account

Minimum Balance: NPR 100,000.00
Free Any Branch Banking Service' (ABBS)
Free issuance of Visa Debit Card*
Free Mobile Banking*;
Free Internet Banking*:
Free C-ASBA registration service
Activation of 3-D secure e-com transaction
100% discount on locker key deposit
50% discount on annual locker fee
50% discount on issuance of credit Card*
*For first year only.

Citizens Smart Bachat Khata

This is regarding launching of "Citizens Smart Bachat Khata (CSBK)" a Savings Deposit Product to be launched especially for the Young Generation (Millennials) and tech savvy population; however, this product shall also be available for all citizens. This product will be our step toward digitization and it shall be a complete eco-friendly product.

Minimum balance Rs. 0;
Free 'Any Branch Banking Service' (ABBS) up to 2 lakhs;
Free De-Mat Account for 1st year;
Free activation of 3-D secure for e-com transaction;
Internet Banking: 1st year Free
Debit Card: 1st year Free
Mobile Banking: 1st year free
C-ASBA registration service: free
Free Cash Withdrawal Facility from other Bank's ATM
50% discount on all digital products of the bank every year. Customers have to avail all products i.e. ATM, Mobile Banking and Internet Banking.

Citizens Share Lagani Khata

Minimum balance: Nil
Opening of Demat and share trading account along with this account.
Free monthly subscription of share market analysis bulletin.
Visa Debit Card: 1st year free
Mobile banking: 1st year free
Free CASBA Registration Service
Internet Banking: 1st year free
Activation of 3D-Secure for e-commerce transaction
Free ABBS

Citizens International Remittance Saving Account

Minimum Balance: NPR 5,000.00
Free Any Branch Banking Service' (ABBS)
Free issuance of Visa Debit Card*
Free Mobile Banking*
Free De-Mat Account*
Free Internet Banking*
C-ASBA Registration Service: Free
Activation of 3D Secure for e-com transaction
*For first year only.

Remittance IPO Savings Account

"Remittance IPO Savings Account (RISA)" is a new Savings Deposit Product to be launched for Nepalese Individual worker who are working abroad under foreign employment with having valid labor permit from concern government authority of Nepal. This product has been designed in reference to Securities Issuance and Allotment (Sixth Amendment) Directive dated 207 9/07/18 issued by Securities Board of Nepal.

Minimum Balance: NPR 1,000.00
Free Any Branch Banking Service' (ABBS)
Free issuance of Visa Debit Card*
Free Mobile Banking*
Free De-Mat Account*
Free Internet Banking*
Mero share and C-ASBA registration service shall be provided with subject to full fill required documentation.
Account opening via online platform
Interest Rate
*For first year only.
The eligible criteria for this accounts and IPO application are as follows:

Nepalese residing abroad under foreign employment with valid visa and labor permit obtained from concern Government authority of Nepal shall be eligible to open RISA.
Minimum of Rs 50,000 (at once or accumulated) within 6 months must be received in the account. The remittance must receive from abroad through formal banking channel from the country in which customer is working under foreign employment and it should be sent by the remitters themselves.
IPO application amount shall be limited to remittance sent in last six months from abroad where customer is working as foreign employee. E.g. If NPR 70,000 is received as remittance in the past six months, the maximum application amount is NPR 70,000.
Work Permit expiry date should be valid to apply for every IPO as work Permit document is compulsory to be provided to Issue Managers for every IPO.
New CRN shall be provided.

Citizens Matribhumi Bachat

The primary beneficiaries for Citizens Matribhumi Bachat are Nepalese Citizens residing in foreign countries. Those who are in the process of going abroad for foreign employment can also enjoy this deposit product subject to presentation of a valid Visa. There is no any amount fixed as minimum balance and no restriction on the amount of withdrawals. Better rates are provided in Exchange Rate to account holders while remitting money to Nepal through Citizens Remit.

Online Account Opening Facility
Better exchange rate while remitting money through Citizens Remit.
Interest is calculated on Daily balance and credited quarterly
No restriction on the amount of withdrawals
Free 'Any Branch Banking Service' (ABBS);
Free Issuance of Visa Debit Card*;
Free Internet Banking*;
Free Mobile Banking*;
Free C-ASBA Registration Charge*;
Minimum Balance: NPR. 100.00

Nepalese Citizens residing abroad can open Citizens Matri Bhumi Bachat by contacting staff deputed by Citizens Bank International Ltd. in foreign countries who shall complete the account opening form with verification of all the relevant documents and forward the details of account to be opened to Head Office of Citizens Bank International Ltd. in Nepal.
Nepalese Citizens going abroad for foreign employment are also eligible to open this account subject to presentation of a valid visa.

Ciitizens Normal Savings

Citizens Savings (NPR) Account is a Saving Deposit Product launched for individuals of all age groups. The product is in the nature of Savings Account in domestic currency and provides instant access to funds.

Minimum Balance: Zero
Suitable Account for all.
Free issuance of cheque book
No cash withdrawal restriction
Internet Banking free for 1st year
Activation of 3-D secure for e-com transactions: Free
ABBS: Free



Special Fixed Deposit (NPR)

Citizens Digital FD

Citizens Digital Fixed Deposit (CDFD) a fixed deposit product which can be opened live through our Mobile Banking Platform and provides additional interest rate as compared to regular fixed deposit opened.

Minimum Amount: NPR 10,000 and Maximum Amount: NPR 50,000,000 at a time.
Interest rate p.a. – Up to 0.25% in addition to published rate for Normal Fixed Deposit and shall be within the regulatory requirement set by the NRB.
Interest Payment Frequency: Monthly/Quarterly (as per Nepalese Calendar)
Tenor- 1 year (Can be changed as decided by ALCO)
Fixed Deposit opened by individual customer through Mobile Banking only

Citizens Hamro Karnali Muddhati Khata Yojana

Citizens Hamro Karnali Muddhati Khata Yojana is a special Fixed Deposit account designed for customers of Karnali Province.

Minimum Amount- NPR 100,000/-
Interest Rate Payment frequency- Monthly/Quarterly
Tenure: minimum 3 Months to maximum of 5 Years

Ciitizens Recurring Deposit (NPR)-1 Year & Above

The Bank offers Citizens Recurring Deposit for Nepalese citizen. Minors can also enjoy the facility. The Bank provides zero balance service for the offer. Account holders can enjoy loan facility of 90% of the deposit amount.

Loan facility up to 90% of the deposit amount.
Interest is calculated on daily balances.
Free Internet Banking (First year only)
Rs. 500 and Above to be deposited every month.
Minimum Balance: Zero

Ciitizens Fixed Deposit Individual or Institutional (NPR)

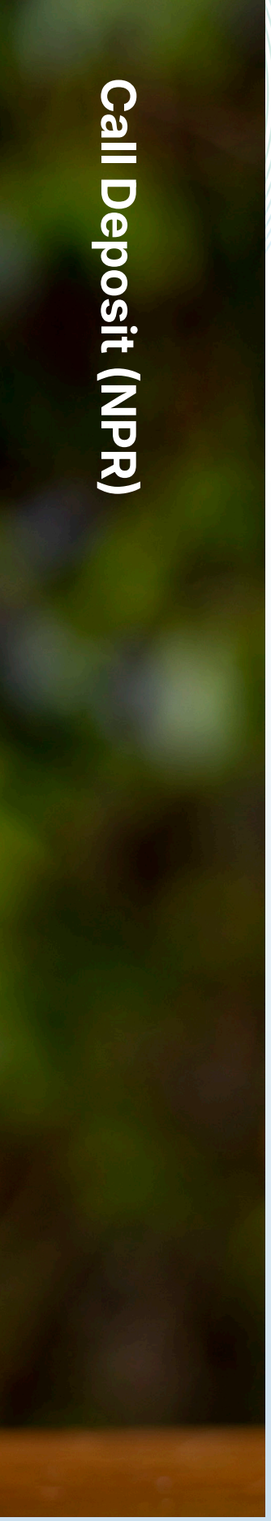
A fixed deposit account is an investment account and a type of savings account in which money is deposited for a stated period of time and a fixed interest rate is paid at the end of that period. The Bank offers multitudes of fixed deposit schemes for various durations. It offers simple reinvestment Fixed Deposits (at very competitive interest rates). One of the easier ways of making money work for you is by investing in a fixed deposit account. Opening a fixed deposit account is both quick and easy and all that needs to be done is to deposit money into the account for a given period of time, for it to earn interest.

Citizens Xtra Fixed Deposit (CXFD)

Citizens Xtra Fixed Deposit can be opened with primary applicant as Nepalese Citizen. Minors are also eligible to open this account. Foreigners residing in Nepal can also open account with valid documentation subject to full compliance of NRB circulars and/or prevailing act/rules.

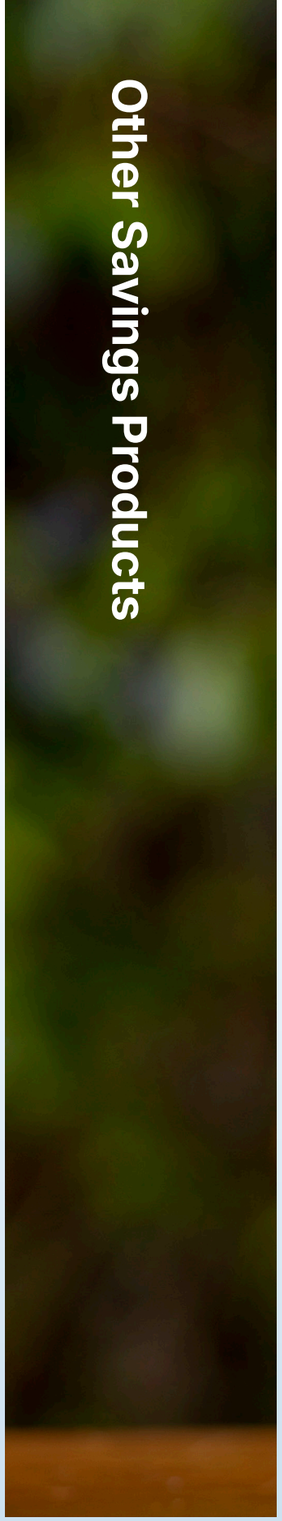
Minimum Amount- Rs. 100,000.00
Tenure: minimum 1 Year and above
Tenure for Recurring Deposit (RD)nominee account for interest payment of CXFD): One day after the maturity of CXFD i.e. one day more than that of CXFD





Citizens Call Deposit (NPR)

Organization having excess amount in their current account can instruct the bank to open a call account in its name. This account provides attractive interest on deposit on the basis of mutual agreement. The interest rate on call account is dependent upon money market rate and NRB's guidelines.



Citizens Mahila Bachat

The Bank offers "Citizens Mahila Bachat Khata" for Nepalese woman with age above 16 years. Citizens NPR Debit Card facility is available which is valid in Nepal as well as in India. The scheme allows 25% discount on Locker charge. This product is designed to support the women and their upliftment.

25% discount on Locker Fee every year
Interest is calculated on Daily balance and credited quarterly
Facility of Citizens NPR Debit Card –Valid in Nepal as well as in India.
Free Internet Banking (First year only)
Visa Debit Card: Free for 1st year
Mobile Banking: Free for 1st year
ABBS: Free
Minimum Balance: NPR. 500.00

Citizens Muna Bachat

"Citizens Muna Bachat Khata" is primarily for the minors (below the age of 16 years) facilitated by the guardians. The Bank provides zero balance service for the offer. Facility of Citizens NPR Debit Card is provided which is valid in Nepal as well as in India. This is designed to help to save for the child's future. With children's saving accounts, children learn to manage money – and parents, relatives and friends have a place to save for a child they care about.

Free Internet banking (First year only)
Interest is calculated on Daily balance and credited quarterly
Facility of Citizens NPR Debit Card –Valid in Nepal as well as in India.
Visa Debit Card: Free for 1st year.
Mobile Banking: Free for 1st year
C-ASBA registration service: Free
Activation of 3-D secure e-com transaction: Free
ABBS: Free
Minimum Balance: NPR. 100.00
Interest Rate

Citizens Saral Bachat Khata

Minimum balance: Rs.100.00; (As per the circular of Nepal Rastra Bank, NPR100.00 will be credited in each account from the Bank's side)
Any Branch Banking Service (ABBS) free ;
Visa Debit Card: Free for 1st year;
Free Mobile Banking Facility (*first year only);
De-Mat Account;
C-ASBA service;
Internet banking facility;
Activation of 3-D secure for e-com transaction: Free;
Issuance of Cheque book;
Other services provided by the bank.
Interest Rate

Citizens Senior Citizens Saving

Minimum balance zero
Free internet banking for 1st Year
50% discount locker key deposit
Free debit card facility for *1st year
Free IPS (Fund Transfer Facility) *
Free issuance of balance certificate
Free issuance of cheque book
Free account statement
Free stop payment facility
Free ABBS (Any Branch Banking Service)
Better rate in FCY exchange
Activation of 3-D secure e-com transaction: Free

Citizens Enterprise Fund Account

Minimum balance zero
The account shall be non-operative type. Account shall be opened only upon formal request of the enterprises requesting our bank to open the accounts in the name of their staff.
Loan facility against the deposit amount can be enjoyed by the account holder as per the employee by laws and request of the enterprise. For this purpose, the loan will be booked in the name of the account holder.
A separate document for this purpose shall be made in the due course of time.
ATM cards and cheque books shall not be provided to the customers.
Debit shall be restricted in the account
Statement shall be provided to the enterprises on year basis as per Nepalese calendar.

Citizens G2P Savings Account

Citizens G2P Savings Account is a savings account targeted to the beneficiaries of Social Security Allowance. This product is specially designed to distribute Social Security Allowance of Ministry of Federal Affairs and General Administration.
Citizens G2P Savings Account can be opened by individuals nominated for receiving Social Security Allowance as per the list provided by MoFALD and subject to valid documentation.

Zero Minimum Balance
Interest payable on quarterly basis
No charge on account closing
Interest Rate

Citizens Branchless Bachat

Minimum Balance:0.00
Visa Debit Card: Free for 1st year
Mobile Banking: Free for 1st year
Internet Banking: Free for 1st year
ABBS: Free
Interest Rate

Citizens Ghar Dailo Savings

50% discount on Internet Banking.
Facility of Citizens NPR Debit Card –Valid in Nepal as well as in India.
On demand cash withdrawal from any branch.
Locker Services.
Visa Debit Card: Free for 1st year
Activation of 3-D Secure e-com transaction and ABBS: Free
Interest Rate
Minimum Balance: NPR. 500.00

Citizens Dasak Savings

50% discount on Locker Fees for 1st year
No Restriction on the amount of deposit and withdrawals
C-ASBA registration service: Free
Activation of 3-D Secure e-com transaction: Free
Minimum Balance: NPR 500.00
Interest Payable Quarterly

Citizens Premium Talab Bachat Khata

Free Demat Account
Free Internet Banking
Free C-ASBA Commission
50% discount on annual locker fees
50% discount on draft and swift issuance commissions

Citizens Freelancer Saving Account

Minimum Balance: Zero
Minimum Balance: USD 10 For USD Account
Free Internet Banking
Free Debit Card
Free Mobile Bankin

Foreign Currency Account

Citizens Saving Account (FCY)

Insurance of Citizens Visa Dollar Debit Card

Citizens Overseas FCY Fixed Deposit (NRN)

Currency: USD, GBP, EURO and AUD
Interest Payment Frequency: Quarterly (as per Nepalese Calendar)
Tenor- minimum 1 year
Acceptance of the funds in Citizens FCY account with no charge.
The fund must be received via Banking Channel.
Full repatriation of Principal and Interest (after deduction of applicable tax) amount in same currency with no charge to same account at same country from where the fund is received.
No minimum balance shall be maintained in the nominee savings account where we are also offering 4.00% p.a.
Free statement/interest credit advice will be sent by email on request
NRN ID is compulsory

Citizens FCY Fixed Deposit

Any individual or corporate bodies are entitled to open FCY Fixed Deposit account for higher returns at competitive interest rate



Loan Schemes

CORPORATE LOANS

- Term Loan
- Cash Credit
- Working Capital Loan/ Short Term Loan/ Demand Loan/ Bridge Gap Loan/ Pledge Loan
- Trust Receipt Loan
- Export Finance

CONSUMER LOANS

- Citizen Equipment Loan
- Citizen Home Loan
- Citizen Auto Loan
- Citizen Educational Loan
- Citizen Mortgage Loan
- Citizen Margin Lending
- Citizen Gold Loan
- Citizen Fast Track Loan (CFTL)
- Citizen Bina Dhito Karja
- Citizen One District One Product (ODOP)
- Citizen Agriculture and Enterprise Loan

SME LOANS

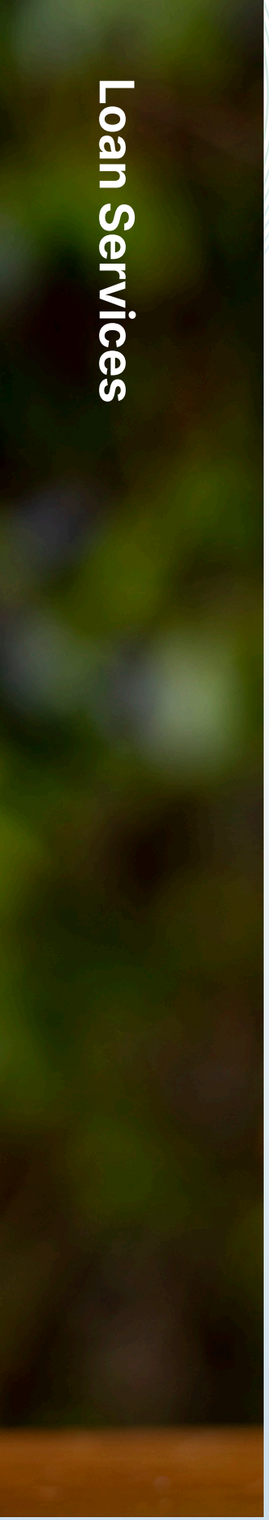
- Citizens SME Loan

MSME LOANS

- Citizens MSME Loan
- Citizens QR Merchant Loan

OTHER LOANS

- Other Loan
- Loan against first class Bank Guarantee
- Loan against Government Bond
- Loan against Citizens Fixed Deposit Receipt and Promissory Note
- NPR Loan Against FCY Fixed Deposit Receipt
- Consortium Financing
- Deprived Sector Loan
- Subsidized Loan
- FCY TR/ Import Loan
- Pay Day Loan



Citizens Auto Loan

Purpose:
Financing to purchase of new/used Private and Commercial Vehicles to individuals and business concern
.
Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
- Up to 20.0 Million for new or used private vehicles.
- Up to NPR 7.0 Million for new commercial vehicles.
- Up to NPR 4.0 Million for used commercial vehicles.

Tenure:
Maximum up to 10 years for private vehicles

Citizens Home Loan

Historically and traditionally, Nepalese have preferred to buy land and build houses themselves. Now, with the changing lifestyle, demand for ready built houses is also in the rise. Considering these points, the Bank offers loan for different needs and situations. The Bank provides financing for the purchase of land and/or building, apartment, renovation, construction and extension of residential properties.

Purpose:
To finance a purchase of a plot of land and/or readymade building, Construction, Repairs, Renovation, Additions, Alteration to the house/flat.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
- Up to 50.00 Million

Tenure:
Repayment period maximum 25 years.

Loan Portion:
Maximum up to 40% (for property located inside valley) and up to 50% of Fair Market Value (for property located outside valley) of the Collateral security or purchase price whichever is lower.

Citizens Education Loan

Education is the most important investment one makes in life. Therefore, the Bank has brought the Education Loan, which aims to finance meritorious students who choose to pursue a higher education (Professional or technical) in Nepal and abroad. The loan is extended to students/ professionals desiring to pursue higher studies such as Graduation, Post-Graduation, Specialization and Vocational/Technical courses in the country or abroad. Citizens Education loan covers a maximum of 100% of expenses in connection with the studies of the borrower in the country or abroad.

Purpose:
To finance the education cost of the students desiring to pursue higher education in Nepal or Abroad

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
- Maximum Up to 10.00 Million

Tenure:
Repayment period maximum 15 years including moratorium period.

Loan Portion:
Up to 100% of total expenses to be incurred during the course period not exceeding 80% of the Distress Value of the mortgaged collateral security or 100% of rajinama value till claim period of 1 year and 35 days whichever is lower or 2 years and 35 days in case of transfer of ownership by Bakas Patra or 2 months 35 days in case of Anshabanda.

Loan Portion:
Maximum up to 40% (for property located inside valley) and up to 50% of Fair Market Value (for property located outside valley) of the Collateral security or purchase price whichever is lower.

Citizens SME Loan

This loan is provided to finance working capital and/or capital expenditure requirement as well as non-funded facilities such as letters of credit and guarantees for small businesses including retailers, wholesalers, cottage and small scale manufacturing and processing units, exporters, importers, contractors, educational institutions, self-employed professionals, medical / health facilities, etc.

Purpose:
To finance working capital and/or capital expenditure requirement as well as non-funded facilities such as letters of credit and guarantees for small businesses including retailers, wholesalers, cottage and small scale manufacturing and processing units, exporters, importers, contractors, educational institutions etc.

Citizens Equipment Loan

The Bank has been financing for purchase/import of various equipments under Equipment Loan. Equipment loan is offered to those customers who have to finance import or local purchase of construction related equipments such as Excavators, Backhoe Loaders, Dozers etc. Some of the equipment loans are advanced also to finance purchase of medical equipment to the professionals.

Purpose:
To finance import/purchase of equipments

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
- Up to NPR 10.0 Million or 70% value of equipment whichever is lower

Tenure:
Repayment period maximum 5 years

Loan Portion:
Up to 70% of cost of Equipment

Rate of Interest:
Premium of 1.50% to 5.00% p.a. over the Base Rate

Citizens Bina Dhito Karja

The Bank also provides loan to those having no collateral. Citizens Bina Dhito Karja is a new product which helps to get loan without any collateral. This loan is offered to meet the financial obligation/s to fulfill personal requirement or professional requirement. The loan is advanced to meet various requirements of the Borrower such as travel expenses, medical expenses, social expenses, purchase of medical equipments and appliances for professional use, home appliances, etc.

Purpose:
Terminating loan payable in Equal Monthly Installment.

Nature:
Personal loan facility to meet personal financial obligation to salaried individuals.

Loan Size:
- Up to 1.50 Million.

Tenure:
Repayment period maximum 7 years.

Citizens Mortgage Loan (Term Loan)

Purpose:
Personal loan facility to meet personal financial obligation

Nature:
Term Loan / Overdraft Facility

Loan Size:
- Up to 5.00 Million

Tenure:
In case of Term Loan – Repayment period maximum 15 years payable in Equated Monthly Installment

In case of Overdraft
1-year revolving facility

Loan Portion:
Up to 50% of Fair Market Value of the collateral security

Citizens One District One Product

This product aims to bring those deprived from formal banking sector due to traditional banking approaches within the reach of our bank. In the absence of reach to the formal banking channel, those involved in agriculture have to pay higher cost to meet their financial requirements; this product provides an opportunity to be directly involved in the benefit of the farmers for their economic upliftment. At the same time, the proposed modus operandi also help reduce the dependency of farmers with the middlemen, thereby making it more profitable to the farmers/those involved directly in agriculture. “Citizens One District One Product” have different products, which are designed in such a way, that the product promotes use of local resources, local skill and local people’s involvement to carry out the business.

Purpose:
To meet financial requirement of the people involved in agriculture and/or agricultural business.

Nature:
Term Loan / Overdraft Loan

Loan Size:
- Up to NPR 5.00 Million

Tenure:
Repayment period maximum of 10 years payable in Equated Monthly Installment.

Overdraft:
1 year revolving facility.

Loan Portion:
Up to 70% of the Derived Value of the collateral security.

** Freehold agriculture land is also acceptable. #Derived Value will be the minimum of: 5 times the government value for properties located at VDC / 3 times the government value for properties located in municipalities and/or 60% of the Market Value ascertained by the Bank and/or Fair Market Value provided by an authorized valuator of the bank.*

Citizens Fast Track Loan (CFTL)

The primary objective of the Product is to uplift the living standards of the under- privileged families by providing them financial support at the time of their need. It could be for the purpose of starting up a new business or run their existing businesses in more organized manner or meeting their financial need for any of their family/social need. In simple terms, it is aimed to cater the urgent requirement of cash for under privileged, middle class and lower class families to meet their family, social and/or business requirement by extending loans against mortgage of land (including farm land, if any) and/or buildings in urban, semi urban or rural areas.

Purpose:
To meet financial requirement of the borrower, both individuals, and business units, for agriculture/business/personal use.

Nature:
Term Loan / Overdraft Loan

Loan Size:
- Up to NPR 2.0 Million

Tenure:
In case of Term Loan – Repayment period maximum 10 years payable in Equated Monthly Installment.

Overdraft:
1 year revolving facility.

Loan Portion:
Up to 80% of the Distressed Value in case of real estate property having minimum 8 Ft. road access to be mortgaged in favor of the bank.
Or,
60% of Derived Value of collateral having less than 8 Ft. road access or no road access to be mortgaged in favor of the bank.

** Freehold agriculture land is also acceptable.*
#Derived Value will be the minimum of: 5 times the government value for properties located at VDC / 3 times the government value for properties located in municipalities and/or 60% of the Market Value ascertained by the Bank and/or Fair Market Value provided by an authorized valuator of the bank.

Citizens Margin Lending

The Bank provides loan against the shares of selected companies listed in the Nepal Stock Exchange (NEPSE).

Purpose:
To meet financial obligations for investment in shares/Mutual fund/ Debenture or refinancing the existing investment made in shares.

Nature:
Revolving and Non-Revolving (Demand Loan)

Loan Size:
Revolving Type: up to NPR 5.00 Million for Individuals
Revolving Type Facility: up to NPR 200.00 Million for firms/companies
Non-Revolving Type Facility: up to NPR 200.00 Million for firms/ Companies and NPR 150.00 Million for individuals.
(The above maximum loan amount is for Single Obligor. Also, the loan amount from all BFIs shall not exceed NPR 200.00 million of Single Obligor)

Pledge over the acceptable ordinary shares
Maximum drawdown shall be 70% of the eligible value of the shares.

Pledge over the acceptable promoter shares
Maximum drawdown shall be 50% of the eligible value of the shares

Pledge over the acceptable mutual fund/Debenture
Maximum drawdown shall be 50% of the face value of Mutual fund/ Debenture

(Drawdown criteria shall be subject to the NRB guidelines from time to time or as specified by us.

Loan against first class Bank Guarantee

The bank will extend various funded as well as non-funded facilities against unconditional guarantee issued by the World Bank, Asian Development Bank and International Finance Corporation including multilateral institutions and internationally rated Banks (Banks included annually in the list of TOP THOUSAND WORLD BANKS of "The Banker') and/or acceptable guarantees issued by the banks in line with NRB Directives issued from time to time. For banks, outside Nepal, the Bank shall accept guarantees issued by only top 1000 banks as rated by the latest July issue of 'The Bankers' magazine each year. A margin of at least 10% to be maintained on guarantee amount. Interest payable on quarterly basis, as per Nepalese calendar.

Rate of Interests: Premium of 1% to 5 % p.a. over the Base Rate

Citizens Agriculture and Livestock Loan

Purpose:
To meet the financial requirement for commercial agricultural and livestock farming (e.g. seed plantation, vegetable, forestry, horticulture, animal husbandry, production, processing, stocking and selling and distribution)

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 50.00 Million

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Term Loan

Premium (% p.a.) on Base Rate

Interest Rate : 0.50% - 5.00%

Overdraft

Premium (% p.a.) on Base Rate : 0.75% - 5.00%

Trust Receipt Loan

Premium (% p.a.) on Base Rate : 0.25% - 4.75%

Export Finance

Premium (% p.a.) on Base Rate : 0.25% - 4.75%

Subsidized Loan

Bank has offered various concessional loans for paving the way for unemployed educated youths, returnee migrant works, women entrepreneurs, Dalits, earthquake victims, other targeted groups as Subsidized loans. Details of various subsidized loans are as follows:

Commercial Agriculture & Livestock Loan

Purpose:
To meet the financial requirement for commercial agricultural and livestock farming (e.g: seed plantation, vegetable, forestry, Horticulture, Animal Husbandry, production, processing, stocking and selling and distribution)

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 50.00 Million

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Educated Youth Self Employment Loan

Purpose:
To meet the financial requirement to jobless educated individuals to start a business

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 700,000

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Foreign Employment Returnee Project Loan

Purpose:
To meet the financial requirement for doing various businesses

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 1.00 Million

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Women Entrepreneurship Loan

Purpose:
To meet the financial requirement of the woman for encouraging them to start business venture

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of
NPR 1.50 Million

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 6% (No other charges)

Dalit Community Entrepreneurship Development Loan

Purpose:
To meet the financial requirement of the youth under Dalit Community to start business for modernizing and promoting the traditional skill and occupation of Dalit Community.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of
NPR 1.00 Million

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Higher & Technological or Vocational Education Loan

Purpose:
To meet the financial requirement of the student to pursue higher, Technological and Vocational bachelor level or higher studies defined by Nepal Government.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 500,000.00

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Earthquake Victims Residence Construction Loan

Purpose:
To support the earthquake victims to construct the residential building for personal use.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 300,000.00

Tenure:
Minimum: 1 year

Maximum:
5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5% (No other charges)

Subsidized Loan (Citizens Youth Self Employment Loan)

Purpose:
To meet the financial requirement of youth individual to start business as directed by prevailing law related to industrial business

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Maximum up to NPR 500,000.00

Tenure:
Maximum 5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Subsidized Loan (Citizen Technical Education Loan)

Purpose:
To meet the financial requirement for pursuing Vocational/Technical courses provided by CTEVT and/or Institutions affiliated/certified with CTEVT

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Maximum of NPR 200,000.00

Tenure:
Maximum 5 years

Rate of interests:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Eligibility Criteria:
- Borrower should not be above 35 years of age at the time of loan approval.
- Documentary Evidence of admission or Documents verifying the eligibility of admission.
- Borrower should not be black listed

Citizens Pay Day Loan

Citizens PAY DAY Loan is a digital lending service introduced by Citizens Bank International Ltd. to provide small short term loans to customers instantly, through bank's mobile banking application. Customers need to use Citizens Bank's mobile banking application "Citizens Smart "to register and apply for Citizens PAY DAY Loan. Loan disbursement happens automatically after customer input digital CVV, agreed terms & conditions and the loan amount is deposited to customer's account instantly thru virtual credit card.

Citizens Educated Youth Self Employment Loan

Purpose:
To meet the financial requirement to jobless educated individuals to start a business

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 700,000

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Citizens Foreign Employment Returnee Project Loan

Purpose:
To meet the financial requirement for doing various businesses

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 1.00 Million

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Citizens Dalit Community Entreneurship Development Plan

Purpose:
To meet the financial requirement of the youth under Dalit Community to start business for modernizing and promoting the traditional skill and occupation of Dalit Community.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 1.00 Million

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Citizens Women Entrepreneurship Loan

Purpose:
To meet the financial requirement of the woman for encouraging them to start business venture

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 1.50 Million

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 6%

Citizens Earthquake Victims Residence Construction Loan

Purpose:
To support the earthquake victims to construct the residential building for personal use.

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 300,000.00

Tenure:
Minimum: 1 year, Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Citizens Technical Education Loan

Purpose:
To meet the financial requirement for pursuing Vocational/Technical courses provided by CTEVT and/or Institutions affiliated/certified with CTEVT

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Minimum of NPR 50,000.00 and Maximum of NPR 200,000.00

Tenure:
Maximum: 5 years

Rate of interest:
Average Base Rate of last three consecutive month plus Premium Rate @ 2% minus Interest Subsidy of 5%

Citizens Youth Self Employment Loan

Purpose:
To meet the financial requirement of youth individual to start business as directed by prevailing law related to industrial business

Nature:
Terminating loan payable in Equal Monthly Installment

Loan Size:
Maximum of NPR 500,000.00

Tenure:
Maximum: 5 years

Rate of interest:
Base Rate of last month plus Premium Rate @ 2% minus Interest Subsidy of 5%.



Other Services

Funded Facilities

- Overdraft
- Working Capital Loan
- Trust Receipt Loan
- Export Finance
- Bid Bond
- Performance Bond
- Loan Against Government Bond
- Loan Against Citizens Fixed Deposit Receipt and Promissory Notes
- NPR Loan Against FCY Fixed Deposit Receipt
- Consortium Financing
- Deprived Sector Loan
- Citizens Mortgage Loan (Personal Overdraft)
- Term Loan

Non-funded Facilities

- Letter of Credit (LC)
- Bank Guarantee (BG)

Online Services

- Mero Share Services
- DE-MAT Services
- ASBA Services
- Connect IPS
- Mobile Banking
- Internet Banking
- Online Account Opening Facility

Other Facilities

- Locker Facility
- Utility Payment
- Pay Bill Facility
- Privilege Banking
- Branchless Banking Services
- Remittance Services
- VISA Cards
- Market Maker Services
- KIOSK Services

02 Corporate Governance





MR. PRABAL JUNG PANDEY
Director (Present Chairman)



MR. PRAKASH CHANDRA MAINALI
Public Director



MR. BIJAYA DHOJ KARKI
Public Director



MR. DIGVIJAY BISTA
Director



DR. BINOD ATREYA
Director



MR. ANIL GYAWALI
Director

Board of Directors

Director's Profile



MR. PRABAL JUNG PANDEY
Director (Present Chairman)

Mr. Prabal Jung Pandey, an accomplished professional aged 52, is an engineering graduate with a wealth of experience spanning two decades in the manufacturing and trade sectors. He holds a degree in engineering, exemplifying his dedication to a structured and analytical approach to problem-solving and business operations. With 21 years of hands-on experience, he has cultivated a deep understanding of manufacturing industries and trade.

Currently, he is actively engaged in the pharmaceuticals and cement businesses. His involvement in the pharmaceutical sector signifies his commitment to healthcare and drug manufacturing, contributing to the well-being of society. Simultaneously, his affiliation with the cement industry indicates participation in infrastructure development and construction projects, playing a crucial role in economic growth and infrastructure development. In addition to his business acumen, he is closely affiliated with several social and professional organizations. These affiliations emphasize his commitment to community and industry development, highlighting his dedication to corporate social responsibility and his robust network within the business community.



MR. PRAKASH CHANDRA MAINALI
Public Director

Mr. Mainali, aged 61 years, is an experienced businessman. He is mainly related to the business sectors like service industry, poultry and other industries. He had also worked in a Joint Venture bank for 9 years prior to commencing his own business ventures. His vast experience in numerous ventures have garnered a good risk management acumen in his specialty.

MEMBERSHIP OF BOARD LEVEL COMMITTEE

Human Resource Compensation Committee	Member
Audit Committee	Member
Budget Sub-committee	Coordinator



MR. BIJAYA DHOJ KARKI
Public Director

Mr. Bijaya Dhoj Karki, aged 63 years, successfully served for 37 years in the Nepal Army and then retired in the post of Brigadier General. During his service period, Mr. Karki visited all 77 districts of the country. He also served under the UN Mission in former Yugoslavia, Haiti, Lebanon, Congo, etc. Mr. Karki also attended the Crisis Management training in Israel. Mr. Karki is an Honorary Member of the Barphedi Society. Mr. Karki possesses excellent risk management capabilities and is an effective strategist.

MEMBERSHIP OF BOARD LEVEL COMMITTEE

Human Resource Compensation Committee	Coordinator



MR. DIGVIJAY BISTA
Director

Mr. Digvijay Bista, aged 53 years, is an accomplished and experienced businessman with a diverse portfolio spanning various sectors like capital market, financial sector and different businesses over 25 years. He obtained his MBA degree from Miami University, Ohio, USA. He is also associated with numerous social and professional organizations.

MEMBERSHIP OF BOARD LEVEL COMMITTEE

Risk Management Committee	Member
Anti-Money Laundering Committee	Member
Budget Sub-committee	Member



DR. BINOD ATREYA
Director

Dr. Binod Atreya is an experienced central banker having over 41 years of work experience, skilled in the areas of training and development, strategic planning, human resource management, office and general services administration, and micro finance operations. Worked with United Nations Projects in island countries for seven years and drafted institutional reform and restructuring action plans for the ministries. Developed managerial skills working over three years as Chief Executive Officer (CEO) of public sector bank and implemented reforms to turn into a profitable Bank. Conducted feasibility studies for the establishment of Infrastructure Bank and other entities (BFIN, Emerging Nepal Limited, and Care Rating Nepal Limited). Conducted and developed skills in organizing training, conferences, workshops and seminars. Experienced Board member, Adjunct Professor, Trainor and Speaker in training and conferences, and Chair of the Editorial Board of journals publication. Published over 3 dozens of articles in the journals and newspapers. Highly committed and determined professional focused on achieving results. Dr. Atreya has educational background of PhD from Australia, MBA from India, and MPA from Nepal and winner of Victoria University Lifetime Achievement Award 2023.

MEMBERSHIP OF BOARD LEVEL COMMITTEE

Risk Management Committee	Coordinator
Budget Sub Committee	Member



MR. ANIL GYAWALI
Director

Mr. Anil Gyawali aged 65 years, holds an MBA degree (1982 - 1983) from Philippine Christian University, Manila, Philippines. He is well experienced in branch operation and risk management and has more than 36 years of experience in banking sector. He has been able to demonstrate his efficiency by holding important positions in various commercial banks of Nepal. Mr. Gyawali, who started his banking career as an Assistant Manager in a Bank, has held senior positions in foreign banks and has been the Chief Executive Officer of two of the largest commercial banks in Nepal. Also, From December 2018-2020, he served Nepal Infrastructure Bank as the CEO of the Bank. Besides these he has also been the Vice President of Citibank N.A and Head of the Bank's Nepal and Bhutan business, including parts of Financial Institution business in Northern India.

MEMBERSHIP OF BOARD LEVEL COMMITTEE

Audit Committee	Coordinator
Risk Management Committee	Member



MR. GANESH RAJ POKHAREL
Chief Executive officer



MR. RAJENDRA LAL SHRESTHA
Deputy Chief Executive Officer



MR. SUMAN MULEPATI
Chief Credit Officer /
Assistant Chief Executive Officer



MR. SANJEEB KUMAR SHRESTHA
Chief Information Technology Officer /
Assistant Chief Executive Officer



MR. NARAYAN RAJ ADHIKARI
Chief Administrative Officer/
Spokesperson / Information Officer /
Assistant Chief Executive Officer



MR. AMIT KHANAL
Chief Risk Officer/
Assistant Chief Executive Officer



MR. RAVI KUMAR RAUNIYAR
Chief Operating Officer (COO) /
Grievance Handling Officer /
Assistant Chief Executive Officer



MR. ROSHAN MALLA
Chief Infrastructure / Consortium
and Corporate Banking Officer



MR. ROSHAN MANANDHAR
Chief Mass Banking Officer



MR. PRAMESH RAJ KAYASTHA
Chief Finance Officer/
Company Secretary

Management Team

Management Team Profile



Mr. Ganesh Raj Pokharel
Chief Executive officer

Ganesh Raj Pokharel, a professional banker with more than 26 years of experience, is one of the founders and the Chief Executive Officer of Citizens Bank International Ltd. Prior to his appointment as the Chief Executive Officer, he had headed various departments of the Bank playing crucial roles. His area of expertise includes overall business operations and development. He is a charismatic leader with vision and has sound interpersonal relationship skills with different stakeholders. Before joining the Bank, he served as Management Expert for 14 years. He holds an Executive MBA degree in Finance from Kathmandu University and MBA (Marketing) and BL (Banking) degrees from Tribhuvan University.

POSITIONS HELD DURING THE YEAR

Assets Liabilities Management Committee	Chairman
IT Steering Committee	Coordinator
Deposit Review Committee	Chairman
Executive Committee	Coordinator
Credit Review Committee	Coordinator
Budget sub-Committee	Member Secretary



Mr. Rajendra Lal Shrestha
Deputy Chief Executive Officer

Mr. Shrestha, an MBA from SIBM, Pune has around 25 years of banking experience specially in Risk Management. He has started his career as Management Trainee and worked in various departments including Branch Operation, Trade Finance, Credit & Marketing, Credit Administration, Recovery and Risk Management, Compliance, AML/CFT, Legal and Shares. He also has experience of branch management and headed New Road Branch as Branch Manager for 5 years. He has been associated with Citizens Bank International Limited since its inception. He has been heading Legal and Share Department, Credit & Marketing, Finance and Research/Development under his portfolio.

POSITIONS HELD DURING THE YEAR

Executive Committee	Member
Assets Liabilities Management Committee	Member
Credit Review Committee	Member
Recruitment Committee	Coordinator
Deposit Review Committee	Member
Disciplinary Action Committee	Coordinator



Suman Mulepati
Chief Credit Officer / Assistant Chief Executive Officer

Mr. Mulepati is a post graduate from Tribhuvan University and has over 19 years of banking experience. He is associated with the Bank since the inception and since then has worked at Finance Department, Kumaripati Branch as the branch manager, Head – Consumer Banking Unit/SME for about 9 years and he worked as the Head of Corporate and Commercial Banking Unit for 5 years. Now he has been leading the credit department of the Bank as Chief Credit Officer. He had also worked in other Banks of the country.

POSITIONS HELD DURING THE YEAR

Executive Committee	Member
Assets Liabilities Management Committee	Member
Credit Review Committee	Member
Executive Policy Review Committee	Member
Capacity Development & Training Committee	Member
Transfer Commitee	Member
Recruitment Committee	Member



Mr. Sanjeeb Kumar Shrestha
Chief Information Technology Officer / Assistant Chief Executive Officer

Mr. Shrestha, Master in Computer Engineering from Ukraine has over 20 years of Banking Experience in the field of Information Technology. He has been working in IT Department and also has experience in the field of Branchless Banking, Card and Remittance.

POSITIONS HELD DURING THE YEAR

Executive Committee	Member
IT Steering Committee	Member
Branch Expansion Committee	Member
IT Incident and Response Team	Member
Purchase Committee	Permanent Invitee



Narayan Raj Adhikari

Chief Administrative Officer / Spokesperson / Information Officer / Assistant Chief Executive Officer

Mr. Adhikari, a post graduate from Tribhuvan University, has more than 19 years of banking experience. Prior to this Bank, he was associated with a reputed commercial Bank with different exposure like Relationship Manager and Branch Manager.
He is associated with the Bank since 2064 and since then has worked at Pokhara Branch as Branch Manager and Risk Management Department as Head Credit Risk- Consortium Infrastructure/Corporate/SME unit. Currently; he is working as Chief Administrative Officer, Spokesperson and Information officer of the bank.
He is looking after Human Resource Department, General Service Department, Recovery Department, and Corporate Communication Department.

POSITIONS HELD DURING THE YEAR

Capacity Development & Training Committee	Coordinator
Auction Committee	Coordinator
Executive Committee	Member
IT Steering Committee	Member
Branch Expansion Committee	Member
Executive Policy Review Committee	Member
Recruitment Committee	Member
Health and Safety Committee	Member
Disciplinary Action Committee	Member Secretary
Purchase Committee	Coordinator
Transfer Committee	Coordinator



Amit Khanal

Chief Risk Officer / Assistant Chief Executive Officer

Mr. Khanal did Masters in Business Studies from TU and has over 19 years of experience in Banking. Mr. Khanal has been associated with Citizens Bank International Ltd for the last 15 years. He has over 12 years of experience in Credit/Marketing Department, looking after Corporate/SME and Retail loans as Relationship Manager and Head of Department. He has around 7 years of experience in the area of Credit Risk Heading Credit Risk Department (Corporate/SME) of the Bank. Currently he is handling overall Risk Management (Credit/Operation/Market/IT Risk), Compliance and AML/CFT under his portfolio.

POSITIONS HELD DURING THE YEAR

Executive Committee	Member
Credit Review Committee	Member
Capacity Development & Training Committee	Member
Risk Management Committee	Member Secretary
Executive Policy Review Committee	Coordinator
Operational Risk Management Committee	Chairman
Transfer Committee	Member
Anti-Money Laundering Committee	Member



Ravi Kumar Rauniyar

Chief Operating Officer (COO) / Grievance Handling Officer / Assistant Chief Executive Officer

Mr. Rauniyar is associated with the Bank since Falgun 19, 2064. He has more than 26 years of experience in Banking sector where areas and expertise includes Trade Finance, Branch operations/Management, Credit & Marketing, Risk Management etc. Prior to joining Citizens Bank International Limited, he was associated with a reputed commercial bank where he served the organization for around 12 years with exposure in Operations/Credit etc. He joined Citizens bank international Limited in the capacity of Assistant Manager and worked as Branch Manager, Birgunj branch, Regional Manager for Central region and later also as Executive Risk and Compliance Officer of the bank. He also held a lead role as Chief Compliance officer of the Bank and now is Chief Operating Officer of the Bank.

POSITIONS HELD DURING THE YEAR

IT Incident and Response Team	Coordinator
Executive Committee	Member
Executive Policy Review Committee	Member
Operational Risk Management Committee	Member
Capacity Development & Training Committee	Member
Risk Management Committee	Member
Disciplinary Action Committee	Member
Recruitment Committee	Member
Branch Expansion Committee	Member
Transfer Committee	Member



Mr. Roshan Malla

Chief Infrastructure / Consortium and Corporate Banking Officer

Mr. Malla is a seasoned banking professional with over 19 years of experience in corporate banking, project financing, and infrastructure banking holding MBS degree (Finance), MBA degree (Financial Management) and ACCA. Currently he is serving as Chief of the Infrastructure/Consortium and Corporate Banking Officer at bank, & manages a portfolio focus on infrastructure and hydropower projects. He is successfully leading financing for major projects in sectors such as hydropower, steel manufacturing, cement, hotels, real estate, and trading units, working in collaboration with various financial institutions as part of consortium financing.

POSITIONS HELD DURING THE YEAR

Executive Committee	Member
Credit Review Committee	Member



Mr. Roshan Manandhar
Chief Mass Banking Officer

Mr. Manandhar holds an MBS Degree from Tribhuwan University. He has worked in Branch Operation in Durbarmarg Branch, New Baneshwor Branch as BM, Consumer Banking Unit, Kupondole Branch as BM and Head- Retail Banking Unit since Kartik 18, 2075. He had joined Citizens Bank on Poush 01, 2063. He is currently leading as Chief Mass Banking Officer (Deposit/Transaction banking/ Ebanking/Demat/Card) under his portfolio.

POSITIONS HELD DURING THE YEAR

Assets Liabilities Management Committee	Member
Executive Digital Transformation Committee	Member
Deposit Review Committee	Member
Executive Committee	Member
Capacity Development & Training Committee	Member
Transfer Committee	Member



Mr. Pramesh Raj Kayastha
Chief Finance Officer/ Company Secretary

Mr. Kayastha holds Chartered Accountancy degree from Institute of Chartered Accountants of India and BBS from Tribhuvan University. Prior to joining Citizens Bank International Limited, he was associated with Prime Commercial Bank Limited as Finance Head for over 3 years. He had joined Citizens Bank International Limited as Executive Finance Officer. And now he is leading as Chief finance officer.

POSITIONS HELD DURING THE YEAR

Assets Liabilities Management Committee	Member
Purchase Committee	Member
Executive Policy Review Committee	Member
Auction Committee	Member
Human Resource Compensation Committee	Member
Labour Relation Committee	Member
Executive Committee	Member Secretary

Head of Departments

01

Anit Sapkota
Human Resource Department

02

Sanjeev Neupane
Corporate Credit Banking Unit

03

Manisha Karn
Operations Department

04

Sunil Moktan
Credit Risk (CCBU/SME)

05

Sudhir Regmi
SME Banking Unit

06

Bhupendra Bista
Digital Banking Unit

07

Angish Shrestha
Treasury Department

08

Akanksha Basnet
AML/ CFT

09

Saroj Bhattarai
Transactional Banking Department

10

Dhiraj Raj Joshi
Consumer Banking Unit

11

Binayak Rimal
Information Technology Department

12

Hari Babu Thapa
Credit Administration Department

13

Binay Rauniyar
General Service Department

14

Paras Bikram Thapa
Deposit Marketing

15

Kedar Adhikari
Legal and Share Department

16

Ratneshwar Lal Karna
Compliance

17

Dipesh Shrestha
Trade Administration Department

18

Aashish Koirala
Internal Audit

19

Bishal Dahal
Credit Risk (CBU)

20

Bikash Chand
Credit Risk (SME Unit)

21

Bishnu Man Shrestha
Remittance Department

22

Nabindra Napit
Recovery Department (CCBU/SME & CBU)

23

Narendra Chand
Central Clearing

25

Ranjan Dawadi
Executive Finance Officer

26

Udaya Raj Keshari
Card

27

Rachana Khatiwada
Call Centre

28

Samir Adhikari
Credit Card Unit

29

Bhawana Ojha
Research & Development

30

Sunil Neupane
Risk Management Department

31

Ms. Manita Thickey
Central Account Opening Unit

32

Rojena Tiwari
DeMAT/ ASBA

33

Manisha Shrestha
Branchless Banking Department

34

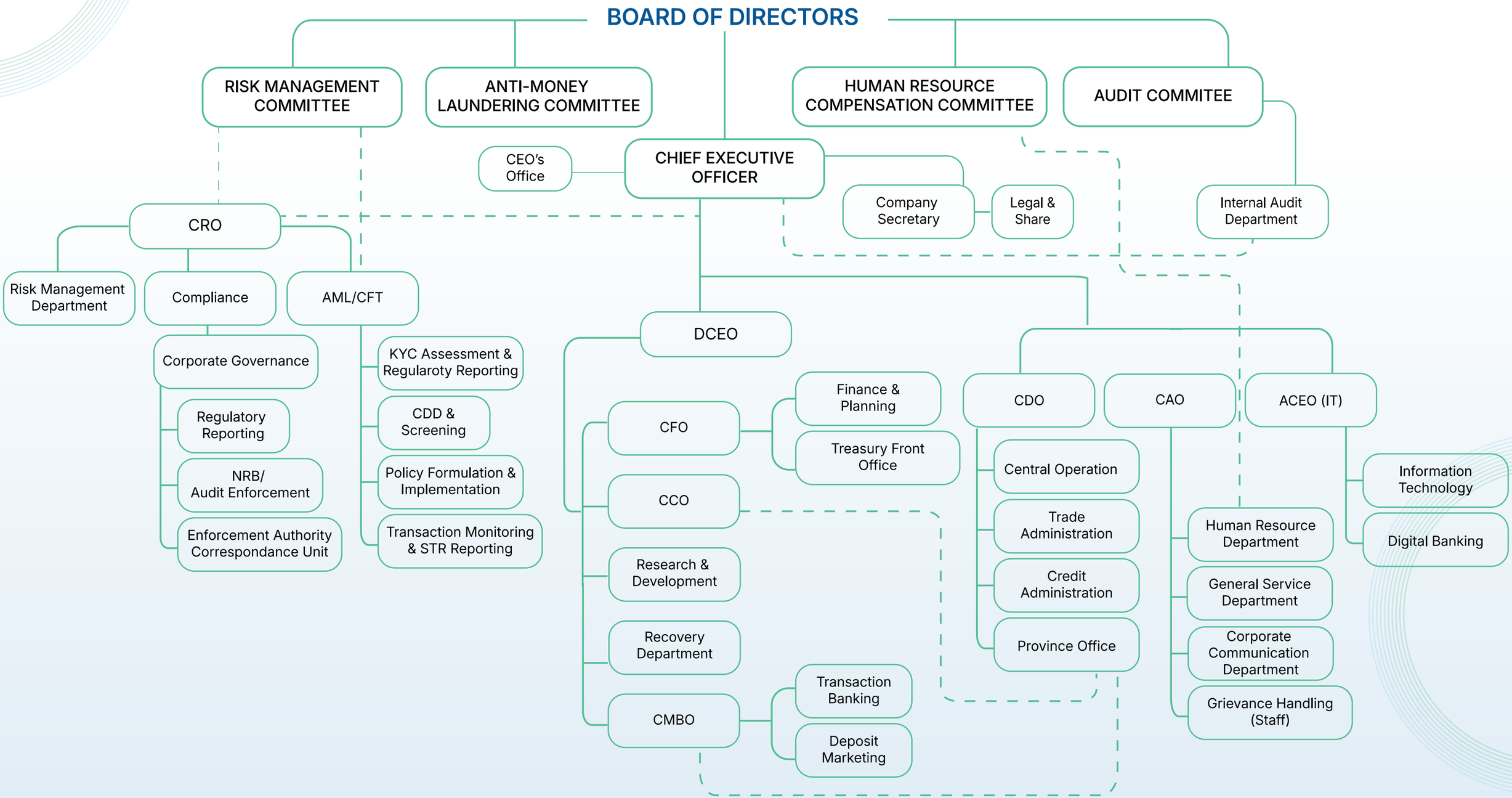
Smarica Tiwari
Corporate Communication Department

35

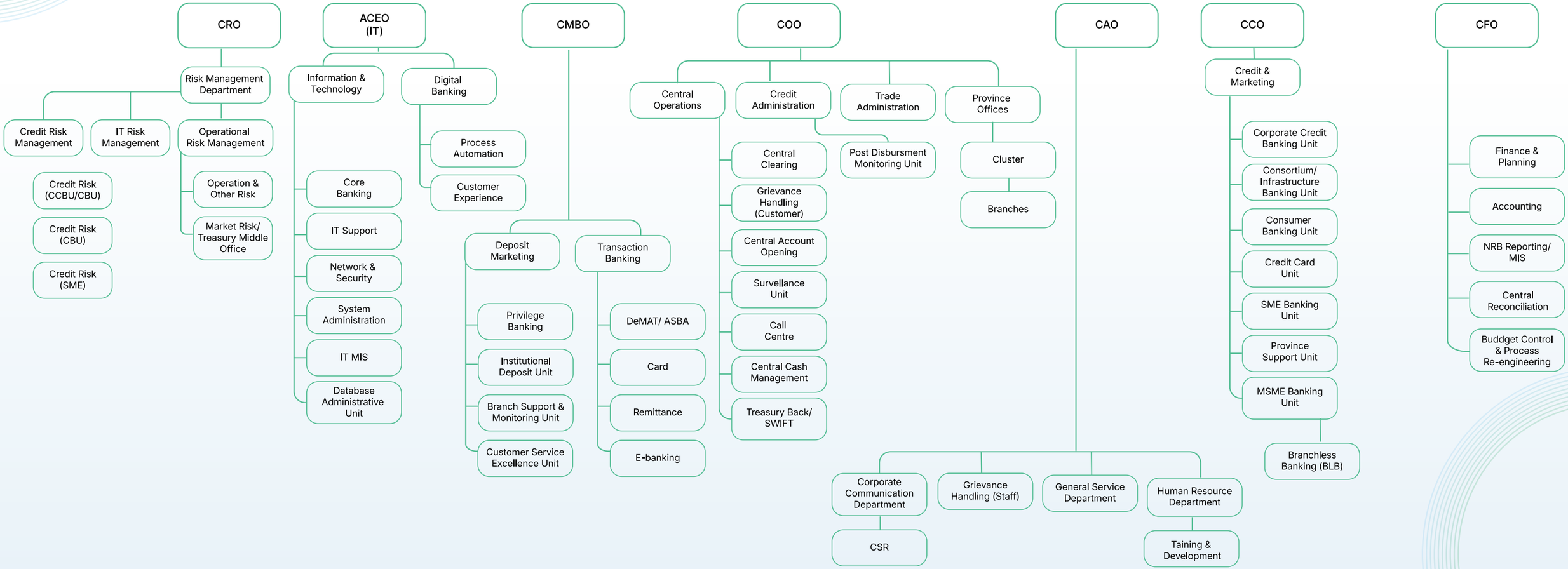
Bipin Dhakal
E- Banking

Organogram

Organizational Chart I



Organizational Chart II



03 Financial Reports





Economic Growth Rate & Government Expenditures

Central Bureau of Statistics has estimated the Gross Domestic Product growth of 4.61 percent for 2024/25 compared to 3.67 percent growth in the previous year.

Gross domestic saving to GDP stands 6.55 percent in 2024/25 from 7.61 percent in the previous year. Ratio of gross fixed capital formation and gross national saving to GDP stands at 24.07 percent and 36.24percent respectively in the review year as compared to 24.45 percent and 36.15 percent in the previous year.

The federal government has presented a budget of NPR 1,964.11 Billion for the 2025/26. The share of current expenditure, capital expenditure and financing expenditure in the total budget is 60.13 percent, 20.77 percent and 19.10 percent respectively.

Share Market

NEPSE index stood 2794.79 in mid-July 2025 compared to 2240.41 in mid-July 2024. Stock market capitalization in mid-July 2025 stood NPR 4656.99 Billion compared to NPR 3553.68 Billion in mid-July 2024. Number of companies listed at NEPSE reached 272 in mid-July 2025 which was 270 in mid-July 2024.

Inflation & Price Level

Consumer Price Inflation

The annual average consumer price inflation stood at 4.06 percent in 2024/25 compared to 5.44 percent in the previous year.

In the terms of ecological regions, the Kathmandu Valley witnessed an annual average inflation at 3.77 percent, Terai region recorded 4.14 percent, Hilly region recorded 3.86 percent and Mountain Region recorded 4.89 percent in the review year. The inflation rate was 6.86 percent in the Mountain region, 5.78 percent in Hilly region, 4.82 percent in Terai region and 5.99 percent in Kathmandu valley in the previous year.

Wholesale Price Inflation

The annual average wholesale price inflation stood at 3.84 percent in 2024/25 compared to 3.92 percent a year ago.

Current Account & Balance Of Payment (BOP)

The current account remained at a surplus of NPR 409.20 billion in the review year compared to a surplus of NPR 221.71 billion in the previous year. Similarly, the Overall BOP recorded surplus of NPR 594.54 Billion in the review year compared to a surplus of NPR 502.49 Billion in the previous year.

In the review year, both capital transfer and net foreign direct investment increased. The capital transfer remained at NPR 9.84 Billion and net foreign direct investment (FDI) remained at NPR 12.02 Billion. In the previous year, capital transfer and net FDI amounted to NPR 5.81 Billion and NPR 8.40 Billion respectively.

Liquidity Management

In the review year 2024/25, NPR 24,651.35 Billion liquidity was absorbed including NPR 21,508.40 Billion through Standing Deposit Facility (SDF) and NPR 3142.95 Billion through deposit collection auction. Meanwhile, only NPR 2.7 Billion liquidity was injected through Overnight Liquidity Facility (OLF). Consequently, a net liquidity of NPR 24648.65 Billion was absorbed in the review year against the net liquidity absorption of NPR. 3868.84 Billion in FY 2023/24.

In the review year, NRB injected liquidity of NPR 787 billion through the net purchase of USD 5.83 billion from foreign exchange market. Liquidity of NPR 783.47 billion was injected through the net purchase of USD 5.89 billion in the previous year.

NRB purchased Indian currency (INR) equivalent to NPR 567.61 billion through the sale of USD 4.16 billion in the review year. INR equivalent to NPR 535.07 billion was purchased through the sale of USD 4.02 billion in the previous year.

Inter-Bank Transaction

In the review year, inter-bank transactions of commercial banks stood at NPR 1723.59 Billion and those of other financial institutions (excluding transactions among commercial banks) amounted to NPR 151.73 Billion. Such transactions were NPR 3863.48 Billion and NPR 363 Billion respectively in the previous year.

Interest Rates

The weighted average 91-day Treasury Bill rate has remained 2.95 percent in the last month of 2024/25, which was 3.00 percent a year ago. The weighted average inter-bank transaction rate that was 2.99 percent a year ago, which has decreased to 2.96 percent in the review period.

Weighted average interest rate spread between deposit and lending rates of commercial banks decreased to 3.66 percent in the review period from 4.16 percent a year ago. Likewise, the average base rate of commercial banks decreased to 6.02 percent in the last month of 2023/24 from 8 percent a year ago.

Deposit Mobilization

Deposits at Banks and Financial Institutions (BFIs) increased by 12.6 percent in the review year compared to growth of 13 percent in the previous year. The share of demand, saving, and fixed deposits in total deposits stands at 7.1 percent, 36.8 percent and 48.3 percent respectively in mid-July 2025. This was 5.8 percent, 30.3 percent and 56.4 percent in the previous year.

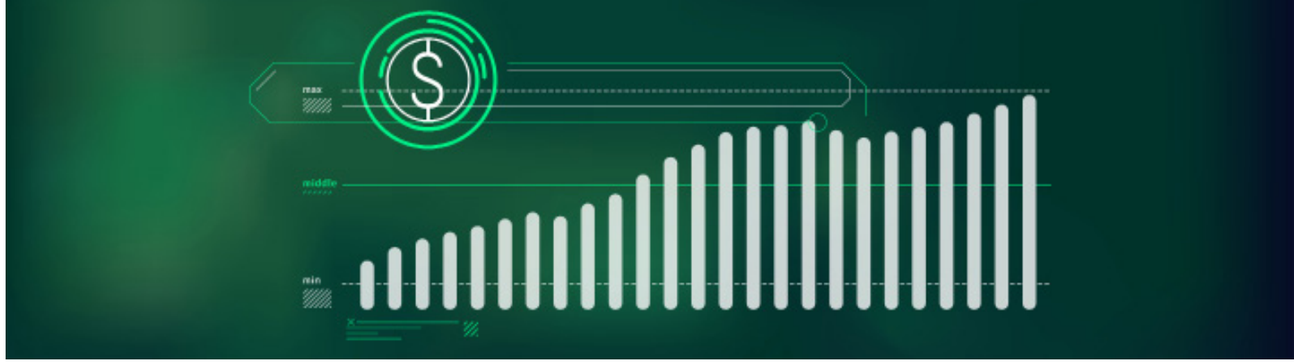
Loans and Advances

Credit to the private sectors from BFIs increased by 8.4 percent in the review year compared to a growth of 5.8 percent in the previous year. In the review year, private sector credit from commercial banks increased by 8.6 percent whereas credit from development banks and finance companies increased by 6.1 percent and 8.4 percent respectively.

Price of Oil & Gold in the International Market & Exchange Rate Movement

The price of oil (Brent Crude Oil) in the international market decreased by 19.38 percent to USD 69.67 per barrel in mid-July 2025 from USD 86.42 per barrel a year ago. The price of gold increased by 37.28 percent to USD 3,323.80 per ounce in mid-July, 2024, from USD 2,421.25 per ounce a year ago.

Nepalese currency vis-à-vis the US dollar depreciated 2.66 percent in mid-July 2025 from mid-July 2024. It had depreciated 1.64 percent in the previous year. The buying exchange rate per US dollar stood at Rs.137.00 in mid-July 2025 compared to Rs.133.36 in mid-July 2024.



Review of Financial Market of the Country

The total number of BFIs licensed by NRB remained 107 in mid-July 2025. As of mid-July 2025, 20 commercial banks, 17 development banks, 17 finance companies, 52 microfinance financial institutions and 1 infrastructure development bank are in operation. The number of BFIs branches has remained 11,526 in mid-July 2024 from 11,530 in mid-July 2023.

International Investment Position (IIP)

The International Investment Position (IIP) is the summary statement of Foreign Assets and Liabilities of a country. The IIP shows that Foreign assets and liabilities of the country stood at NPR 2929.69 billion and NPR 2146.43 billion respectively in mid-July 2025. Accordingly, net IIP remained at a surplus of NPR 783.26 billion in mid-July 2025. Net IIP was at surplus of NPR 305.84 billion in mid-July 2024.

Export and Import Price Index

The y-o-y unit value export price index, based on customs data, decreased 2.3 percent whereas import price index increased 0.5 percent in the twelfth month of 2024/25. Consequently, the Terms of Trade (TOT) index decreased 2.8 percent in the review month compared to an increase of 1.7 percent in the corresponding period of the previous year.
The export-import ratio increased to 15.4 percent in the review period from 9.6 percent in the previous year.

Worker's Remittances

The workers' remittance inflows increased by 19.2 percent to NPR 1,723.27 Billion in the review year compared to increase of 16.5 percent in the previous year. The net transfer receipt reached NPR 1,874.30 Billion in the review year. Such receipt was 1,571.24 Billion in the previous year.

The number of workers going abroad for foreign employment (except renew entry) stands at 505,957 and renew entry stands at 333,309. Such numbers were 460,102 and 281,195 in the previous year.

Director's Report

Respected Shareholders,

On behalf of the Board of Directors, I would like to welcome all the shareholders for the nineteenth Annual General Meeting (AGM) of Citizens Bank International Limited. Taking this gracious opportunity, I would like to present for approval by the respected meeting; the Consolidated Statement of Financial Position of the Bank with its Subsidiaries, Consolidated Statement of Profit or Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Cash Flows and other financial statements as on July 16, 2025 (Ashadh 32, 2082) of the FY 2024/25. Also, on behalf of the Board of Directors, I would like to present to the respected meeting, the major indicators of banking sectors followed by a review of the Bank's performance in the last Fiscal Year and the future programs of the Bank.

Financial And Banking Sector Indicators (FY 2024/25)

Gross Domestic Production

The National Statistics Office has estimated the Gross Domestic Product (GDP) to grow by 4.61% in the fiscal year 2024/25. The GDP grew at 3.67 percent in the previous year. For the period under review, agricultural sector production increased by 3.28 percent, industrial sector by 4.53 percent and service sector production increased by 4.21 percent as compared to the increment of the previous year by 3.35 percent, 0.11 percent and 4.35 percent respectively. In the review period, the share of industrial sector stands at 12.83 percent of total GDP whereas the share of service sector stands at 62.01 percent and the agriculture sector stands at 25.16 percent of total GDP, as compared to the previous year of 12.91 percent, 62.38 percent and 24.71 percent respectively.

Foreign Trade

During FY 2024/25, merchandise exports increased by 81.8 percent to reach Rs. 277.03 Billion against a decrease of 3% previous year. In the review period, exports to India, china & other countries increased by 117.8% ,1.6%, and 6.7% respectively. Product-wise, exports of products such soybean oil, polyester yarn & jute products, tea, slippers and shoes increased while export of products such as palm oil, Zinc sheet, juice, ginger, readymade garments have been decreased in the review period.

During FY 2024/25, merchandise imports increased 13.3 percent to NPR 1804.12 Billion against a decrease of 1.2 percent a year ago. In the review period, imports from India, china and other countries increased by 7.4 percent and 14.2 percent, & 31.7 percent respectively. Product-wise, imports of soybean crude oil, transport equipment, vehicle and other vehicle spare parts, rice/paddy, edible oil, sponge iron has been increased whereas imports of petroleum products, aircrafts spare parts, gold, chemical fertilizer, electrical equipment has been decreased.

In the review year, total trade deficit increased by 6.0 percent to Rs. 1527.09 Billion. Such deficit had decreased by 1 percent in the previous year. The export-import ratio increased to 15.4 percent in the review year from 9.6 percent in the previous year.

Current Accout, Balance of Payment & Remittance

The current account remained at surplus of NPR 409.20 Billion in the review year compared to a surplus of NPR. 221.71 Billion in the previous year. In terms of US Dollar, current account remained at surplus of USD 3.01 Billion in the review year compared to a deficit of USD 1.67 Billion in the previous year.

In the review year, capital transfer stood at NPR 9.84 Billion and net foreign direct investment (FDI) remained at NPR 12.02 Billion. In the previous year, capital transfer and net FDI amounted to NPR 5.81 Billion and NPR 8.47 Billion respectively.

Similarly, the Overall BOP recorded surplus of NPR 594.54 Billion in the review year compared to a surplus of NPR 502.49 Billion in the previous year. In terms of US Dollar, the overall BOP remained at surplus of USD 4.37 Billion in the review year compared to a surplus of USD 3.77 Billion in the previous year.

The workers' remittance inflows increased by 19.2 percent to NPR 1,723.27 Billion in the review year compared to increase of 16.5 percent in the previous year. The remittance inflow for the month of Ashadh 2082 (Mid- June to Mid –July 2025) stood at NPR 189.11 Billion which was 117.78 Billion same month previous year.

The number of workers going abroad for foreign employment (except renew entry) stands at 5,05,957 and renew entry stands at 3,33,309. Such numbers were 4,60,102 and 281,195 in the previous year.

Interest Rates:

The weighted average interest rate on 91-day treasury bills decreased to 2.95 percent in July 16, 2025 compared to 3 percent in July 15, 2024. Similarly, the weighted average interest rate on interbank transactions between commercial banks has decreased to 2.96 percent in July 16, 2025 from 2.99 percent in July 15, 2024. In the last month of the FY 2024/25, average base rate of commercial banks stood at 6.02 percent which was 8 percent a year ago. Similarly, the weighted average deposit rate and weighted average lending rate of the commercial banks stood at 4.19 percent and 7.85 percent in the last month of FY 2024/25 which were 5.77 percent and 9.93 percent a year ago.

Deposit Mobilization:

Deposits in banks and financial institutions increased by 12.6 percent during the review period. Such deposits had increased by 13 percent in the previous year. The share of current, savings and time deposits in the total deposits of banks and financial institutions during the review year was 7.1 percent, 36.8 percent and 48.3 percent respectively. Such share was 5.8 percent, 30.3 percent and 56.4 respectively in the corresponding period of the previous year.

Credit Disbursement:

Loans to the private sector from banks and financial institutions increased by 8.4 percent in FY 2024/25. Such loans had increased by 5.8percent in the previous year. Amongst the disbursement of loans to private sector, credit from commercial banks increased by 8.6 percent, credit from finance companies increased by 8.4 percent and credit from development banks increased by 6.1 percent.

In the review year 2024/25, credit to agriculture sector increased by 0.2 percent, credit to industrial manufacturing sector increased by 7.9 percent, credit to transport, communication and public services sector increased by 15.5 percent, credit to wholesale and retail trade sector increased by 3.4 percent and services sector increased by 12.8 percent.

In FY 2024/25, 64.7 percent of the total disbursed loans by banks and financial institutions were secured against the collateral of land and building and 14.5 percent against the collateral of current assets. In the corresponding period of the previous year, the ratio of such collateral was 66.5 percent and 13.2 percent respectively.

During the review year, term loans from banks increased by 7.1 percent, real estate loans (including personal housing loans) by 5.9 percent, margin nature loan by 56.2 percent, and Trust receipt (import) loan by 51.1 percent, hire purchase by 3.7 percent, and demand and working capital loans by 13.2 percent however overdraft loan has been decreased by 10.4 percent.

Effects From The World Economic Events

During FY 2024/25, world economy is gradually recovering however the pace of recovery is slow and uneven among nations. Economic Growth, employment and Inflation in developed economies have reached near about Pre-Covid level however most of the emerging markets and developing economies are still struggling to recover and stabilize. High interest rate, geopolitical tension, and disruption in the supply chain have exacerbated uncertainty in such economies.

Such world economic events have impacted Nepalese economy in direct or indirect way. Consequently, credit growth has remained sluggish despite excess liquidity in Nepalese banking system.

Synopsis of Financial Performance of the bank

FY 2024-25 (2081-82)	Ratios		FY 2023-24 (2080-81)
8.95%	Core Capital (Tier 1) Ratio	-0.26%	9.21%
12.47%	Capital Adequacy Ratio	-0.59%	13.06%

(in '000')

Balance Sheet			
245,382,966	Total Assets	10.19%	222,682,231
214,081,952	Deposit	11.69%	191,674,671
175,160,484	Loans and Advances	11.15%	157,587,269
43,525,263	Investments-Securities	16.69%	37,300,467
8,178,701	Reserve and Surplus	10.92%	7,373,392

(in '000')

FY 2024-25 (2081-82)	Profit & Loss		FY 2023-24 (2080-81)
6,415,407	Net interest income	12.08%	5,723,819
1,943,647	Non-interest income	28.18%	1,516,354
3,672,809	Operating expenses	6.84%	3,437,660
1,986,918	Operating Profit	-3.01%	2,048,581
1,287,075	Net Profit	-2.55%	1,320,731

Capital Structure:

Paid up Capital of the Bank has reached NPR 14 Billion 769 Million at the end of FY 2024-25 from NPR 14 Billion 201 Million in FY 2023-24. Bonus share issued for FY 2024-25 is NPR 568.04 Million.

Capital Adequacy:

Capital adequacy ratio stood at 12.47 percent at the end of the FY 2024-25 which was 13.06 percent at the end of FY 2023-24.

Total Assets:

The total assets have been increased by NPR 10.19 percent from NPR 222 Billion 682 Million in FY 2023-24 to NPR 245 Billion 383 Million in FY 2024-25.

Deposit Collection:

Total Deposit mobilization has increased by 11.69 percent from NPR 191 Billion 674 Million in FY 2023-24 to NPR 214 Billion 82 Million in FY 2024-25. Out of the total deposit, the deposit from customers stands at NPR 211.50 Billion and deposit from Bank and Financial Institutions stands at NPR 2.58 Billion. The total deposit composition contains 5.32 percent of current deposit, 34.26 percent of saving deposit, 51.83 percent of fixed deposit, 8.05 percent of call deposit and remaining others.

Loan and Advances:

Loans and advances has increased by 11.15 percent from NPR 157 Billion 587 Million in FY 2023-24 to NPR 175 Billion 160 Million in FY 2024-25. Out of total loan, NPR 173.89 billion has been disbursed to customers while NPR 1.27 Billion has been disbursed to banks and financial institutions.
Out of the total loan disbursement in FY 2024/25, 2.77 percent was in real estate sector, 6.38 percent in housing sector, 4.01 percent in margin lending, 3.13 percent in overdraft loan, 44.46 percent in term loans, 9.87 percent in demand and working capital loans, 2.57 percent in hire purchase loans, 6.81 percent in deprived sector lending and 19.70 percent in other loans. Out of the total credit investment made in the FY 2024/25, the Bank has invested 33.60 percent in the priority sector, of which 11.77 percent has been invested in the agriculture sector. By mid-July of FY 2024/25, the Bank has approved a total limit of NPR 43.08 Billion for hydropower projects from which it has contributed to the development of hydropower sector by disbursing NPR 20.31 Billion. The Bank has invested in various hydropower projects with a capacity of about 1227.08 MW. Similarly, the Bank has disbursed a total of 6,671 numbers of small and medium enterprises loans in FY 2024/25 totaling of NPR 15.31 Billion while 9,297 numbers of loans worth NPR. 6.51 Billion has been disbursed under fast track title targeting agro and small enterprises.
The bank has disbursed a total of NPR. 19.62 Billion in the agriculture sector

including NPR. 18.96 Billion agro & enterprise loan and NPR. 669.06 Million Agriculture bond.

In addition, the Bank has adopted the policy of One Zone One Product/ One District One Product with the objective of further contributing to the agro business. As per the policy, the Bank has invested a total of NPR 2.53 Billion in 1,922 projects of agricultural sector. Similarly, in FY 2024/25, a total of NPR 1.48 Billion Loan has been disbursed to 2,548 borrowers from different sectors under the "Procedure on Interest Subsidy for concessional Loan, 2076" issued by Nepal Rastra Bank.

Total Investment:

By mid-July of FY 2024/25, the Bank has invested total of NPR 43.53 Billion in various sectors. Out of the total investment, NPR 41.64 Billion which amounts to 95.67 percent of the total investment has been invested in Treasury bill, Development bond, Agriculture bond and energy bond while NPR 1.04 Billion which is 2.40 percent of the total investment has been invested in equity shares of various organized institution. Similarly, NPR 317.20 Million and NPR 524.29 Million has been invested in subsidiary and associates companies respectively.

Net Interest Income:

In FY 2023/24, the net interest income of the Bank was NPR 5.72 Billion; whereas in FY 2024/25, it is increased by 12.08 percent to NPR 6.41 Billion.

Non- Interest Income:

In FY 2023/24, the non-interest income of the Bank was NPR 1.51 Billion whereas; it increased by 28.18 percent to NPR 1.94 Billion in 2024/25.

Operating Expenses:

In FY 2023/24, the total operating expenses of the Bank was NPR 3.43 Billion which in FY 2024/25 increased by 6.84 percent to NPR 3.67 Billion due to expenses such branch network expansion, house rent, security expenses, insurance expenses, & connectivity expenses among others.

Operating Profit:

In FY 2023/24, the operating profit of the Bank was NPR 2.04 Billion which in FY 2024/25 decreased by 3.01 percent to NPR 1.98 Billion.

Net Profit:

In FY 2023/24, the net profit of the Bank was NPR 1.32 Billion. Whereas, in FY 2024/25, the net profit of the Bank decreased by 2.55 percent to NPR 1.29 Billion in comparison to previous year. Slowdown in the economic activities and consequent shrink in the credit repayment capacity of the customers has posed challenges in the management of non-performing loan resulting decline in the net profit of the bank in FY 2024/25.

Synopsis of Financial Performance of the Subsidiary Company: Citizens Capital Limited (Formerly known as CBIL Capital Limited)

The Bank has invested 58.60% in the subsidiary company Citizens Capital Limited i.e. a total NPR 117,204,000 out of total capital of NPR 200 million. The main objectives of the company are to provide merchant banking services, portfolio management services, services relating to management of mutual funds, share registration services, etc. In FY 2024/25, Citizens Capital Limited's net profit stood at NPR 36.63 Million.

Similarly, out of the Bank's total investment of NPR 450 million (NPR 150 million each) in Citizens Mutual Fund 1, Citizens Mutual Fund 2, and Citizens Super 30—all managed by Citizens Capital Limited-Citizens Mutual Fund 1 matured on March 03, 2025. During FY 2024/25, the last Net Asset Value (NAV) of Citizens Mutual Fund 2 stood at NPR 10.83 per unit, while that of Citizens Super 30 remained at NPR 11.79 per unit.

Furthermore, Citizens Capital Limited distributed a dividend of 16 percent during FY 2024/25.

Synopsis of Financial Performance of the Subsidiary Company : Citizens Share Broker Limited (formerly known as CBIL Securities Limited)

The Bank has invested NPR 200 Million which is 100 percent in subsidiary company, Citizens Share Broker Limited. The main objective of the company is to provide services for buying and selling securities, and services to depository members, etc. In FY 2024/25, the net profit of Citizens Share Broker Limited was NPR 21.07 Million. Citizens Share Broker Limited has distributed 15.79 percent dividend from the net profit & retained earnings of FY 2024/25.

Branch Network Expansion

With an enigma of complying with the Unified Directives issued by Nepal Rastra Bank and with a policy of expanding the business of the Bank; the Bank has opened 3 new branches during the FY 2024/25. The Bank has established Panipokhari branch in Kathmandu Metropolitan (Kathmandu district-Bagmati Province), Harisiddhi branch in Lalitpur Municipality (Lalitpur district-Bagmati Province), & Diktel branch in Rupakot Majhuwagadhi Municipality (Khotang district-Koshi Province). The number of branches has reached to 200 in FY 2024/25.

Information Technology

The bank has prioritized the use of the latest technology available in the market in order to deliver its service facilities to the customers in a simple, convenient and safe manner. Bank has relocated its Data Centre to a place with more secured and robust physical infrastructure. The relocation has improved bank's internal process and offerings to customer by reducing physical risk and risk related to electronic failure pertaining to data center. Core Banking System, developed by Infosys, which is among the top banking software in the world, is being used by the Bank to disseminate high quality banking services and has been regularly updated with regards to customer needs and security risks. For its internal purposes, the Bank has adopted and continuously updated Management Information System (MIS) to generate required reports. Bank has timely updated its information technology infrastructure for 24 * 7* 365 customer centric Digital transaction system and internal Digitization/Automation.

Digital Banking

To facilitate the customers, the bank has added various new features in the last one year to make the Citizens Smart Mobile Banking app more user-friendly and provide more banking services through a single app. The bank has added the facility to allow investors to apply for IPO, FPO, right shares and mutual funds through the Citizens Smart Mobile Banking app through the ASBA (Application Supported by Blocked Amount) system. It has also introduced additional banking services like PAN update, National Identity Card (NID) update and Insta-Buy (Credit Card EMI facility request) in the mobile banking application.

The bank is digitizing internal processes through BPM software in the process of adopting digitization and paperless banking technology and has already implemented 70 workflows for various departments, which has accelerated work operations, improved record management, and reduced costs.

The bank has developed an Audit Tracking Application System for the Internal Audit and Compliance Department to monitor, and manage audits. The Compliance Department has developed a module to monitor compliance, which is integrated into the Audit Tracking System.

The bank has simplified the lending process by implementing the Credit DMS web application in the process of digitizing all the processes of the lending department. Similarly, the bank has launched Locker Management System, and the Cross-Bank Teller QR Withdrawal facility for the first time in Nepal in collaboration with Fonepay.

Card Business

The bank has been providing ATM and POS services keeping in mind the convenience of its customers. In this context, the bank has brought 6 more ATMs into operation in the fiscal year 2024/25. With this, the total number of ATMs of the bank has reached 168 and the total number of POS has reached 516. Also, in the process of expanding card services, the total number of debit cards of the bank has reached 402,200, the number of credit cards has reached 5,134 and the number of prepaid cards has reached 5,266 by the end of this fiscal year.

Remittance Transaction

The bank has been operating "Citizens Remit" to provide services to citizens living abroad. Through this service, it has been providing international remittance transaction services from various countries of the world. The bank has earned an income of NPR. 26.56 Million by receiving a total of USD 32.62 Million worth of remittances in the last fiscal year.

In the course of expanding its international remittance services, the bank has signed a new agreement in Kuwait during the last fiscal year. In addition, the bank has been collaborating with various foreign remittance companies and banks to receive remittances from countries including the UAE, Qatar, Kuwait, Europe, America, India, Australia, Singapore, Turkey, and others.

Making remittance transaction services easier, the bank has digitized Citizens Remit and is providing the facility to receive the service from home through the Citizens Mobile App and various wallet apps. In addition, it is also providing the facility to easily receive remittances sent from different countries of the world from all the bank's branch offices and more than 18,000 assistant representatives spread across the country.

In the coming days, to make remittance transaction further effective, the Bank has aimed to expand and grow the remittance business by entering into agreement

with more number of potential exchange companies located at different countries of the world.

Expansion of Other Banking Facility

During the FY 2024/25, the Bank has been providing branchless banking services from 42 branchless banking units. The Bank has been providing useful services such as deposit collection, payment, fund transfer, payment of mobile phones bills and other services through its BLB networks.

Corporate Social Responsibility

Complying with the Unified Directive issued by Nepal Rastra Bank and assimilating with aim of sustainable development goals of Nepal, the Bank has been conducting various programs under its Corporate Social Responsibility Program since its inception to bring positive changes in the social, economic, cultural, educational field and amongst others. As a continuation of this, in the fiscal year 2024/25, the Bank provided a total of NPR. 14.7 million to various organizations and institutions, including NPR. 2.143 million in health, NPR. 2.884 million in education, NPR.0. 639 million in environmental protection, NPR. 2.6 million for financial literacy, NPR. 4.88 million in humanitarian assistance and relief, and Rs. 625,000 for sustainable development goals.

Human Resource

The Bank has formed a Recruitment Committee under the lead of Deputy Chief Executive Officer, with Chief Credit Officer, Chief Operating Officer & Chief Administrative Officer as members and Head Human Resource Department as the member secretary.

As of Mid-July,2025, a total of 1807 employees are working in the bank. During the review year, 168 new employees were appointed and 145 employees left the service of the bank. Out of the total employees, 772 (42.72 percent) are women employees. In order to achieve business objectives by providing services to the customers in the most accessible and fastest time, training has been provided in various topics at home and abroad, involving almost all employees, to increase the efficiency of the bank's manpower. A total of Rs. 26.87 million has been spent on capacity development of the manpower. In addition, the bank has adopted a policy of providing necessary training related to capacity enhancement in the coming year as per the provisions of the Unified Directive issued by Nepal Rastra Bank for banks and financial institutions.

Contribution to the Government Exchequer

During the FY 2024/25, the Bank has contributed NPR 1.44 billion to the government treasury through tax payments that comprises of NPR 919.81 million and NPR 23.59 Million as Tax Deducted at Source against various payments made by the Bank with large taxpayer Office and other inland revenue offices respectively, and NPR 500 million as Advance Income Tax.

Internal Control System

The Bank has adopted the policy of implementing a strong internal control system in order to cater to the credit risks, market risks, operational risks and other risks inherent in the banking business. In relation to this, the Bank has formulated and implemented necessary rules, regulations and policies in every area of banking transactions. The Bank has also constituted an independent Internal Audit Department governed by the BOD's Audit Committee, which is involved in reviewing whether the banking operational works and procedures have been conducted complying with existing laws. Similarly, the Bank has formulated Risk Management Committee that is accountable to the Board of Directors, the members of which are involved in the regular supervision of risks relating to banking transaction and providing appropriate suggestions to the Board of Directors. The Committee has been effectively working on the same. Likewise, separate Credit Risk Department has also been constituted for minimizing credit risks. Similarly, for analysis of compliance of the Bank as a whole, determining the level of risk of all the customers of the Bank and for monitoring and resolving any weaknesses observed while complying to given standards, Anti-Money Laundering Committee has been formed and under which AML/CFT department has been formed.

In addition, internal policies, rules and guidelines have been issued and implemented to manage the operations related to various departments. Different committees of the Bank are operational, including Executive Committee comprising executive team who are involved in effective and timely decision making process at management levels; Asset Liability Management Committee (ALCO) comprising managerial level members who are involved in managing balance sheet based on risk and return analysis and managing the interest risk and liquidity risk of the Bank strategically; IT Steering Committee comprising members who are involved in the development and timely up-gradation of information and technology systems required for daily works, investments, operations and strategic planning; Operational Risk Management Committee comprising of members under Chief Risk Officer, who are involved in establishing inter-departmental coordination and conducting timely investigation of the day-to-day operations of the Bank for minimizing the operational risk and Purchase Committee comprising of members who are involved in calling bidders for arrangement

of logistics required for daily operations of Bank and making recommendations to the Chief Executive Officer for the purchase of logistics and others.

Corporate Governance and Compliance

The Bank has always given importance to maintaining the highest level of Corporate Governance and Compliance and is committed to further strengthening the overall corporate governance and compliance of the Bank in the coming days. Prioritizing the effective implementation of corporate governance, an internal structure has been prepared in accordance with the objectives and policies of the Bank, and a necessary code of conduct has been arranged and implemented regarding the conduct to be followed by all employees and directors. There is a culture of adopting established systems and good practices in the banking sector in the context of the Bank's policies, programs and budgets, accounting systems, deposit mobilization and credit flow, Bank investments, pricing of financial services provided by the Bank, procurement and construction work, human resource management and other activities performed by the Bank. Under accountability and responsibility, the Bank is responsible and accountable to the Government of Nepal, regulatory bodies, civil society, shareholders, depositors, borrowers, Bank service recipients, Bank creditors and other stakeholders for the work performed to achieve its objectives.

The Bank's Board of Directors and management are disciplined and committed to developing a sense of ownership in the implementation side by involving various levels in the Bank's policies and programs and budget formulation, decision-making process, resource mobilization, and other business activities, as well as financial discipline, ethical leadership, an environment of trust, empowerment of the marginalized and minorities as well as gender-neutral, equal opportunities, and a result-oriented system. The Bank has always been active in strengthening corporate governance by conducting all the activities of the Board of Directors and the Bank in a transparent manner. In addition, a separate Compliance Department is also in operation to monitor and analyze the compliance status of the Bank and take appropriate measures. The Bank has been implementing the regulations and directives issued from time to time by Nepal Rastra Bank and other relevant regulatory bodies and will also implement them fully in the coming days.

Other achievements of the Bank

During the year under review, the bank was awarded the "Bank of the Year 2024" for Nepal by The Financial Times, UK on December 4, 2024. The award was given in recognition of the bank's first-ever Virtual Credit Card facility launched in Nepal on the occasion of its 17th anniversary, the Health and Wealth Savings Account launched with the intention of providing affordable interest rates and free health benefits to customers, the bank's participation in the Sustainable Economic Development in Rural and Semi - Urban Areas - MSME Finance Phase III (SEDRA III) program in partnership with the Ministry of Finance, Nepal Rastra Bank and KfW Development Bank, Germany, and its commitment to providing excellent customer-centric banking services to rural, small and medium enterprises by embracing the bank's cutting-edge technological innovations.

Changes in Board of Directors and its reasons

The post for a Director has been vacant since the untimely death of Mrs. Ila Sharma on July 12, 2025 who was appointed as the Director on May 08, 2024 at the 450th meeting of the Board of Directors.

Changes in Management and its reasons

During the year under review, Mr. Suman Mulepati, Mr. Narayan Raj Adhikari, Mr. Amit Khanal and Mr. Ravi Kumar Rauniyar, who were working as Senior Managers of the Bank, have been given the responsibility of Assistant Chief Executive Officer with effect from October 17,2024 (Kartik 01,2081).
Mr. Pramesh Raj Kayastha, Chief Finance Officer of the Bank, has been given the responsibility of Company Secretary with effect from November 24,2024 (Mangsir 09,2081).
The Deputy Chief Executive Officer of the bank, Mr. Sumit Babu Khatri, has voluntarily resigned with effect from October 26, 2024 (Kartik 10, 2081).

Other Committee

As per the provision of Unified Directives 06/081(7)(1)(b) and Section 26 and Section 27 of the Bank and Financial Institutions Act, 2017; the Board of Directors on its accountability has formed Audit Committee, Risk Management Committee, Human Resource Compensation Committee and Anti- Money Laundering Committee.

Likewise, the Bank has formed Budget sub-Committee as per Section 26 of Bank and Financial Institutions Act, 2017 and Unified Directive No 06/081(7)(1)(b) issued by Nepal Rastra Bank.

Audit Committee:

The Internal Audit committee gives necessary directions to the management after having thorough discussions on the assessment of the Bank's financial status, internal control system, audit program and findings. The Composition of committee throughout the year has been presented below:

From July 16, 2024 to November 04, 2024

S.No.	Name	Designation	Position Held
1	Mr. Anil Gyawali	Director	Coordinator
2	Mr. Prakash Chandra Mainali	Director	Member
3	Mr. Anit Sapkota	Head of Internal Audit Department	Member Secretary

After November 5, 2024

S.No.	Name	Designation	Position Held
1	Mr. Anil Gyawali	Director	Coordinator
2	Mr. Prakash Chandra Mainali	Director	Member
3	Mr. Aashish Koirala	Head of Internal Audit Department	Member Secretary

During the FY 2024/25, meeting of the Audit Committee was held 9 times and total meeting allowance of NPR 246,000 has been paid. In the meeting, the Committee reviewed the Bank's entire financial condition, internal controls, audit plan and observations and comments pointed out in the audit report presented by both the internal and external auditor, and directed the management to take the corrective actions. Similarly, the Committee reviewed the implementation of the comments mentioned in the audit report of NRB, whereby the issues were also recorded and informed to the Board of Directors. The Committee has also supported the management for the preparation of a true and fair Annual Financial Statement of the Bank, reviewed adherence to the regularity, economy, relevance, effectiveness in the Bank's operations and provided necessary suggestions to the Board of Directors. The committee also reviewed the Quarterly Financial Statements of the Bank and reported it to the Board of Directors.

Risk Management Committee:

To formulate policies and working plans related to bank's risk management, and oversee & regulate the implementation of such policies/plans, a board level Risk Management Committee has been formed. The coordinator of Audit Committee acts as an invitee member of Risk Management Committee and a meeting of the Committee is held at least once in three months. The functions, duties and powers of the Committee have been defined as per the directives of NRB. The composition of the committee throughout the year has been presented below:

S.No.	Name	Designation	Position Held
1	Dr. Binod Atreya	Director	Coordinator
2	Mr. Digvijay Bista	Director	Member
3	Mr. Anil Gyawali	Director	Member
4	Mr. Ravi Kumar Rauniyar	Chief Operating Officer	Member
5	Mr. Amit Khanal	Chief Risk Officer	Member Secretary

During the FY 2024/25, the meeting of Risk Management Committee was held for 4 times and total meeting allowance of NPR 153,000 has been paid. The Committee has been involved in tracing all forms of risks that might affect the performance of the Bank. Committee is mainly focused in the management of risk in terms of Credit, Market, Operations, Liquidity, Compliance, IT and other risks. In relation to risk management, the Committee has been providing special attention in minimizing risk relating to credit risks, market risks, operational risks, liquidity risks, compliance risks, IT risks and other risks. The bank has formed Risk Management Department under Risk Management Committee of the Bank.

The Risk Management Committee discusses the quarterly report, which includes various reports submitted quarterly such as ICAAP, Stress Testing and Capital Adequacy Ratio, as well as whether various regulatory and internal standards are being met as prescribed. The annual report on Strategy Risk, Legal Risk, AML/CFT Risk, Reputational Risk is discussed, and the minutes of the Asset Liability Management Committee are studied and discussed in detail.

The committee discusses the reports prepared on Risk Register, Incident Reporting, Loss Database & Operational Risk Assessment submitted by various branches and departments on a quarterly basis under Operational Risk Management. Similarly, the SIEM/SOC report under IT Risk is discussed on a quarterly basis.

Under the risk management work, the response directives given by Nepal Rastra Bank and the analysis of the overall loan portfolio have been discussed. The report on the concentration risk calculated from the HHI Index Model based on the number of concentrated loan customers, loan exposure percentage and non-performing loan ratio in the bank's sectoral loans has been discussed.

Discussions were held on sectoral and product-wise analysis of loans, analysis of non-performing loans, the bank's loan status according to the Assets Writing Strategy, the status of credit risk profiling of branches and review of loan loss provisions, and the Exception Report.

The committee has discussed in detail the bank's risk-bearing

capacity, analyzed the current state of compliance, made timely amendments and additions to various policies and procedures, and discussed other risk-related issues, and recommended necessary suggestions to the Board of Directors for risk mitigation and management.
In the course of amending policies and procedures, the Risk Management Committee has reviewed various policies and procedures in the current fiscal year 2024/25 and formulated a Strategic Reputational and Legal Risk Management Policy.

Human Resource Compensation Committee:

The function duties and power of the Committee have been defined as per NRB Directives. The Composition of committee throughout the year has been presented below:

S.No.	Name	Position Held
1	Dr. Bijaya Dhoj Karki, Director	Coordinator
2	Mr. Prakash Chandra Mainali, Director	Member
3	Chief Executive Officer	Member
4	Chief Finance Officer	Member
5	Head- Human Resource Department	Member Secretary

During the FY 2024/25, the meeting of the Committee was held 4 times and total meeting allowance of NPR 112,000 has been paid. The Committee has reviewed the employee service facilities and amended the several required provision under Employee Bye-laws 2075. Further, the committee has extended the time period for completing Bachelors level education qualification for its permanent employees. Further, the committee has also reviewed Human Resource Management Policy 2023, Employee Training and Capacity Guidelines 2023, and reviewed with amendments the Remuneration policy 2024. Similarly, the committee has also completed the vacancy of the required employees for 2025/26 and recommended the same to Board. Further, the committee has regularly performed the tasks to be done in accordance with the work, duties and responsibilities as per the Unified Directives issued by Nepal Rastra Bank.

Anti Money Laundering Committee:

The major function of the AML Committee is to review the policies, rules and guidelines formulated by the bank & arrangements and infrastructure set up by the bank to identify and manage the risk related to money laundering and financing of the terrorism. Additionally, the committee periodically reviews the decisions made by and action taken by the Committee to identify and manage the risk related to anti money laundering and financing of the terrorism and submits the report related to the same to the Board. The committee also provide necessary information and recommendations to the board on the national policies and laws related to AML/CFT, regulatory guidelines and bank's policies and guidelines related to AML/CFT. The committee consists of Department Head of the Compliance Department and the Chief of Risk Management Function under the co-ordination of a Non-Executive Director of the Bank as per directives of Nepal Rastra Bank and AML/CFT implementation officer appointed as per the sub point (2) of Point number (19) of the directive No. 19 issued by Nepal Rastra Bank as member-secretary. The function duties and power of the Committee have been defined as per NRB Directive and the meeting of the committee is to be held in every 3 months. The composition of the Committee throughout the FY 2024/25 are presented below:

From July 16, 2024 to July 12,2025

S.No.	Name	Position Held
1	Mrs. Illa Sharma, Director	Coordinator
2	Mr. Digvijay Bista, Director	Member
3	Chief Risk Officer	Member
4	Head- Compliance Department	Member
5	AML/CFT/Compliance Officer	Member Secretary

After July 12, 2025

S.No.	Name	Position Held
1	Mr. Digvijay Bista, Director	Member
2	Chief Risk Officer	Member
3	Head- Compliance Department	Member
4	AML/CFT/Compliance Officer	Member Secretary

A total of 4 meetings were held of the Anti-Money Laundering Committee during the FY 2024/25 and total meeting allowance of NPR 112,000 has been paid. In the review period, the Committee monitored AML/CFT related laws, directives of NRB, bank's policies and guidelines on AML/CFT and whether the activities are being conducted as per such policies and procedures. The committee has analyzed the overall compliance status of the bank related to the prevention of money laundering and financing of terrorist activities, discussed and analyzed the risk management report of all customers in the bank, the quarterly report on the compliance and implementation status of the Act, Regulations related to money laundering and financing of terrorist activities, the directives issued by Nepal Rastra Bank, FATF Recommendations and the bank's internal policies and rules, and submitted a detailed report to the Board of Directors on the necessary improvements to appropriately monitor and resolve the shortcomings seen in the course of other compliance.

The committee reviewed the amendments to the Go-AML Operational Guideline, reviewed the annual report of the bank on the prevention of money laundering, terrorist activities and the production and expansion of weapons of mass destruction in the fiscal year 2023/24, approved the annual budget and program related to money laundering, reviewed the policies and procedures related to the prevention of money laundering and terrorist activities, and reviewed the implementation status of the annual program on a quarterly basis and informed the Board of Directors. In addition, it provided information on the strategic analysis report published by the Financial Intelligence Unit (FIU), and discussed the reasons for Nepal being placed on the "Grey List" of the Financial Action Task Force (FATF) and its future impact on the economic and financial sector of Nepal, and provided information on the AML/CFT National Strategy and Action Plan (2024/25 - 2028/29) to the Board of Directors. The Committee has discussed the provisions related to money laundering and the prevention of financing of terrorist activities (NRB Directive 19) and discussed the aspects that need to be improved at the policy and procedural level based on AML/CFT remarks and submitted a detailed report to the Board of Directors.

Budget Sub Committee:

Bank has formed Budget Sub Committee in coordination with Director Mr. Prakash Chandra Mainali, along with Director Mr. Digvijay Bista and Dr. Binod Atreya as members and Chief Executive Officer as member secretary.

The meeting of Budget Sub Committee was held for 2 times during FY 2024/25 and total meeting allowance of NPR 90,000 has been paid. The committee has recommended Budget, Programs and Policies for approval to Board of Directors for FY 2025/26. Due to completion of Term of Reference (TOR) of this committee, it has been dissolved now.

Major Factors Affecting Banking Transactions

The major risks that might affect the business of the Bank are listed below:

Risks due to change in economic conditions of the country.

Potential risks arising due to change in Economic, Monetary and Fiscal policy of the country.

Potential risks arising due to change in policies by Nepal Government and NRB, relating to commercial banks.

Risks due to change in exchange rate during foreign exchange transactions.

Risks due to change in interest rate on deposit and credit caused due to fluctuations in liquidity and risks arising on business expansions due to shortage of investable funds.

Risks due to the shrink in the scope of deposit collection, investment and loans and advances of the Bank.

Risks due to untimely recovery of loans. Potential risks arising in providing non-funded services such as letter of credit and bank guarantee.

Economical risks arising due to potential impacts in the Nepalese market caused due to recession in international market.

Risks due to fluctuations in capital markets.

Lack of alternative investment sector.

Risks arising out of negative impacts created in our economic system caused due to fluctuations in remittance income.

Effects due to political instability in the country.

Effects due to vigorous competition in the banking industry.

Risk due to unavailability of centralized data and sufficient technology in order to stop Money Laundering.

The challenge of consistently providing high return on investment when the source of income has narrowed down maintaining capital related requirements.

Development of Information technology and its operational risk and challenges. Risks arising from climate change and natural disaster.

Possible impacts on the economy due to political instability and the impact of the Gen-Z movement.

Appointment of Auditor

The 18th Annual General Meeting of the Bank had appointed M/s J.K. & S.S. Associates, Chartered Accountants, for auditing books of account for FY 2024/25 and the audit has been completed by the firm. The appointment of auditor for the FY 2025/26 shall be done as per recommendation of Audit Committee.

Future Plans and Programs

The future plans and programs of the Bank shall be as under:

To improve the quality of credit and expand credit and investment in agriculture, energy, tourism, and small and cottage industries and specially focus on credit flows in areas that increase productivity.

Increase Non-Fund Based Transactions to increase Non-Fund Based Incomes.

To prioritize CASA deposit and improve the quality of deposit mix.

The bank will conduct research and analysis to identify new areas for business, better manage foreign exchange markets and interest rate fluctuations, and develop and implement necessary action plans accordingly to positively impact the bank's profitability.

Further strengthening the Internal Control System, risk management, compliance of the Bank.

Further strengthening the corporate governance of the Bank.

To develop human resources by providing regular training to enhance the skills of employees.

To develop a human resources information system for effective management of human resources.

To Pay special attention to increasing the size of the business of its subsidiaries.

To provide banking facilities without the need for customers to appear directly before the bank by using modern technology and software.

To Implement the latest technology developed in the field of digital banking as needed, taking into account the increasing risks in this field, and convert the bank's internal systems and services to digital media as much as possible.

To develop Robotic Process Automation (RPA) technology to automate routine repetitive tasks through software without the assistance of human resources, in order to effectively implement Business Process Management (BPM).

To Update the central banking system - Finacle Software for further strengthen customer security and add new features/facilities.

To promote branch expansion and mobile banking services with the aim of expanding financial access in rural and backward areas.

Enhancement of branding and increment of business of the Bank through advertisements and business promotion programs.

Organize more programs under Corporate Social Responsibility to show the Bank as a responsible institution towards society and hence, enhance the brand of the Bank.

To collaborate with foreign partner banks and participate in international payment systems to expand the bank's access to international markets.

Conduct regular surveys to measure customer satisfaction and improve service quality based on that.

To expand services by making existing digital channels (mobile app, web portal, chatbot) more user friendly.

Audit, Statement of Financial Position & Other Statement

The Consolidated Statement of Financial Position as on July 16, 2025, Consolidated Statement of Profit or Loss for FY 2024/25, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Cash Flows, related Schedules and Auditor's Report of the Bank and its subsidiaries have been included as part of this annual report.

Distributable Profit

In the Fiscal Year 2024/25, the Bank has earned Net Profit of NPR 1,287.07 Million out of which, 20 percent of the Net Profit amounting to NPR 257.41 Million has been transferred to General Reserve Fund, in line with section 44 of the Bank and Financial Institutions Act (BAFIA), 2017. Similarly, as per section 45 of the same Act, NPR 1.42 Million has been transferred to Foreign exchange revaluation reserve due to Forex revaluation gain during the year.

As per the Unified Directives of NRB, the Bank has separated 1 percent of total Net profit i.e. NPR 12.87 Million in the Corporate Social Responsibility Fund and the amount spent under corporate social responsibility amounting NPR 14.76 Million during the last fiscal year has been returned to distributable profit from the same reserve. Similarly, as per the directive of Nepal Rastra Bank, 12.405 Million has been allocated to Employee Capacity Development Fund.

NPR 237.04 Million has been transferred back to retained earnings, as per the provision of Unified Directive that allows to transfer back the amount which was transferred to regulatory reserve equivalent to interest accrued but not realized after deducting the amount of staff bonus and income tax on such amount, from regulatory reserve upon

the recovery of such interest amount this year. Similarly, the amount of NPR 109.97 million has been transferred to Regulatory Reserve on account of Non-Banking Asset, NPR 3.90 million has been transferred to Regulatory Reserve on account of Actuary Gain/ Loss, and NPR 30.26 million transferred to Regulatory Reserve on account of Deferred Tax Assets during the year. Similarly, NPR 20.61 Million has been transferred to Regulatory Reserve on account of this year's unrealized gain on trading assets. Similarly, NPR 6.14 million has been transferred back to retained earning which was transferred to regulatory reserve on account of Interest Capitalized Term Loan after deducting the amount of staff bonus and income tax. As per the Unified directives 16/081-5-(2), if bonus shares are issued equal to the amount to be deposited in the debenture redemption reserve, it is not required to deposit the amount in the debenture redemption reserve in that fiscal year. Based on this provision, bonus shares equal to NPR 333.33 Million will be issued from the profit of FY 2024/25 and the amount to be deposited in the debenture redemption reserve of this year will be added to the said reserve on a proportional basis in the coming fiscal years, therefore, no amount has been deposited in the debenture redemption reserve for "10% Citizens Bank Debentures, 2090" in this FY 2024/25.

The Bank has proposed to distribute bonus shares and cash dividend for tax purpose from the total distributable amount of NPR 778.169 million. Such distributable amount comprises of retained earnings of NPR 15.33 million from previous years and current year distributable profit of NPR 762.83 million.

Other details required by Section 109 (4) of the Companies Act, 2006 have been included in Schedule "A" of this Annual Report

The details required by Rule 26 (2) of Securities Registration and Issue Regulations, 2017 has been included in Schedule "B" of this Annual Report

Note of Thanks

On behalf of the Board of Directors of the Bank, I would like to express my gratitude to all the shareholders, customers, institutions related with Nepal Government and Nepal Rastra Bank for their valuable assistance in meeting the objectives of the Bank. I would also like to thank the Chief Executive Officer, all the officers and employees of the Bank and stakeholders for their valuable contribution towards the progressive development and upliftment of the Bank. Also, I am deeply grateful to the media who have been relaying all the activities of the Bank to the public in a positive way. Finally, I would like to thank all of our well-wishers who have supported the Bank directly and indirectly.

On behalf of the Board of Directors
Mr. Prabal Jung Pandey
Chairman



Information for Understanding Financial Statements

Items of Statement of Financial Position

01 Cash and Cash Equivalents

It consists of the total amount of cash in-hand, balances with other bank and financial institutions, money at call and short notice, and highly liquid financial assets with original maturities of three months or less from the acquisition date that are subject to an insignificant risk of changes in their fair value, and are used by the Bank in the management of its short term commitments

02 Due from Nepal Rastra Bank

It consists of statutory balances held with Nepal Rastra Bank for compulsory cash reserve, securities purchased from Nepal Rastra Bank under resale agreement and other deposits with and receivables from Nepal Rastra Bank has been presented under this account head.

03 Placement with Bank and Financial Institution

Placements with domestic as well as foreign bank and financial institutions with original maturities of more than three months from the acquisition date are presented under this account head.

04 Derivative Financial Instruments

It includes derivative instruments like interest rate swap, currency swap, forward foreign exchange contract etc. held for trading as well as risk management purposes.

05 Other Trading Assets

Trading assets are those assets that the Bank acquires principally for the purpose of selling in the near term, or holds as part of a portfolio that is managed together for short-term profit has been presented under this account head. The other trading asset includes non-derivative financial assets. It includes Government bonds, NRB bonds, Domestic Corporate bonds, Treasury bills, Equities, etc. held primarily for the trading purpose.

06 Loan & Advances to Bank & Financial Institutions

It includes loan and advances provided to microfinance financial institutions as well as other bank and financial institutions. Specific impairment on loan and advance to bank and financial institutions has been deducted while presenting.

07 Loan & Advances to Customers

It includes sum of the outstanding amount of all loans and advances extended to the customers other than BFIs as well as bills purchased and discounted less the amount of impairment allowances. Loan to employees provided according to the Employees Bye laws of the Bank has also been presented under this head.

08 Investment Securities

It includes investments made by the Bank under three different categories:

- Investment securities designated at fair value through profit or loss
- Investment securities measured at amortized cost and
- Investment in equity measured at fair value through other comprehensive income

Investment other than those measured at amortized cost has been measure at fair value and changes in fair value has been recognized in profit or loss, or other comprehensive income as per the business model adopted by the Bank for the specific securities.

Where income from the investment is received in the form of bonus shares, the valuation of investment has been made by increasing the number of shares only without changing in the cost of investment.

09 Current Tax Assets

It includes any advance payment made by the Bank towards income tax liabilities or other tax liabilities to the taxing authorities (Inland Revenue Department).

10 Investment in Subsidiaries

It includes those entities that are controlled by the Bank. The investment in subsidiaries has been shown in separate individual financial statement, which has been eliminated in consolidation process, so no amount has been presented under group financial statements.

11 Investment in Associates

It includes those entities in which the Bank has significant influence but not control over the financial and operating policies.

12 Investment Properties

It includes land or land and building other than those classified as property and equipment; and non-current assets held for sale under relevant accounting standard. This also includes land, land and building acquired as Non-Banking Assets held by the Bank but not sold as of reporting period.

13 Property and Equipment

It includes all assets of long-term nature (fixed) like land, building, IT equipment, fixtures and fittings, office equipment and appliances, vehicles, machinery, leasehold developments and capital work in progress owned by the Bank.

14 Goodwill and Intangible Assets

It includes goodwill and intangible assets like computer software both purchased and internally generated, trade mark, etc.

15 Deferred Tax Assets

It includes deferred tax assets recognized as per NFRS (NAS 12, Income Taxes) on temporary deductible differences, carry forward of unused tax losses, changes in tax rate, etc.

16 Other Assets

It Includes other tangible or intangible asset not mentioned above (11 to 15) like assets held for sale, non-banking assets (other than land or land and building), restricted deposits with central banks, accounts receivable, interest receivable, accrued income, prepayments and deposit, etc.

17 Due to Bank and Financial Institutions

It includes the balances in accounts maintained with the Bank by other local and foreign banks and financial institution. Interbank borrowing, interbank deposit, balances on settlement and clearing accounts as well as other amount due to bank and financial institution has also been presented under this head.

18 Due to Nepal Rastra Bank

It includes the amount payable to Nepal Rastra Bank like amount of refinance facilities, standing liquidity facility, lender of last resort, sale and repurchase agreements, deposit from NRB, etc.

19 Derivative Financial Instruments

It includes all derivative liabilities like interest rate swap, currency swap, forward foreign exchange contract, etc. held for trading as well as risk management purposes.

20 Deposits from Customers

It includes all deposit accounts other than deposit from BFIs (local and foreign) and NRB.

21 Borrowing

It includes all domestic as well as foreign borrowing other than interbank borrowing and borrowing from Nepal Rastra Bank. It also includes borrowing from Nepal Government, borrowing from other domestic institutions, borrowing from foreign bank and financial institutions, multilateral development banks, etc.

22 Current Tax Liabilities

It includes liabilities recognized for the purpose of current income tax, including fees, penalties.

23 Provisions

A provision is recognized when as a result of a past event, the licensed institution has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation and it includes provision for redundancy, provision for onerous contracts, provision for restructuring, pending legal issues and tax litigation, credit commitments and guarantees, etc.

24 Deferred Tax Liabilities

These liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax liabilities are recognized as per requirement of NFRS (NAS 12 – Income Taxes).

25 Other Liabilities

Any residual liabilities not captured above (from 1.17 to 1.24) has been presented under an appropriate head. Liabilities relating to employees benefits like liabilities for defined benefit obligation gratuity and pension fund, liabilities for long- service leave, cash settled share based payment liabilities, short-term employee benefits, etc., creditors and accruals, interest payable on deposit and borrowing, unearned income, unpaid dividend, etc. have also been presented under this head.

It includes debenture, bond or other debt securities issued by the Bank.

26 Subordinated Liabilities

It includes such liabilities like liabilities subordinated, at the event of winding up, to the claims of depositors, debt securities issued and other creditors. It also includes redeemable preference share, subordinated notes issued, borrowings, etc.

Items of Statement of Equity

27 Share Capital

It includes amount of paid up share capital of the Bank. Any amount credited in share capital by issuing bonus shares utilizing the accumulated profit and reserves has also been disclosed under this heading. It also includes paid up amount of ordinary share capital and equity component of preference share capital.

28 Share Premium

The amount of money collected on issue of shares in excess of its face value has been presented under this heading. The outstanding amount in this account will not be considered eligible for distribution of cash dividend.

29 Retained Earnings

The accumulated profit which has not been distributed to shareholders and has been ploughed back in the Bank's operations and is free for distribution of dividend has been presented under this heading.

Items of Statement of Profit or Loss

30 Interest Income

This includes income recognized as per NFRS (that is on accrual basis). It includes interest income on loan and advance, investment securities except on those investment securities measured at fair value through profit or loss, cash and cash equivalent, due from Nepal Rastra Bank, due from BFIs, loan and advances to staff, etc.

31 Interest Expense

This includes interest expenses recognized as per NFRS (that is on accrual basis). It includes interest accrued on deposits collected, debt securities issued, borrowings obtained, subordinated liabilities, amount due to bank and financial institutions, due to NRB, etc.

32 Fees and Commission Income

Fee income is earned for diverse ranges of services provided by the Bank to its customers. Fee income arises on the execution of a significant act completed or from provision of services like asset management, portfolio management, management advisory and service fees, etc. It also includes loan documentation fee, loan management fee, consortium fee, commitment fee, card issuance and renewal fee, prepayment and swap fee, remittance fee, investment banking fee, asset management fee, brokerage, commission on letter of credit, commission on guarantee, locker rental income, etc. The fees and commission income that are integral to the effective interest rate on the financial assets are included in the measurement of the effective interest rate, which has been exempted by issue of Carve-outs by Institute of Chartered Accountants of Nepal.

33 Fees and Commission Expense

It includes pay-outs on account of fee and commission for services obtained by the Bank. This account head also include card related fees, guarantee commission, brokerage expenses, etc. The fees and commission expense that are integral to the effective interest rate on the financial liability are included in the measurement of the effective interest rate which has been exempted by issue of Carve-outs by Institute of Chartered Accountants of Nepal.

34 Net Trading Income

It comprises gains less losses relating to trading assets and liabilities, and includes all realized interest, dividend and foreign exchange differences as well as unrealized changes in fair value of trading assets and liabilities.

35 Other Operating Income

It includes receipt of all other operating income not specifically provided under the income heads above (31 to 35). This also includes foreign exchange revaluation gain, gain/loss on sale of available for sale securities, dividend on available for sale securities, gain/loss on sale of property and equipment, gain/ loss on sale of investment properties, operating lease income, gain/ loss on sale of gold and silver, finance income of finance lease, etc.

36 Impairment Charge/ (Reversal) for Loan & Other Losses

Impairment loss recognized as per NFRS on loan and other losses has been presented under this account head. It also includes impairment charge/ reversal on loan and advances to customers, loan and advances to bank and financial institutions, investment securities, placement with bank and financial institutions, property and equipment, goodwill and intangible assets, investment properties, etc.

37 Personnel Expenses

It includes all expenses related to employees of a bank like employees' salary, allowances, pension, gratuity, contribution to provident fund, training expenses, uniform expenses, insurance, staff bonus, finance expense under NFRS, cash- settled share-based payments, etc.

38 Other Operating Expenses

It includes all operating expense other than those relating to personnel expense. It covers expenses like office administration expense, other operating and overhead expense, directors' emoluments, remuneration and non-audit fee paid to auditors, professional and legal expense, branch closure cost expense, redundancy cost expense, expense of restructuring, impairment of non-financial assets, expense of corporate social responsibility, onerous lease provisions, etc.

39 Depreciation and Amortization

Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Amortization is the systematic allocation of the depreciable amount of an intangible asset over its useful life. Depreciation measured and recognized as per NFRS on property and equipment, and investment properties, and amortization of intangible assets has been presented under this account head.

40 Non-Operating Income/ Expense

It includes those income and expenses that have no direct relationship with the regular operation/ transactions of the Bank. The income/ expense covered under this account head includes loan written off, recovery of loan, redundancy provision, expense of restructuring, etc.

41 Income Tax Expense

It includes income tax on net taxable profit segregated into current tax expense and deferred tax expense/ deferred tax income.

Items of Statement of Other Comprehensive Income

42 Fair Value Reserve relating to Investment in Equity Instruments

Net changes in fair value of equity instrument that are measured at fair value and the changes in fair value is required to be recognized in Other Comprehensive Income has been recognized and presented under this account head. The changes may be subsequently reclassified to Profit and Loss in accordance with the relevant NFRS and be deducted from the fair value reserve.

43 Changes in Revaluation Reserve

Changes in revalued amount of property and equipment, and intangible have been presented under this account head.

44 Cash Flow Hedge

When a derivative is designated as the hedging instrument in a hedge of the variability in cash flows attributable to a particular risk associated with a recognised asset or liability or a highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value (losses) of the derivative is recognised and presented in Other Comprehensive Income. The changes may be subsequently reclassified to Profit and Loss in accordance with the relevant NFRS and be deducted from the fair value reserve.

45 Net Actuarial Gain/ Loss on Defined Benefit Plans

Re-measurement gain/losses arising from experience adjustments and changes in actuarial assumptions (demographic and geographical) are recognized in the period in which they occur, directly in other comprehensive income and has been be presented under this account head.

46 Income Tax Relating to these items

The income tax relating to the items shown in Other Comprehensive Income has been presented under this head.



Report of Independent Auditor

Regd. (ICAN) No.: 407
JK & SS Associates
Chartered Accountants
Shital Niwas, Maharajgunj-3
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INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

OF CITIZENS BANK INTERNATIONAL LIMITED

Opinion

We have audited the accompanying separate financial statements of the Citizens Bank International Ltd (the "Bank") and the Consolidated Financial Statements of the Bank and its subsidiaries (the "Group"), which comprise the consolidated and separate statement of financial position as at July 16, 2025 (Ashad 32, 2082), and the consolidated and separate statement of profit or loss, consolidated and separate statement of comprehensive income, consolidated and separate statement of changes in equity and consolidated and separate statement of cash flows for the year then ended, and a summary of significant accounting policies and notes to the consolidated and separate financial statement.

In our opinion, the accompanying consolidated financial statements of the Group and the separate financial statements of the Bank give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at July 16, 2025 and their consolidated and separate financial performance and their consolidated and separate cash flows for the year then ended in accordance with Nepal Financial Reporting Standards (NFRSs) as explained in note 2.1.

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing (NSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the Consolidated and separate Financial Statements section of our report. We are independent of the Group and the Bank in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants, and we have fulfilled our other ethical responsibilities in accordance with the ICAN's Handbook of the Code of Ethics for professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters. Our assessed key audit matters and how we addressed them are outlined below:

S.N.	Key Audit Matters	Auditor's Response
1.	**Interest Recognition** The Bank recognizes interest income on an accrual basis in accordance with the Interest Recognition Guidelines 2025 issued by Nepal Rastra Bank (NRB). Under the Guidelines, loans are required to be classified into three stages, with differing recognition approaches: - Stage 1 and Stage 2: Interest is recognized on an accrual basis, calculated using the contractual coupon rate. - Stage 3: Interest is recognized only on a cash (incremental) basis. The transitional framework under the Guidelines requires complex quarterly monitoring at the account level and reconciliation between accrued interest, interest suspense, and actual cash collections. Given that the Bank's core system continues to compute interest on an accrual basis, manual intervention is necessary to suspend accrual recognition for Stage 3 assets. This dependency on manual adjustments increases the risk of inconsistent or inaccurate application of the Guidelines, particularly in relation to: - Correct staging of loan exposures. - Appropriate suspension of interest accruals. - Measurement of impairment allowances in line with collateral fair values and other prescribed criteria for each loan category Given the lack of system capability to suspend recognition of income on the basis of overdue status of loan, manual intervention will be required in interest recognition process and hence create risk of improper application of the guidelines. This may, in turn, have effect on recognition of interest income of the bank. Therefore, we have considered interest income as key audit matter.	Our audit approach included, but were not limited to, the following: a. Understanding the design of internal controls and process of accrual of interest income on loans and advances in the Core Banking Software of the bank. b. Verifying staging classification (Stage 1,2,3) for sample loans based on ECL guidelines and tested stage migration reports. c. For Stage 3 assets, tested cash basis approach by tracing collections to bank statements, recalculating interest suspense movements, and verifying that suspense doesn't exceed accrued interest. d. Reviewing the files of borrowers containing credit appraisal and other substantiating documents selected on sample basis and assessing the assigned premium. e. Test checking of interest application, recalculating of interest as per the bank statement of the sampled borrowers. f. Test-checked the premium charged on sampled borrowers from the report provided and basis taken by the management. g. Performed analytical procedures over trends in interest income and investigated unusual variances. h. Reviewed reconciliations between interest suspense, accrued interest, and collections, and tested the accuracy of key balances.
2.	**Impairment of Loans and Advances** The process of estimating the provision for loans and advances associated with credit risk is significant and complex. The materiality of the reported amounts for the loans and advances (and impairment allowance thereof), operation of borrower units under their capacity, significant decreased in sales volumes deteriorated their repaying capacity increasing risk of credit default, involvement of complex calculations underpinned our basis for considering it as Key Audit Matter. As per the carve out on para 5.5 of NFRS 9issued by ICAN, the Bank has assessed and measured impairment loss on loans and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per Expected Credit Loss under NFRS 9. The bank measures Expected Credit Loss (ECL) allowances based on the credit losses anticipated over the life of the assets (Life Time Expected Credit Loss) except for some assets (stage-1 assets) which are subject to 12-month expected credit loss. As at July 16, 2025, 69.33% of total assets of the Group consisted of loans and advances amounting Rs. 170.11 billion (Note 4.6 & 4.7), impairment allowance for the year then ended of Rs.9.178 billion (Note 4.6.1 & 4.7.4) being higher of impairment as per NFRS is Rs. 6.646 billion and impairment loss as per norms of NRB Rs.9.178 billion. Significant estimates and assumptions used by the management in such calculations, their sensitivity and the basis for impairment allowance are disclosed in Notes 3.4.7 and 5.12. Impairment loss on loans and advances is a significant area in the financial statements of the Bank due to: • The materiality of loans and advances in the statement of financial position. • The complexity and subjectivity involved in determining impairment under NFRS 9 – Financial Instruments and the NRB Directives / Interest Recognition Guidelines 2025.	Our audit approach included, but were not limited to, the following: a. Review of the overdue status of loans and advances by obtaining data from the system and matched the same with the NRB 2.2 report. b. Sample credit files were reviewed, among other things, from the perspective of utilization of loans and advances for intended purpose by way of scrutiny of financial statements, account movement, account turnover etc. c. Sample of loan exposures across different portfolios were tested to assess whether they were appropriately classified into Stages 1, 2, or 3 in accordance with NRB Directives and NFRS 9. d. Evaluated the methodologies, assumptions, and models used by management for ECL estimation, including SICR thresholds, probability of default, loss given default, and exposure at default and assessed reasonableness of forward looking information and management overlays. e. Tested the collateral valuation process for a sample of loans, including reviewing valuation reports and verifying that appropriate haircuts and realizable values were applied as per NRB requirements. f. Recalculated impairment loss for sampled loans to assess accuracy. Performed substantive analytical procedures on impairment allowance,

	The requirement to classify loans into different stages (Stage 1, Stage 2, Stage 3) and estimate Expected Credit Losses (ECL), which involves significant management judgment in: Assessing significant increase in credit risk (SICR). Estimating probability of default (PD), loss given default (LGD), and exposure at default (EAD). Considering forward-looking macroeconomic information and collateral-valuation. Due to the significance of the carrying value of loans and advances, the complexity of models, assumptions, and significant management judgment involved, this area has been identified as a Key Audit Matter.	comparing movements with credit portfolio quality and macroeconomic indicators. g. Evaluated whether disclosures in the financial statements adequately describe the Bank's impairment policies, key judgments, estimation uncertainty, and sensitivity to changes in assumptions, in compliance with NFRS and NRB directives. h. Performed inquiries with the credit and risk departments to ascertain if there were indicators of stress or an occurrence of an event of default in a particular loan account or any product category which needed to be considered as Non-Performing. i. Held specific discussions with the management of the Bank on sectors where there is perceived credit risk and the steps taken to mitigate the risks to identified sectors.
3.	***Investment Valuation, Identification, and Impairment*** Investment of the bank comprises of investment in government bonds, T-bills, development bonds and investment in quoted and unquoted equity instruments. The valuation of the aforesaid securities has been done in compliance with NFRS 9 and NRB Directive no. 8. The investment in the government & NRB bonds and T-bills should be recognized on reporting date on amortized cost basis whereas other investments in equity instruments, other than those held for trading, should be valued at Fair Value through Other Comprehensive Income. Given the varieties of treatments recommended for valuation of investment based on nature of cash flow, the business model adopted, complexity of calculations and the significance of amount involved in such investments, same has been considered as Key Audit Matter.	Our audit approach included, but were not limited to, the following: a. Review of the investment of the bank and its valuation having reference to NFRS issued by the Accounting Standard Board of Nepal and NRB Directive 8. b. We assessed the nature of expected cash flow of the investments as well as the business model adopted by the management on the basis of available evidences/circumstances and ensured that classification of investment is commensurate with nature of cash flow and management intention of holding the investment. c. For the investment valuation that are done at amortized cost, we checked the EIR and amortization schedule on test basis. d. For the investment valued through OCI for quoted investment, we ensured that fair valuation has been done at the closing transaction rate in NEPSE as on 16.07.2025 and for the unquoted investment the fair value has been taken as net worth per share as per latest audited financial statements available after adjustment for dividends.
4.	***Information Technology (IT) systems and controls over financial reporting*** The entire preparation of financial statements is highly dependent on CBS and other supporting software and hardware controls. Adequate and appropriate IT controls are required to ensure that IT application process data are as expected, appropriate user access and changes are made in an appropriate manner. Such controls ensure mitigating the expected risk of erroneous output data. Audit outcome is dependent on the extant IT controls and	Our audit approach regarding Information Technology of the bank is based upon the Nepal Standards on Auditing guidelines towards implementation of IT policies and procedures followed by the Bank in order to effectively monitor, control, and evaluate the IT general and applications controls and it included:

	systems, and accordingly the above areas are determined to be as key audit matter.	a. Understanding the coding system adopted by the bank for various categories of customers. b. Understanding the feeding of the data in the system and going through the extraction of the financial information and statements from the IT system existing in the bank. c. Checking of the user requirements for any changes in the regulations/ policy of the bank d. Reviewed the reports generated by the system on sample basis. We verified the interest income and expense booking regarding loan and deposit on test basis with the CBS. e. We have also relied on the report issued by the IS Auditor and obtained necessary inputs from IS experts wherever necessary.
5	***Software for ECL Computation:*** The bank implemented new software for the calculation of Expected Credit Loss (ECL) during the year. The implementation involved significant data migration, configuration, and integration with existing banking systems. There is a risk that errors in system configuration, data mapping, or migration could result in a material misstatement of ECL. The ECL software embeds complex models for Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD). Significant judgment is required in selecting assumptions and calibrating these models, which could materially affect the reported ECL. The accuracy and completeness of data input into the software are critical for reliable ECL computation. Incorrect or incomplete loan, collateral, or customer information could result in misstated provisions. The bank is required to comply with IFRS 9 and directives issued by the central bank. The new system applies staging criteria, days-past-due thresholds, and significant increase in credit risk (SICR) assessments, which involve regulatory judgment. Due to system limitations or management judgment, manual adjustments or overrides may be applied to ECL outputs. Such adjustments increase the risk of subjectivity and error. The determination of ECL requires the use of multiple forward-looking macroeconomic scenarios. The selection and weighting of scenarios involve significant judgment, which could materially impact ECL. The integrity of the ECL process relies on the effectiveness of IT controls, including user access, segregation of duties, and system change management. Weaknesses in these areas could result in unauthorized changes to assumptions or data.	Our audit approach included: Testing of IT general controls, data migration reconciliations, and system configuration. We performed sample-based verification of input data, compared outputs from the new system with manual calculations, and evaluated the governance around system implementation. Reviewed model validation and independent model testing. We challenged key assumptions such as default rates, recovery rates, and forward-looking adjustments, and compared them to industry benchmarks and regulatory expectations. Performed source-to-software data migration testing, reconciled system outputs to the general ledger, and tested the completeness and accuracy of data inputs on a sample basis. Evaluated whether the software's logic for staging, SICR, and provisioning aligned with IFRS 9 and NRB directives. We also reviewed management's policies and compared them with industry practices and regulatory guidelines. Assessed the governance process around manual adjustments, reviewed supporting documentation for material adjustments, and tested the approval and audit trail of overrides. Reviewed the methodology used for scenario selection and weighting, performed independent sensitivity analysis, and benchmarked assumptions against external economic data and regulator expectations. Tested IT general controls, including user access, change management, and segregation of duties, and assessed whether access to key functionalities within the ECL system was appropriately restricted.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and our auditor's report thereon. The annual report is expected to be made available for our review after the date of this auditor's report.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, we will consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to request management and those charged with governance to correct the material misstatement.

Responsibilities of the Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements of the Group and also separate financial statement of the Bank that give true and fair view in accordance with Nepal Financial Reporting Standards (NFRSs), and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with NSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not audit the financial statements and other financial information of two subsidiaries included in the consolidated financial statements of the Group, where financial statement of Citizens Capital Limited reflects total assets of Rs 484.85 million as at July 16, 2025, and total revenue, total net profit after tax, and net cash inflows of Rs 93.58 million, Rs 36.635 million, and Rs.165.57 million for the year ended on that date respectively, and financial statements of Citizens Share Brokers Limited reflects total assets of Rs. 267.75 million as at July 16, 2025, and total revenue, total net profit after tax and net cash outflows of Rs. 70.049 million, Rs.21.079 million, and 40.095 million respectively for the year ended on that date, as considered in the consolidated financial statements. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the financial statements in so far as it relates to the accounts and disclosures included in respect of these subsidiaries, are based solely on the report of the other auditor.

Our opinion on the consolidated financial statements is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

On the basis of our examination, we would like to further report that:

i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose for our audit.

ii. The accounts and records of the Group and the Bank has been maintained as required by law.

iii. Consolidated and separate financial statements are in agreement with the books of account maintained by the Group and the Bank.

iv. The capital fund, risk bearing fund and the provision for possible impairment of asset of the Bank are adequate as per the Directives issued by Nepal Rastra Bank.

v. 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 Group and the Bank has not acted contrary to the provision of law relating to accounts nor caused direct loss or damage to the Group and the Bank deliberately or acted in a manner that would jeopardize the interest and security of the Group and the Bank.

vi. The operations of the Group and the Bank were within its jurisdiction.

vii. The Group and the Bank has not acted in a manner to jeopardize the interest and security of the depositors and investors,

viii. The Bank has a centralized core accounting system and details received from branches of the Bank though the statements are independently not audited, were adequate for the purpose of our audit, and

ix. We have not come across any fraudulence in the accounts, so far as it appeared from our examination of the book of accounts.

CA. Niranjan Chaudhary
Partner
JK & SS Associates,
Chartered Accountants

Date: September 26, 2025
Place: Maharajgunj, Kathmandu
UDIN: 250926CA00848GzGkp

Financial Statements



Consolidated Statement of Financial Position

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Particulars		Group		Bank	
		Current Year	Previous Year	Current Year	Previous Year
Assets					
Cash And Cash Equivalent	4.1	11,438,732,215	11,157,436,957	11,435,104,517	11,103,495,123
Due From Nepal Rastra Bank	4.2	8,112,517,259	6,678,168,437	8,112,517,259	6,678,168,437
Placement With Bank And Financial Institutions	4.3	1,936,516,537	1,832,857,356	1,916,516,537	1,752,857,356
Derivative Financial Instruments	4.4	9,781,119	4,096,799	9,781,119	4,096,799
Other Trading Assets	4.5	576,702,883	434,434,408	416,187,210	334,687,833
Loans And Advances To B/FIs	4.6	1,254,373,368	1,821,139,008	1,254,373,368	1,821,139,008
Loans And Advances To Customers	4.7	168,860,738,128	153,280,350,160	168,860,738,128	153,343,650,160
Investment Securities	4.8	42,378,764,348	36,390,418,321	42,267,572,417	36,283,861,266
Current Tax Assets	4.9	213,876,259	455,097,848	210,948,042	452,990,685
Investment In Subsidiaries	4.10	-	-	317,204,200	317,204,200
Investment In Associates	4.11	172,990,151	158,079,926	524,299,202	364,714,000
Investment Property	4.12	1,260,523,530	821,262,933	1,260,523,530	821,262,933

Amount in NPR

Particulars		Group		Bank	
		Current Year	Previous Year	Current Year	Previous Year
Property And Equipment	4.13	4,211,181,793	4,316,396,410	4,190,156,307	4,297,547,263
Goodwill And Intangible Assets	4.14	194,383,520	195,051,568	193,758,774	194,143,634
Deferred Tax Assets	4.15	331,275,543	102,281,266	206,874,441	24,486,861
Other Assets	4.16	4,386,406,133	4,827,005,506	4,206,411,402	4,887,925,332
Total Assets		**245,338,762,787**	**222,474,076,903**	**245,382,966,453**	**222,682,230,891**
Liabilities					
Due To Bank And Financial Institutions	4.17	2,581,158,410	2,438,002,332	2,581,158,410	2,438,002,332
Due To Nepal Rastra Bank	4.18	41,439,071	-	41,439,071	-
Derivative Financial Instruments	4.19	-	-	-	-
Deposits From Customers	4.20	211,312,403,605	188,954,070,122	211,500,793,308	189,236,668,435
Borrowing	4.21	-	-	-	-
Current Tax Liabilities	4.9	-	-	-	-
Provisions	4.22	5,306,626	5,306,626	5,306,626	5,306,626

Amount in NPR

Particulars		Group		Bank	
		Current Year	Previous Year	Current Year	Previous Year
Deferred Tax Liabilities	4.15	-	-	-	-
Other Liabilities	4.23	3,021,921,193	3,996,028,557	2,835,328,218	3,960,093,816
Debt Securities Issued	4.24	5,471,227,040	5,467,793,773	5,471,227,040	5,467,793,773
Subordinated Liabilities	4.25	-	-	-	-
Total Liabilities		**222,433,455,945**	**200,861,201,408**	**222,435,252,673**	**201,107,864,981**
Equity					
Share Capital	4.26	14,769,012,966	14,200,974,006	14,769,012,966	14,200,974,006
Share Premium		-	-	-	-
Retained Earnings		896,995,366	709,477,417	778,168,988	613,242,207
Reserves	4.27	7,135,234,972	6,600,566,915	7,400,531,827	6,760,149,698
Total Equity Attributable To Equity Holders		**22,801,243,304**	**21,511,018,337**	**22,947,713,780**	**21,574,365,910**
Non-Controlling Interest		104,063,539	101,857,158	-	-
Total Equity		**22,905,306,842**	**21,612,875,495**	**22,947,713,780**	**21,574,365,910**
Total Liabilities And Equity		**245,338,762,787**	**222,474,076,903**	**245,382,966,453**	**222,682,230,891**

Amount in NPR

Particulars		Group		Bank	
		Current Year	Previous Year	Current Year	Previous Year
Contingent Liabilities and commitment	4.28	121,730,005,219	93,028,935,153	120,991,872,519	92,294,171,484
Net Assets value Per share		155.09	152.19	155.38	151.92

(Pramesh Raj Kayastha)
Chief Finance Officer

(Ganesh Raj Pokharel)
Chief Executive Officer

(Prabal Jung Pandey)
Chairman

(Prakash Chandra Mainali)
Director

(Bijaya Dhoj Karki)
Director

(Digvijay Bista)
Director

(Binod Atreya)
Director

(Anil Gyawali)
Director

Date: September 26, 2025
Place: Narayanhiti Path, Kathmandu

As per our report of even date
CA Niranjan Chaudhary
Partner
JK & SS Associates
Chartered Accountants

Consolidated Statement of Profit or Loss

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Particulars		Group		Bank	
		Current Year	Previous Year	Current Year	Previous Year
Interest Income	4.29	17,371,322,566	19,736,058,603	17,360,136,288	19,719,665,007
Interest Expense	4.30	(10,937,186,093)	(13,968,832,763)	(10,944,729,588)	(13,995,845,998)
Net Interest Income		**6,434,136,473**	**5,767,225,840**	**6,415,406,700**	**5,723,819,009**
Fee And Commission Income	4.31	1,629,734,645	1,339,195,833	1,511,943,983	1,279,684,021
Fee And Commission Expense	4.32	(180,724,667)	(159,328,916)	(164,892,910)	(154,714,534)
Net Fee And Commission Income		**1,449,009,978**	**1,179,866,916**	**1,347,051,073**	**1,124,969,487**
Net Interest, Fee And Commission Income		**7,883,146,451**	**6,947,092,756**	**7,762,457,773**	**6,848,788,496**
Net Trading Income	4.33	321,569,742	163,024,418	302,726,511	156,055,435
Other Operating Income	4.34	127,224,602	67,387,679	109,660,190	52,089,910
Total Operating Income		**8,331,940,796**	**7,177,504,853**	**8,174,844,474**	**7,056,933,842**
Impairment (Charge)/Reversal For Loans And Other Losses	4.35	(2,680,009,409)	(1,725,407,494)	(2,680,009,409)	(1,725,407,494)
Net Operating Income		**5,651,931,387**	**5,452,097,359**	**5,494,835,065**	**5,331,526,348**
Operating Expense					
Personnel Expenses	4.36	(2,071,202,933)	(2,014,730,017)	(2,035,651,709)	(1,987,316,489)
Other Operating Expenses	4.37	(1,085,548,821)	(961,938,591)	(1,073,942,373)	(949,096,989)
Depreciation & Amortisation	4.38	(402,711,530)	(350,110,225)	(398,322,493)	(346,532,327)
Operating Profit		**2,092,468,103**	**2,125,318,526**	**1,986,918,490**	**2,048,580,543**
Non Operating Income	4.39	10,272,722	20,232,110	19,316,785	28,524,541
Non Operating Expense	4.40	(181,822,283)	(19,518,786)	(181,822,283)	(19,518,786)
Profit Before Income Tax		**1,920,918,543**	**2,126,031,850**	**1,824,412,992**	**2,057,586,297**
Income Tax Expense	4.41				
Current Tax		(792,136,883)	(761,045,691)	(769,500,815)	(746,466,775)
Deferred Tax		230,915,530	8,002,241	232,162,928	9,611,479
Profit(Loss) For The Period		**1,359,697,189**	**1,372,988,400**	**1,287,075,105**	**1,320,731,002**
Profit Attributable To:					
Equity Holders Of The Bank		1,344,532,169	1,358,917,127	1,287,075,105	1,320,731,002
Non-Controlling Interest		15,165,020	14,071,273		
Profit For The Period		**1,359,697,189**	**1,372,988,400**	**1,287,075,105**	**1,320,731,002**
Earnings Per Share					
Basic Earnings Per Share		9.21	9.67	8.71	9.30
Diluted Earnings Per Share		9.21	9.67	8.71	9.30

(Pramesh Raj Kayastha)
Chief Finance Officer

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Director

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Director

(Digvijay Bista)
Director

(Binod Atreya)
Director

(Anil Gyawali)
Director

As per our report of even date
CA Niranjan Chaudhary
Partner
JK & SS Associates
Chartered Accountants

Date: September 26, 2025
Place: Narayanhiti Path, Kathmandu

Condensed Consolidated Statement of Other Comprehensive Income

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Particulars	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Profit or Loss for the Period	1,359,697,189	1,372,988,400	1,287,075,105	1,320,731,002
Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss				
Gains/(losses) from investments in equity instruments measured at fair value	11,908,297	104,570,836	171,493,499	168,265,436
Gains/(losses) on revalution				
Actuarial gains/(losses) on defined benefit plans	(5,504,119)	(8,763,211)	(5,575,670)	(8,504,280)
Income tax relating to above items	(1,921,253)	(28,742,287)	(49,775,349)	(47,928,347)
Net other comprehsive income that will not be reclassified to profit or loss	**4,482,924**	**67,065,337**	**116,142,480**	**111,832,809**
b) Items that are or may be reclassified to profit or loss				
Gains/(losses) on cash flow hedge				
Exchange gains/(losses) (arising from translating financial assets of foreign operation)				
Income tax relating to above items				
Net other comprehsive income that are or may be reclassified to profit or loss				
c) Share of other comprehensive income of associate accounted as per equity method				
Other Comprehensive Income For The Period, Net Of Income Tax	**4,482,924**	**67,065,337**	**116,142,480**	**111,832,809**
Total Comprehensive Income For The Period	**1,364,180,114**	**1,440,053,737**	**1,403,217,585**	**1,432,563,811**
Profit Attributable To:				
Equity Holders Of The Bank	1,349,015,093	1,425,982,464	1,403,217,585	1,432,563,811
Non-Controlling Interest	15,165,020	14,071,273	-	-
Total Comprehensive Income For The Period	**1,364,180,114**	**1,440,053,737**	**1,403,217,585**	**1,432,563,811**

(Pramesh Raj Kayastha)
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As per our report of even date
CA Niranjan Chaudhary
Partner
JK & SS Associates
Chartered Accountants

Date: September 26, 2025
Place: Narayanhiti Path, Kathmandu

Consolidated Statement of Cash Flows

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

	Group		Bank	
Particulars	**Current Year**	**Previous Year**	**Current Year**	**Previous Year**
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest Received	16,036,855,823	18,243,507,643	16,023,003,710	18,214,175,823
Fees And Other Income Received	1,646,434,525	1,378,227,843	1,529,769,183	1,328,659,737
Dividend Received	14,899,975	19,784,567	14,899,975	16,891,455
Receipts From Other Operating Activities	293,413,793	206,190,880	286,974,120	193,275,897
Interest Paid	(10,313,323,577)	(13,385,040,336)	(10,322,560,516)	(13,385,040,336)
Commission And Fees Paid	(178,209,346)	(154,714,534)	(164,892,910)	(154,714,534)
Cash Payment To Employees	(1,959,533,534)	(1,792,419,893)	(1,924,053,861)	(1,764,492,182)
Other Expense Paid	(1,271,697,739)	(1,006,848,112)	(1,258,348,556)	(983,113,633)
Operating Cash Flows Before Changes In Operating Assets And Liabilities	**4,268,839,920**	**3,508,688,059**	**4,184,791,145**	**3,465,642,227**
(Increase)/Decrease In Operating Assets				
Due From Nepal Rastra Bank	(1,434,348,823)	24,840,436	(1,434,348,823)	24,840,436
Placement With Bank And Financial Institutions	(163,659,181)	483,554,804	(163,659,181)	483,554,804
Other Trading Assets	(39,205,128)	(18,155,469)	(39,205,128)	(18,155,469)
Loan And Advances To Bank And Financial Institutions	566,765,640	689,532,736	566,765,640	689,532,736
Loans And Advances To Customers	(19,321,734,121)	(16,241,911,172)	(19,321,734,121)	(16,305,211,172)
Other Assets	**604,484,733**	**(1,201,511,144)**	**704,571,451**	**(1,140,924,282)**
Increase/(Decrease) In Operating Liabilities				
Due To Bank And Financial Institutions	143,156,079	(1,276,709,484)	143,156,079	(1,276,709,484)
Due To Nepal Rastra Bank	41,439,071	-	41,439,071	-
Deposit From Customers	22,088,333,469	20,591,174,957	22,264,124,873	20,394,528,828
Borrowings	(63,300,000)	-	-	-
Other Liabilities	(902,142,422)	727,181,002	(912,801,324)	746,105,676
Net Cash Flow From Operating Activities Before Tax Paid	**5,788,629,237**	**7,286,684,725**	**6,033,099,683**	**7,063,204,300**
Income Taxes Paid	(758,599,109)	(952,172,065)	(734,332,612)	(939,996,907)
Net Cash Flow From Operating Activities	**5,030,030,128**	**6,334,512,660**	**5,298,767,070**	**6,123,207,393**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase Of Investment Securities	(6,092,541,443)	(7,600,047,077)	(5,928,080,975)	(7,375,847,058)
Receipts From Sale Of Investment Securities	429,724,665	82,080,293	-	-
Purchase Of Property And Equipment	(280,003,279)	(901,104,871)	(273,706,926)	(887,955,563)

Amount in NPR

	Group		Bank	
Particulars	**Current Year**	**Previous Year**	**Current Year**	**Previous Year**
Receipt From The Sale Of Property And Equipment	15,161,473	20,234,627	12,535,353	20,186,627
Purchase Of Intangible Assets	(13,977,374)	(28,078,552)	(13,946,299)	(28,037,872)
Receipt From The Sale Of Intangible Assets	-	-	-	-
Purchase Of Investment Properties	-	-	-	-
Receipt From The Sale Of Investment Properties	147,407,390	39,923,000	147,407,390	39,923,000
Interest Received	1,669,414,426	1,739,253,208	1,669,414,426	1,721,038,317
Dividend Received	68,253,831	26,258,953	65,508,318	26,258,953
Net Cash Used In Investing Activities	**(4,056,560,311)**	**(6,621,480,419)**	**(4,320,868,713)**	**(6,484,433,595)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Receipt From Issue Of Debt Securities	-	3,000,000,000	-	3,000,000,000
Repayment Of Debt Securities	-	-	-	-
Receipt From Issue Of Subordinated Liabilities	-	-	-	-
Repayment Of Subordinated Liabilities	-	-	-	-
Receipt From Issue Of Shares	-	-	-	-
Dividends Paid	(130,041,307)	(842,890,687)	(88,514,991)	(818,890,687)
Interest Paid	(561,930,045)	(482,629,947)	(557,773,973)	(480,633,562)
Other Receipt/Payment	(203,207)	(2,143,495)	-	-
Net Cash From Financing Activities	**(692,174,558)**	**1,672,335,871**	**(646,288,963)**	**1,700,475,752**
Net Increase (Decrease) In Cash And Cash Equivalents	**281,295,259**	**1,385,368,112**	**331,609,394**	**1,339,249,550**
Cash And Cash Equivalents at July 15, 2024	11,157,436,957	9,772,068,845	11,103,495,124	9,764,245,573
Effect Of Exchange Rate Fluctuations On Cash And Cash Equivalents Held	-	-		-
Cash And Cash Equivalents At July 16, 2025	**11,438,732,216**	**11,157,436,957**	**11,435,104,518**	**11,103,495,124**

(Pramesh Raj Kayastha)
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Director

(Digvijay Bista)
Director

(Binod Atreya)
Director

(Anil Gyawali)
Director

Date: September 26, 2025
Place: Narayanhiti Path, Kathmandu

As per our report of even date
CA Niranjan Chaudhary
Partner
JK & SS Associates
Chartered Accountants

Consolidated Statement of Changes in Equity

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Particulars	Group											
	Attributable to Equity Holders of the Group										Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Balance at July 17, 2023	**14,200,974,005**	**-**	**3,413,142,806**	**23,180,770**	**831,803,766**	**114,759,709**	**407,893,594**	**923,246,617**	**1,005,966,047**	**20,920,967,314**	**97,955,653**	**21,018,922,967**
Adjustment of previous year								**359,374**		**359,374**	**(60,557)**	**298,817**
Comprehensive income for the year												
Profit for the year								**1,358,917,127**		**1,358,917,127**	**14,071,273**	**1,372,988,400**
Other Comprehensive income, net of tax						**73,199,585**		**(106,217)**	**(5,952,996)**	**67,140,372**	**(75,034)**	**67,065,337**
Gains/(losses) from investments in equity instruments measured at fair value						73,199,585				73,199,585		73,199,585
Gains/(losses) on revalution										-		-
Atuarial gains/(losses) on defined benefit plans								(106,217)	(5,952,996)	(6,059,213)	(75,034)	(6,134,248)
Gains/(losses) on cash flow hedge												
Exchange gains/(losses) (arising from translating financial assets of foreign operation)												
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**73,199,585**	**-**	**1,358,810,909**	**(5,952,996)**	**1,426,057,499**	**13,996,239**	**1,440,053,737**
Transfer to reserve during the year	-	-	267,856,885	(5,741,006)	474,496,296	-	-	(736,812,008)	199,832	(0)		-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-	-		-
Transactions with owners, directly recognised in equity										-		-
Share issued	-	-	-	-	-	-	-	-	-	-		-
Share based payments										-		-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-		-
Bonus shares issued	-	-	-	-	-	-	-	-	-	-	-	-
Cash dividend paid	-	-	-	-	-	-	-	(836,226,157)	-	(836,226,157)	(9,935,496)	(846,161,653)
Other	-	-	-	-	-	-	-	98,681	(238,373)	(139,692)	(98,681)	(238,373)
Total contributions by and distributions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(836,127,476)**	**(238,373)**	**(836,365,848)**	**(10,034,177)**	**(846,400,026)**
Balance at July 15, 2024	**14,200,974,005**	**-**	**3,680,999,691**	**17,439,764**	**1,306,300,062**	**187,959,295**	**407,893,594**	**709,477,417**	**999,974,511**	**21,511,018,338**	**101,857,158**	**21,612,875,496**
Balance at July 16, 2024	**14,200,974,005**	**-**	**3,680,999,691**	**17,439,764**	**1,306,300,062**	**187,959,295**	**407,893,594**	**709,477,417**	**999,974,511**	**21,511,018,338**	**101,857,158**	**21,612,875,496**
Adjustment of previous year								**27,073**		**27,073**		**27,073**
Comprehensive income for the year												
Profit for the year								**1,344,532,169**		**1,344,532,169**	**15,165,020**	**1,359,697,189**
Other Comprehensive income, net of tax						**8,335,808**		**29,351**	**(3,902,969)**	**4,462,190**	**20,734**	**4,482,924**
Gains/(losses) from investments in equity instruments measured at fair value						8,335,808				8,335,808		8,335,808
Gains/(losses) on revalution												
Atuarial gains/(losses) on defined benefit plans								29,351	(3,902,969)	(3,873,618)	20,734	(3,852,883)
Gains/(losses) on cash flow hedge												
Exchange gains/(losses) (arising from translating financial assets of foreign operation)												
Total Comprehensive income for the year	-	-	-	-	-	8,335,808	-	1,344,561,520	(3,902,969)	1,348,994,359	15,185,755	1,364,180,114
Transfer to reserve during the year	-	-	263,186,207	1,415,740	(78,438,576)	-	-	(530,587,953)	344,424,583	-		-
Transfer from reserve during the year	-	-	-	-	-	-	-	-	-	-		-
Transactions with owners, directly recognised in equity										-		-
Share issued	-	-	-	-	-	-	-	-	-	-		-
Share based payments										-		-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-		-
Bonus shares issued	568,038,961	-	-	-	-	-	-	(568,038,961)	-	-	-	-

Amount in NPR

Particulars	Share Capital	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total	Non-Controlling Interest	Total Equity
Group												
Attributable to Equity Holders of the Group												
Cash dividend paid	-	-	-	-	-	-	-	(58,589,754.17)	-	(58,589,754)	(12,833,349)	(71,423,103)
Other	-	-	-	-	-	-	-	146,025	(352,735)	(206,710)	(146,025)	(352,735)
Total contributions by and distributions	**568,038,961**	**-**	**-**	**-**	**-**	**-**	**-**	**(626,482,690)**	**(352,735)**	**(58,796,464)**	**(12,979,374)**	**(71,775,838)**
Balance at July 16, 2025	**14,769,012,966**	**-**	**3,944,185,898**	**18,855,504**	**1,227,861,486**	**196,295,102**	**407,893,594**	**896,995,366**	**1,340,143,389**	**22,801,243,304**	**104,063,538**	**22,905,306,843**
Bank												
Attributable to Equity Holders of the Group												
Balance at July 17, 2023	**14,200,974,005**	**-**	**3,402,681,478**	**23,180,770**	**831,803,766**	**247,396,570**	**407,893,594**	**846,989,180**	**1,002,599,293**	**20,963,518,656**		
Adjustment of previous year								**445,097**		**445,097**		
Comprehensive income for the year												
Profit for the year								**1,320,731,001**		**1,320,731,001**		
Other Comprehensive income , net of tax						**117,785,805**			**(5,952,996)**	**111,832,809**		
Gains/(losses) from investments in equity instruments measured at fair value						117,785,805				117,785,805		
Gains/(losses) on revalution												
Atuarial gains/(losses) on defined benefit plans									(5,952,996)	(5,952,996)		
Gains/(losses) on cash flow hedge												
Exchange gains/(losses) (arising from translating financial assets of foreign operation)												
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**117,785,805**	**-**	**1,320,731,001**	**(5,952,996)**	**1,432,563,810**		
Transfer to reserve during the year			264,146,200	(5,741,006)	474,496,296			(732,761,420)	(140,071)	(0)		
Transfer from reserve during the year								-	-	-		
Transactions with owners, directly recognised in equity										-		
Share issued										-		
Share based payments										-		
Dividends to equity holders										-		
Bonus shares issued										-		
Cash dividend paid								(822,161,653)		(822,161,653)		
Other										-		
Total contributions by and distributions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(822,161,653)**	**-**	**(822,161,653)**		
Balance at July 15, 2024	**14,200,974,005**	**-**	**3,666,827,678**	**17,439,764**	**1,306,300,062**	**365,182,375**	**407,893,594**	**613,242,207**	**996,506,227**	**21,574,365,910**		
Balance at July 16, 2024	**14,200,974,005**	**-**	**3,666,827,678**	**17,439,764**	**1,306,300,062**	**365,182,375**	**407,893,594**	**613,242,207**	**996,506,227**	**21,574,365,910**		
Adjustment of previous year								**27,073**		**27,073**		
Adjusted Balance on July 16, 2024	**14,200,974,005**	**-**	**3,666,827,678**	**17,439,764**	**1,306,300,062**	**365,182,375**	**407,893,594**	**613,269,280**	**996,506,227**	**21,574,392,984**		
Comprehensive income for the year												
Profit for the year								**1,287,075,105**		**1,287,075,105**		
Other Comprehensive income, net of tax						**120,045,449**			**(3,902,969)**	**116,142,480**		
Gains/(losses) from investments in equity instruments measured at fair value						120,045,449				120,045,449		
Gains/(losses) on revalution												
Atuarial gains/(losses) on defined benefit plans									(3,902,969)	(3,902,969)		
Gains/(losses) on cash flow hedge												

Amount in NPR

Particulars	Bank										Non-Controlling Interest	Total Equity
	Attributable to Equity Holders of the Bank											
	Share Capital	Share Premium	General Reserve	Exchange Equalisation Reserve	Regulatory Reserve	Fair Value Reserve	Revaluation Reserve	Retained Earning	Other Reserve	Total		
Exchange gains/(losses) (arising from translating financial assets of foreign operation)												
Total Comprehensive income for the year	**-**	**-**	**-**	**-**	**-**	**120,045,449**	**-**	**1,287,075,105**	**(3,902,969)**	**1,403,217,585**		
Transfer to reserve during the year			257,415,021	1,415,740	(78,438,576)			(524,239,649)	343,847,464	-		
Transfer from reserve during the year						-		-	-	-		
Transactions with owners, directly recognised in equity										-		
Share issued										-		
Share based payments										-		
Dividends to equity holders										-		
Bonus shares issued	568,038,961							(568,038,961)		-		
Cash dividend paid								(29,896,787)		(29,896,787)		
Other										-		
Total contributions by and distributions	**568,038,961**	**-**	**-**	**-**	**-**	**-**	**-**	**(597,935,749)**	**-**	**(29,896,787)**		
Balance at July 16, 2025	**14,769,012,966**	**-**	**3,924,242,699**	**18,855,504**	**1,227,861,486**	**485,227,824**	**407,893,594**	**778,168,988**	**1,336,450,722**	**22,947,713,781**		

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Director

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Director

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Director

(Binod Atreya)
Director

(Anil Gyawali)
Director

Date: September 26, 2025
Place: Narayanhiti Path, Kathmandu

As per our report of even date
CA Niranjan Chaudhary
Partner
JK & SS Associates
Chartered Accountants

Significant Accounting Policies and Notes to the Consolidated Financial Statements

For the year ended July 16, 2025 (Ashadh 32, 2082)

Reporting Entity

Citizens Bank International Limited ('the Bank' or 'CBIL') is a public company incorporated under the Companies Act, 2063 and licensed by Nepal Rastra Bank to conduct Banking transaction as a "A" Class Commercial Bank under the Bank and Financial Institution Act, 2073. The Bank has its Corporate Office at Narayanhiti Path, Kathmandu. The Bank received the license to commence banking operations on April 20, 2007 (Baisakh 7, 2064). The Bank's Equity Shares are listed in Nepal Stock Exchange and are trading under the code "CZBIL". The principal activities of the Bank are to provide all commercial Banking services including agency services, trade finance services, e-commerce services and trading of gold and silver, etc. to its customers through head office, branches, branchless banking units and ATMs.

The Bank acquired two "C" class financial institutions Nepal Housing & Merchant Finance Limited and People's Finance Limited during the fiscal year 2014/15 (2071/72). The Bank started consolidated Banking transaction from May 8, 2015 (Baisakh 25, 2072). Similarly, the Bank has acquired Premier Finance Limited and started the consolidated transaction from July 17, 2016 (Shrawan 2, 2073). During FY 2020-21 (2076-77), the Bank acquired "B" class financial institution "Sahayogi Vikas Bank Limited" and started joint transaction from July 04, 2020 (Ashad 20, 2077). During fiscal year 2021/22 (2077/78), the Bank acquired "B" class financial institution "Tinau Mission Development Bank" and "C" class financial institution "Srijana Finance Limited and started joint transaction from March 27, 2021 (Chaitra 14, 2077) and July 10, 2021 (Ashad 26, 2078)

Subsidiaries

Citizens Capital Limited (the Subsidiary) and Citizens Share Broker Limited (the Subsidiary) are the subsidiary companies of the Bank.

Citizens Capital Limited was incorporated on January 30, 2006 (Magh 17, 2062) as public company under the Companies Act, 2063. The Bank made an equity investment in Citizens Capital Limited on March 13, 2016 (Falgun 30, 2072). The principal activities of the Subsidiary (Citizens Capital Limited) are to provide merchant/investment banking services that include management of public offerings, portfolio management, underwriting of securities and fund management of mutual fund schemes, depository participant's service under Central Depository Service (CDS) and administration and record keeping of securities of its clients. The Bank as on date holds 58.60% controlling interest in the Citizens Capital Limited.

Citizens Share Broker Limited was incorporated on June11, 2019 (Jestha 28, 2076) as public company under the Companies Act, 2063. The Bank made an equity investment in Citizens Share Broker Limited on July 5, 2019 (Ashadh 20,2076). The principal activities of the Subsidiary (Citizens Share Broker Limited) are to provide brokerage service related to securities, margin trading, investment in securities and consultancy to its clients and other related services. The Bank as on date holds 100% controlling interest in the Citizens Share Broker Limited.

Associate

Mero Microfinance Laghubitta Bittiya Sanstha Limited is the associates of the Bank. Mero Microfinance Laghubitta Bittiya Sanstha Limited is "D" class Financial Institution licensed by NRB established to support and strengthens the bottom of the socio-economic pyramid by facilitating easy and responsive access to micro-finance services and enhance their business skills and grow their enterprises at optimum level. The Bank as on date holds 6.90% of total share capital of Mero Microfinance Laghubitta Bittiya Sanstha Limited.

The Bank, the Subsidiaries and the Associate are collectively referred to as "the Group".

Basis of Preparation

The financial statements of the Group have been prepared on accrual basis of accounting except the cash flow statement which is prepared, on a cash basis, using the direct method.

The financial statements comprise the Consolidated Statement of Financial Position, Consolidated Statement of Profit or Loss and Consolidated Statement of Other Comprehensive Income, the Consolidated Statement of Changes in Equity, the consolidated Statement of Cash Flows and the Notes to the Accounts of the Group and Separate financial statements as stated above of the Bank. The significant accounting policies applied in the preparation of consolidated financial statements are set out below in point number 3. These policies are consistently

applied to all the years presented, except for the changes in accounting policies disclosed specifically.

01 Statement of Compliance

The Financial Statements of the Group which comprises components mentioned above have been prepared in accordance with Nepal Financial Reporting Standards (hereafter referred as NFRS) issued by Accounting Standards Board of Nepal, endorsed by the Institute of Chartered Accountants of Nepal and Nepal Rastra Bank and in compliance with the requirements of the Companies Act,2063 and Generally Accepted Accounting Principles in the Banking industry in Nepal.

The Board of Directors of the Group authorized the financial statement vide its resolution dated Sept 26, 2025 (Asoj 10, 2025) and recommended for its approval by the Annual General Meeting of the shareholders.

02 Reporting Period

Reporting Period is a period from the first day of Shrawan (mid-July) of any year to the last day of Ashadh (mid-July) of the next year as per the Nepali calendar.

	Nepali Calendar	English Calendar
Current Year	2081/82	2024/25
Previous Year	2080/81	2023/24
Current Year Period	1st Shrawan 2081 to 32nd Ashadh 2082	16th July 2024 to 16th July 2025
Previous Year Period	1st Shrawan 2080 to 31st Ashadh 2081	17th July 2023 to 15th July 2024

03 Functional and Presentation Currency

The Financial Statements of the Group are presented in Nepalese Rupees (NPR), which is the currency of the primary economic environment in which the Group operates. Financial information is presented in Nepalese Rupees. There was no change in the Group's presentation and functional currency during the year under review. The figures are rounded to nearest integer, except otherwise indicated.

04 Use of Estimates, Assumptions annd Judgment

The preparation of financial statements requires the management to make estimates and assumptions that are considered while reporting amounts of assets and liabilities (including contingent assets and liabilities) as of the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

Information about assumptions and estimation that have a significant risk of resulting in a material adjustment within the next financial year are:

- Key assumptions used in discounted cash flow projections.
- Measurement of defined benefit obligations.
- Provisions, commitments and contingencies.
- Determination of net realizable value.
- Determination of useful life of the property and equipment.
- Assessment of the Group's ability to continue as going concern.
- Determination of fair value of financial instruments; and property and equipment.
- Impairment of financial and non-financial assets.
- Assessment of current as well as deferred tax.
- Criteria for assessing if there has been a significant increase in credit risk.
- The segmentation of financial assets when their ECL is assessed on a collective basis.
- Development of ECL models, including the various formulas and the choice of inputs.
- Determination of associations between macro-economic scenarios and, economic inputs, such as unemployment levels, GDP growth, inflation etc and the effect on PDs, EADs and LGDs
- Selection of forward-looking macro-economic scenarios and their probability weightings, to derive at the economic inputs into the ECL models

05 Change in Accounting Policies

The Group has applied its accounting policies consistently from year to year except for some comparatives have been grouped or regrouped to facilitate comparison, corrections of errors and any changes in accounting policy have been separately disclosed with detail explanation.

The adoption of NFRS 9 has fundamentally changed the Group's accounting for loan loss impairment by replacing incurred loss approach as per NAS 39 with a forward looking expected credit loss (ECL) approach. NFRS 9 requires the Group to record an allowance for ECLs for all loans and other debt financial assets not held at FVTPL, together with loan commitments and financial guarantee contracts. The allowance is based on the ECLs associated with the probability of default in the next twelve months unless there has been a significant increase in credit risk since origination. If the financial asset meets the definition of purchased or originated credit impaired (POCI), the allowance is based on the change in the ECLs over the life of the asset.

06 New Reporting standards issued but not effective

Few carve- outs on applicable Accounting Standards as provided by the Institute of Chartered Accountants of Nepal have been used by the Bank, the quantitative and qualitative impact of the same have been disclosed in detail in Notes to the Accounts.

Further, a number of new standards and amendments to the existing standards and interpretations have been issued by International Accounting Standard Board after the pronouncements of NFRS with varying effective dates. Those become applicable when Accounting Standard Board of Nepal incorporates them within NFRS.

07 Discounting

The Group calculates amortized cost of a financial assets or a financial liability using the effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts throughout the expected life of a financial asset or a financial to the net carrying amount of the financial asset or liability. If expected life cannot be determined reliably, then the contractual life is used.

In case where the Group assesses that the transaction amount of a financial assets or a financial liability does not represent its fair value, the related future cash flows are discounted at prevailing interest rate to determine the initial fair value.

08 Prior Period Errors

Prior Period Errors are omissions or misstatements in an entity's financial statements. Such omissions may relate to one or more prior periods. Correction of an error is done by calculating the cumulative effect of the change on the financial statements of the period as if new method or estimate had always been used for all the affected prior years' financial statements. Sometimes such changes may not be practicable, in such cases it is applied to the latest period possible by making corresponding adjustment to the opening balance of the period.

09 Previous Year's Figures

Previous year's figures have been grouped or regrouped wherever necessary to facilitate comparison.

10 Materiality and Aggregation

In compliance with NFRS 1 - Presentation of Financial Statements, each material class of similar items is presented separately in the financial statements. Items of dissimilar nature or functions are presented separately unless they are material.

11 Going Concern

The financial statements are prepared on a going concern basis, as the management of the Bank is satisfied that the Bank has the resources to continue in business for the foreseeable future. In making this assessment, the Board of Directors have considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

12 New Standards and interpretation not adopted

During the current fiscal year, the Group has not applied the numbers of standards as prescribed in NFRS and used the NFRS carve- out adjustments. As a consequence, the net profit and retained earnings have been impacted.

Significant Accounting Policies

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. The policies have been consistently applied to all the years presented, unless otherwise stated. The preparation of financial statements requires the use of certain accounting estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effects have been disclosed..

01 Basis of Measurement

The financial statements have been prepared on historical cost basis except for following material items in the statement of financial position:

- Financial assets other than measured at amortized cost are measured at fair value.
- Non-derivative financial instruments at fair value through profit or loss are measured at fair value.
- Derivative financial instruments are measured at fair value.

- Inventories are measured at cost or net realizable value whichever is lower.
- Liabilities for defined benefit obligations are recognized at the present value of the defined benefit obligation less the fair value of the plan assets.
- Investment property is measured at cost.
- Liabilities for cash-settled, share-based-payment arrangements are measured at fair value.
- Investment securities are measured at fair value.
- Trading Assets like Bonds, Treasury Bills, Equities, etc. held for trading purpose are measured at fair value.
- Impairment of asset is measured at fair value and related disposal cost.
- Assets acquired & Liabilities assumed in a business combination are recognized at fair value.
- Any other requirements or options provided by standards.

02 Basis of Consolidation

Where the company has the power, either directly or indirectly, to govern the financial and operating policies of another entity or business so as to obtain benefits from its activities, it is classified as a subsidiary. The consolidated financial statements present the results of the company and its subsidiaries ("the Group") as if they formed a single entity.

In the statement of financial position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognized at their fair values at the acquisition date. The results of acquired operations are included in the consolidated statement of income from the date on which control is obtained. They are de-consolidated from the date of control ceases.

The Group's Financial Statements comprise consolidation of the Financial Statements of the Group and its subsidiary in terms of the NFRS 10 – Consolidated Financial Statements.

1. Subsidiaries

Subsidiaries are the entities controlled by the Bank. The Bank controls an entity if it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The Financial Statements of subsidiaries are included in the Consolidated Financial Statements from the date that control commences until the date that control ceases. The Bank reassesses whether it has control if there are changes to one or more of the elements of control. The Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.

The Consolidated Financial Statements are prepared for the common financial year end. There are no significant restrictions on the ability of subsidiaries to transfer funds to the parent in the form of cash dividends or to repay loans and advances. Both of the subsidiaries of the Bank have been incorporated in Nepal.

2. Business Combination

Business combinations are accounted for using the acquisition method. As of the acquisition date, the amount of non-controlling interest is measured either at fair value or at the non-controlling interest's proportionate share of the acquirer's identifiable net assets. Acquisition related costs are expensed in the periods in which the costs are incurred and the services are received.

The Group elects on a transaction by transaction basis whether to measure non-controlling interest at its fair value, or at its proportionate share of the recognized amount of the identifiable net assets, at the acquisition date. Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

3. Acquisitions of non-controlling interests

Acquisitions of non-controlling interests are accounted for as transactions with equity holders in their capacity as equity holders. Therefore, no goodwill is recognized as a result of such transactions.

4. Loss of control

Upon the loss of control, the Group derecognizes the assets and liabilities of the subsidiary, carrying amount of non-controlling interests and the cumulative translation differences recorded in equity related to the subsidiary. Further parent's share of components previously recognized in Other Comprehensive Income (OCI) is reclassified to profit or loss or retained earnings as appropriate. Any surplus or deficit arising on the loss of control is recognized in the profit or loss. If the Group retains any interest in the previous subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an equity-accounted investee or in accordance with the Group's accounting policy for financial instruments depending on the level of influence retained.

5. Transactions eliminated on consolidation

All intra group balances, income and expenses (except for foreign currency translation gains or losses) arising from

intra group transactions are eliminated on consolidation. Unrealized gains and losses resulting from transactions between the Group and subsidiary are also eliminated on consolidation to the extent of the Group's interests in the subsidiary.

03 Cash and Cash Equivalents

Cash and cash equivalents include cash at vault and agency bank accounts balances, unrestricted balances with NRB, highly liquid financial assets with original maturity of 3 months from the date of its acquisition and are readily convertible to cash, which are subject to an insignificant risk of changes in value.

Cash and Cash equivalent are classified as financial assets and are measured at amortized cost in the statement of financial position.

Statement of Cash Flows has been prepared by using the 'Direct Method' in accordance with NAS 07- Statement of Cash Flows.

04 Financial Assets and Financial Liabilities

1. Recognition

The Group initially recognizes a financial asset or a financial liability in its statement of financial position when, and only when, it becomes party to the contractual provisions of the instrument. The Group initially recognizes loans and advances, deposits; and debt securities/ subordinated liabilities issued on the date that they are originated which is the date that the Group becomes party to the contractual provisions of the instruments. Investments in equity instruments, bonds, debenture, Government securities, NRB bond or deposit auction, reverse repos, outright purchase are recognized on trade date at which the Group commits to purchase/ acquire the financial assets. Regular way purchase and sale of financial assets are recognized on trade date.

2. Classification

i. Financial Assets

The Group classifies the financial assets as subsequently measured at amortized cost or fair value on the basis of the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets. The two classes of financial assets are as follows:

1. Financial assets measured at amortized cost

The Group classifies a financial asset measured at amortized cost if both of the following conditions are met:

a. The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows and

b. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. Financial asset measured at fair value

Financial assets other than those measured at amortized cost are measured at fair value. Financial assets measured at fair value are further classified into two categories as below:

a. Financial assets at fair value through profit or loss

Financial assets are classified as fair value through profit or loss (FVTPL) if they are held for trading purpose or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognized in profit or loss as incurred. Such assets are subsequently measured at fair value and changes in fair value are recognized in Statement of Profit or Loss.

b. Financial assets at fair value through other comprehensive income

Investment in an equity instrument that is not held for trading and at the initial recognition, the Group makes an irrevocable election that the subsequent changes in fair value of the instrument is to be recognized in other comprehensive income are classified as financial assets at fair value though other comprehensive income. Such assets are subsequently measured at fair value and changes in fair value are recognized in other comprehensive income.

ii. Financial Liabilities

The Group classifies the financial liabilities as follows:

1. Financial liabilities at fair value through profit or loss

Financial liabilities are classified as fair value through profit or loss (FVTPL) if they are held for trading or are designated at fair value through profit or loss. Upon initial recognition, transaction cost is directly attributable to the acquisition are recognized in Statement of Profit or Loss as incurred. Subsequent changes in fair value are recognized at profit or loss.

2. Financial liabilities measured at amortized cost

All financial liabilities other than measured at fair value though profit or loss are classified as subsequently measured at amortized cost using effective interest rate method.

3. Measurement

Intial Measurement

A financial asset or financial liability is measured initially at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue.

Transaction cost in relation to financial assets and liabilities at fair value through profit or loss are recognized in Statement of Profit or Loss.

Subsequent Measurement

A financial asset or financial liability is subsequently measured either at fair value or at amortized cost based on the classification of the financial asset or liability. Financial asset or liability classified as measured at amortized cost is subsequently measured at amortized cost using effective interest rate method.

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or financial liability is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or un-collectability.

Financial assets classified at fair value are subsequently measured at fair value. The subsequent changes in fair value of financial assets at fair value through profit or loss are recognized in Statement of Profit or Loss whereas of financial assets at fair value through other comprehensive income are recognized in other comprehensive income.

4. Derecognition

i. Derecognition of financial assets

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or when it transfers the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all the risks and rewards of ownership and it does not retain control of the financial asset.

Any interest in such transferred financial assets that qualify for derecognition that is created or retained by the Group is recognized as a separate asset or liability. On derecognition of a financial asset, the difference between the carrying amount of the asset, and the sum of (i) the consideration received and (ii) any cumulative gain or loss that had been recognized is recognized in Statement of Profit or Loss.

The Group enters into transactions whereby it transfers assets recognized on its Statement of Financial Position, but retains either all or substantially all of the risks and rewards of the transferred assets or a portion of them, then the transferred assets are not derecognized. Transfers of assets with retention of all or substantially all risks and rewards include, for example repurchase transactions.

ii. Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognized in Statement of Profit or Loss.

5. Determination of fair value

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as active if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis. If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

The fair value measurement hierarchy is as follows:

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where there are unobservable inputs of the instruments. The inputs are not based on observable market data.

The best evidence of the fair value of a financial instrument at initial recognition is normally the transaction price i.e. the fair value of the

consideration given or received. If the Group determines that the fair value at initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability (Level 01 valuation) nor based on a valuation technique that uses only data from observable markets (Level 02 valuation), then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value at initial recognition and the transaction price. Subsequently, that difference is recognized in profit or loss on an appropriate basis over the life of the instrument but not later than when the valuation is wholly supported by observable market data or the transaction is closed out. In case the fair value is evidenced by a quoted price in an active market for an identical asset or liability (Level 01 valuation), the difference between the transaction price and fair value is recognized in profit or loss immediately.

6. Offsetting

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted under NFRS, or for gains and losses arising from a group of similar transactions such as in the Group's trading activity.

7. Impairment of financial assets

The Group recognizes impairment losses as the higher of the amount determined in accordance with the loan loss provisioning norms prescribed by Nepal Rastra Bank and the Expected Credit Loss (ECL) computed under NFRS 9 in line with the carve-out on NFRS 9 issued by ICAN.

Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or has been transferred to the Group. If in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a write off is later recovered, the recovery is recognized in the 'Non-Operating Income'.

The Group recognizes a loss allowance for expected credit losses on a financial asset that are measured at Amortized Cost (AC), a lease receivable, a contract asset or a loan commitment and a financial guarantee contract to which the impairment requirements apply. The ECL approach results in the early recognition of credit losses because it includes, not only losses that have already been incurred, but also expected future credit losses – it is a forward-looking model. The methods for the calculation of Expected Credit Loss is classified into 3 broad approaches:

i. General Approach

These approaches are applicable to financial assets measured at amortized cost, financial assets measured at FVOCI, Loan commitments (not at FVTPL), Financial guarantee contracts (not at FVTPL). The Group measures Expected Credit Loss (ECL) allowances based on the credit losses anticipated over the life of the asset (Lifetime Expected Credit Loss, or LTECL). However, if there has been no significant increase in credit risk since origination, the allowance is based on the 12-month expected credit loss (12mECL). The 12-month expected credit loss represents that portion of lifetime expected credit loss which corresponds to ECLs that could result from default events within 12 months following the reporting date. The Group calculates Expected Credit Loss (ECL) by applying a 12-month Probability of Default (PD), adjusted for Exposure at Default (EAD) and Loss Given Default (LGD). This figure is then discounted using a rate that approximates the original Effective Interest Rate (EIR). Lifetime Expected Credit Loss and 12-month Expected Credit Loss are calculated either on an individual basis or on collective basis, depending on the nature of the underlying portfolio of financial instruments.

The Group initially assesses Expected Credit Losses (ECLs) for each individually significant loan (ISL), above a predefined threshold and stage 3 loans. If these assets are not found to be impaired through this individual assessment, the Group then aggregates them with loans and advances possessing similar credit risk characteristics for a collective impairment evaluation. The Group calculates ECLs for ISLs by using probability weighted scenarios to estimated expected cash flows, based on a predefined threshold. These cash flows are then discounted at a rate approximating the original EIR. A cash shortfall is defined as the difference between the cash flows that are contractually due to the group and the cash flows that the group actually expects to receive.

Loans and advances, including those assessed individually and found not impaired as well as individually insignificant loans, are collectively assessed for Expected Credit Loss (ECL) provisions. For the purpose of recognizing loss allowance on a collective basis, financial assets are grouped on the basis of shared risk characteristics. Loans and advances to other customers are grouped in to homogeneous portfolios, based on a combination of product and customer characteristics.

For the purposes of collective impairment, financial assets under the scope of impairment requirement are classified into stage 1,2 or 3 within each portfolio segment. The Group recognizes the Lifetime ECLs for contracts in Stage 2 and Stage 3, representing the expected credit losses arising from all potential

default events over the expected life of the financial asset. For Stage 1 contracts, a 12-month ECL is recognized, which reflects the lifetime expected credit loss on the asset, weighted by the probability of default occurring within the next 12 months.

Stage 1: All loans and advances other than purchased or originated credit-impaired financial assets and those required to be differently categorized by NRB guidelines, are classified at initial recognition as stage 1. The Group classify loans and advances, under each segment, with the following characteristics as stage 1.

- Initially recognized financial instruments, unless it is purchased or originated credit-impaired financial assets
- Financial instruments that do not have significant increase in credit risk since initial recognition.
- Financial assets in which contractual payments are not overdue or are overdue for up to 1 month.
- Financial instruments that have low credit risk at the reporting date.
- All exposures on Nepal Government/Province/Local Level or NRB
- Exposures fully guaranteed by Nepal Government/Province/ Local Level
- Foreign Sovereign exposures having rating BBB- and above from an external rating agency at the reporting date.
- All exposures on BIS, IMF, EC, ECB and multilateral development banks with risk weight of 0% as defined in Capital Adequacy Framework 2015
- Debenture/bonds having rating of AA or above at reporting date from external credit rating agency.

The Group determines at each reporting date whether the financial instruments meet the requirement of low credit risk. If the instrument does not meet the requirement of low credit risk, the group determines whether the risk of default on financial instrument has been increased significantly or not after the initial recognition. If the risk has been increased, the instrument shall be classified under stage 2 and accordingly life time ECL shall be recognized.

Stage 2: Upon subsequent review, any loans, and advances where there is a significant increase in credit risk are classified as stage 2. The Group classifies loans and advances, under each segment, with following characteristics as stage 2.

- Financial instruments having significant increase in credit risk since initial recognition.
- Financial instruments having contractual payments overdue for more than 1 month but not exceeding 3 months.
- Loans classified under 'Watch-list' as per NRB Directive on prudential provisioning.
- Loans without approved credit line or with credit line revoked by the bank.
- Loan that has been restructured/rescheduled but not classified as non-performing loan as per existing provisions of NRB directives. However, rescheduling of installment/EMI based loans resulting reduction in number of installments due to prepayments or change in number of installments due to change in interest rates under floating interest rate shall not be applicable.
- Claims on non-investment grade financial instruments i.e. with credit rating of BB+ or below

Criteria or Indicators of Significant Increase in Credit Risk (SICR)

The Group consider following criteria to assess SICR:

- More than 1 month past due.
- Deterioration of relevant determinants of credit risk (e.g. future cash flows) for an individual obligor (or pool of obligors).
- Expectation of forbearance or restructuring due to financial difficulties.
- Deterioration of prospects for sector or industries within which a borrower operates.
- Borrowers affected by macroeconomic conditions based on reasonable and supportable forecasts.
- Modification of terms resulting in restructuring/rescheduling.
- Credit Quality Indicators determined as per internal credit assessment of performing loans which are subject to individual monitoring and review, are weaker than that in the initial recognition
- Both qualitative and quantitative factors shall be considered while assessing whether there has been significant increases in credit risk.
- Exposure on borrower whose business/project is not in operation with overdue of up to 1 month as at reporting date.

Stage 3: Any loans and advances where an actual default has taken place are classified as stage 3. The Group classifies loans and advances, under each segment, with following characteristics as stage 3.

- Financial instruments having contractual payments overdue for more than 3 months.
- Group consider that the borrower is unlikely to pay its credit obligations to the bank in full, without realizing security (if held).
- The Group puts credit obligation on non-accrued status.

- The Group consents to distressed restructuring of credit obligation resulting in reduction in financial obligation due to material forgiveness, postponement of principal, interest.
- The Group has filed for debtor's bankruptcy or a similar order in respect of the borrower's credit obligation.
- The Group sells a part of the credit obligation at a material credit-related economic loss.
- The debtor has sought or has been placed in bankruptcy or similar protection where this would avoid or delay repayment of the credit obligation.
- There is evidence that full repayment based on contractual terms is unlikely without group's realization of collateral regardless of whether the exposure is current or past due by few days.
- Loan is classified as non-performing as per the NRB prudential provisioning directive.
- Credit impaired financial instruments with objective evidence of impairment:

A financial instrument is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial instrument have occurred.

Evidence that a financial instrument is credit-impaired includes observable data about the following events:

- Significant financial difficulty of the issuer or the borrower.
- Breach of contract, such as a default or past due event;
- The lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- It is becoming probable that the borrower will enter bankruptcy or other financial re organization;
- The disappearance of an active market for that financial instrument because of financial difficulties; or
- The purchase or origination of a financial instrument at a deep discount that reflects the incurred credit losses.
- Credit impaired financial instruments defined by group as per their risk management practices

The Group transfers the financial assets between different stages depending on their relative change in credit risk since initial recognition. Where there is evidence of significant reduction in credit risk, the group upgrades such exposure from Stage 2 to Stage 1. The Group continue to monitor for a minimum probationary period of 3 months to upgrade from Stage 3 even though the conditions for an exposure to be classified in Stage 3 no longer exist. The Group monitors restructured/ rescheduled exposures classified under Stage 3 for a minimum probationary period of 24 months before upgradation.

Under the collective assessment, the Group determines ECL based on three key components- probability of default (PD), loss given default (LGD), and exposure at default (EAD).

Probability of Default (PD):

The PD represents the likelihood of default within a given time horizon (12 months for Stage 1 and lifetime for Stage 2 and 3). The Group compute point-in-time (PIT) probability of default (PD) for the summarized product segments from through-the-cycle (TTC) PDs using transition matrix. The Group analyzes a transition matrix, prepared using five years of days-past-due information, to determine TTC PDs and to establish a credit index from historical trends. The Group incorporates a broad range of quantitative forward-looking information as economic inputs such as unemployment, inflation, GDP growth etc. in its economic model for estimating forward-looking PD rates by separately assessing the correlation between default events of each product segment and relevant macroeconomic variables.

Loss Given Default (LGD):

The loss given default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the Group would expect to receive, including from the realization of any collateral. It is usually expressed as a percentage of the EAD. The loss given default is estimated based on historically collected loss data and is usually presented as a percentage of the EAD. The Group applies haircuts and selling cost rates, as prescribed by Nepal Rastra Bank, to arrive at the realizable value of collaterals for the purpose of calculating LGD.

Exposure at Default (EAD):

The exposure at default is the estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of the principal and interest, whether scheduled by contract or otherwise and expected draw downs on committed facilities. EAD is calculated based on the loan's repayment schedule for term loans and for revolving facilities, it is based on historical usage patterns. The Group estimates the expected portion of the loan commitment and off balance sheet exposure that will be drawn down over its expected

life based on historical conversion patterns by calculating Credit Conversion Factor (CCF). The Group assesses the possible default events within 12 months to calculate the EAD for a Stage 1 loan. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments.

ii. Simplified Approach

These approaches are applicable to trade receivables, contract assets and lease receivables. Under simplified approach, the Group measures loss allowance at an amount equal to the Lifetime ECL.

iii. Purchased or Originated Credit-Impaired (POCI) Approach

These approaches are applicable to loan and advances swapped, purchased or exchanged by the Group and has high credit risk. Under this approach, the Group recognizes the cumulative changes in lifetime expected credit losses since initial recognition as a loss allowance for purchased or originated credit-impaired financial assets.

Impairment of investment in equity instrument classified as fair value through other comprehensive income

Objective evidence of impairment of investment in an equity instrument is a significant or prolonged decline in its fair value below its cost. Impairment losses are recognized by reclassifying the losses accumulated in the fair value reserve in equity to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and the current fair value, less any impairment loss recognized previously in profit or loss.

05 Trading Assets

Trading assets are those assets that are acquired principally for the purpose of selling in the near term, or held as part of a portfolio that is managed together for short-term profit. It includes non-derivative financials assets such as government bonds, NRB bonds, domestic corporate bonds, treasury bills, equities etc. held primarily for the trading purpose. If a trading asset is a debt instrument, it is subject to the same accounting policy applied to financial assets measured at amortized cost. If a trading asset is an equity instrument, it is subject to the same accounting policy applied to financial assets measured at Fair Value through Profit or Loss.

06 Derivative assets and derivative liabilities

Derivative assets and derivative liabilities create rights and obligations that have the effect of transferring between the parties to the instrument one or more of the financial risk inherent in an underlying primary financial instrument. However, they generally do not result in a transfer of the underlying primary financial instrument on inception of the contract, nor does such a transfer necessarily take place on maturity of the contract.

The value of a derivative changes with the change in value of the underlying. Examples of derivative are forward, futures, options or swap contracts. The underlying could be specified interest rate, security price, commodity price, exchange rate, price index, etc.

Derivative financial instruments meet the definition of a financial instrument and are accounted for as derivative financial asset or derivative financial liability measured at FVTPL and corresponding fair value changes are recognized in profit or loss. The Group has not designated derivative as a hedging instrument in an eligible hedging relationship under NFRS 9 – "Financial Instrument" and has not applied hedge accounting.

07 Foreign Currency

Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency at the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are retranslated into the functional currency at the spot exchange rate at that date and all differences arising on non-trading activities are taken to 'other operating income' in the Statement of Profit or Loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are retranslated into the functional currency at the spot exchange rate at the date on which the fair value is determined.

Foreign currency differences arising on retranslation are recognized in the Statement of Profit or Loss.

At the annual closing, if the revaluation loss is reported, the same is charged to Statement of Profit or Loss and if revaluation profit is reported, such amount is shown as income in Statement of Profit or Loss and 25 percent of such profit is appropriated to Exchange Fluctuation Reserve through Statement of Changes in Equity as required by Bank and Financial Institutions Act.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Forward exchange contracts are valued at the forward market rates ruling on the reporting date and resulting net unrealized gains or losses are dealt with in the Statement of Profit or Loss.

08 Property and Equipment

1. Recognition and Measurement

Property and Equipment are recognized if it is probable that future economic benefits associated with the assets will flow to the Group and the cost of the asset can be reliably measured. The cost includes expenditures that are directly attributable to the acquisition of the assets. Cost of self-constructed assets includes followings:

- Cost of materials and direct labor;
- Any other cost directly attributable to bringing the assets to the working condition for their intended use; and
- Capitalized borrowing cost

Subsequent expenditure is capitalized if it is probable that the future economic benefits from the expenditure will flow to the entity. Ongoing repairs and maintenance to keep the assets in working condition are expensed as incurred.

Property and equipment are measured at cost less accumulated depreciation and accumulated impairment loss, if any.

Neither class of the property and equipment has been measured as per revaluation model nor is their fair value measured at the reporting date.

On revaluation of an asset, any increase in the carrying amount is recognized in 'Other comprehensive income' and accumulated in equity, under capital reserve or used to reverse a previous revaluation decrease relating to the same asset, which was charged to the Statement of Profit or Loss. In this circumstance, the increase is recognized as income to the extent of previous write down. Any decrease in the carrying amount is recognized as an expense in the Statement of Profit or Loss or debited to the Other Comprehensive income to the extent of any credit balance existing in the capital reserve in respect of that asset.

The decrease recognized in other comprehensive income reduces the amount accumulated in equity under capital reserves. Any balance remaining in the revaluation reserve in respect of an asset is transferred directly to retained earnings on retirement or disposal of the asset.

2. Capital work in progress

Capital work in progress is stated at cost. These are expenses of a capital nature directly incurred in the construction of buildings and system development, awaiting capitalization. Capital work-in-progress would be transferred to the relevant asset when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Capital work-in-progress is stated at cost less any accumulated impairment losses.

3. Depreciation

Property and equipments are depreciated from the date they are available for use on property on straight-line method over estimated useful lives as determined by the Management. Depreciation is recognized in profit or loss. Leased assets under the finance lease are depreciation over the shorter of the lease term and their useful life. Land is not depreciated. Charging of depreciation is ceased from the earlier of the date from which the asset is classified as held for sale or is derecognized. Right of Use is depreciated on the Straight Line Basis over the period of lease term.

The Bank has revised its estimates useful lives of property and equipment during the current year. The estimated useful lives of significant items of property and equipment are as follows:

Class of Assets	Useful Life	Rate of Depreciation
Building	50 years	2%
Metal Furniture	10 years	10%
Wooden Furniture	7 years	14.29%
Office Vehicles	7 years	14.29%
Computer (including Printer)	6 years	16.67%
Office Equipment	7 years	14.29%
Office Furnishing	5 years	20%

- The expenses of leasehold improvements are amortized over the lease period or a maximum of 10-year period whichever is lower.
- The capitalized value of Software Purchase and installation costs are amortized over a maximum 10-year period for CBS of the Bank and 5 years for other software or within the ownership period.
- Assets costing less than Rs 5,000 are fully depreciated in the year of purchase. For assets purchased/sold during the year, depreciation is provided upto the date of use on pro-rata basis.

Depreciation method, useful lives and residual value are reviewed at each reporting date and adjusted, if any.

4. De-recognition

The carrying amount of an item of property and equipment is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising from de-recognition of an item of property and equipment is included in the Statement of Profit or Loss when the item is derecognized. When replacement costs are recognized in the carrying amount of an item of property and equipment, the remaining carrying amount of the replaced part is derecognized. Major inspection costs are capitalized. At each such capitalization, the remaining carrying amount of the previous cost of inspections is derecognized.

09 Intangible Assets

The intangible assets include software purchased by the Group. Software is measured at cost less accumulated amortization and accumulated impairment loss if any. Software is amortized on a straight line basis in profit or loss over its useful life, from the date that is available for use. The estimated useful life of software for the current and comparative periods is five years. Amortization method, useful lives and residual value are reviewed at each reporting date and adjusted if any. The goodwill is initially measured at the difference between the purchase consideration given and the fair value of net assets acquired. Subsequent to the initial recognition, goodwill is measured at cost less accumulated impairment losses. Goodwill is presented with intangible assets.

Recognition

An intangible asset is an identifiable non-monetary asset without physical substance, held for use in the production or supply of goods or services, for rental to others or for administrative purposes. An intangible asset is recognized if it is probable that the future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be measured reliably. An intangible asset is initially measured at cost. Expenditure incurred on an intangible item that was initially recognized as an expense by the Group in previous annual Financial Statements or interim Financial Statements are not recognized as part of the cost of an intangible asset at a later date.

Computer Software & Licenses

Cost of purchased licenses and all computer software costs incurred, licensed for use by the Group, which are not integrally related to associated hardware, which can be clearly identified, reliably measured, and it's probable that they will lead to future economic benefits, are included in the Statement of Financial Position under the category 'Intangible assets' and carried at cost less accumulated amortization and any accumulated impairment losses.

Subsequent Expenditure

Expenditure incurred on software is capitalized only when it is probable that this expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standard of performance and this expenditure can be measured and attributed to the asset reliably. All other expenditure is expensed as incurred.

Goodwill is measured at cost less accumulated impairment losses.

Amortization of Intangible Assets

Intangible Assets, except for goodwill, are amortized on a straight–line basis in the Statement of Profit or Loss from the date when the asset is available for use, over the best of its useful economic life based on a pattern in which the asset's economic benefits are consumed by the Group. Amortization methods, useful lives, residual values are reviewed at each financial year end and adjusted if appropriate. The Group assumes that there is no residual value for its intangible assets.

De-recognition of Intangible Assets

The carrying amount of an item of intangible asset is derecognized on disposal or when no future economic benefits are expected from its use. The gain or loss arising on de recognition of an item of intangible assets is included in the Statement of Profit or Loss when the item is derecognized.

10 Investment Property

Investment property is the land or building or both held either for rental income or for capital appreciation or for both, but not for sale in ordinary course of business and owner occupied property. The Group holds investment property that has been acquired through the enforcement of security over the loans and advances.

Investment property is measured at cost. The panchakrit value of the property that has been acquired through the enforcement of security over the loans and advances have been considered as the cost of the property.

Investment properties are derecognized when they are disposed of, or permanently withdrawn from use since no future economic benefits are expected. Any gain or loss on disposal of an investment property is recognized in profit or loss. When the use of a property changes such that it is reclassified as property and equipment, its fair value at the date of reclassification becomes its cost for subsequent reporting.

11 Income Tax

Income Tax expense comprises current tax and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent they relate to the items recognized directly in equity or in other comprehensive income.

1. Current Tax

Current tax is the tax payable or receivable on the taxable income or loss for the year using tax rates that are enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

2. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amount and tax base of assets and liabilities; and carry forward of unused tax losses. Deferred tax is measured at the tax rate that is expected to be applied to temporary differences when they reverse, using tax rate enacted or substantially enacted at the reporting date. Deferred tax assets are recognized only to the extent that it is probable that future taxable profits will be available against which it can be utilized. Deferred tax assets are reviewed at each reporting date and appropriately adjusted to reflect the amount that is reasonably/ virtually certain to be realized.

Deferred tax asset and deferred tax liabilities are offset if all of the following conditions met:

a. if there is a legally enforceable right to offset the current tax liabilities and assets;
b. the taxes are levied by the same authority on the same tax entity; and
c. the entity intends to settle the current tax liabilities and assets on net basis or the tax assets and liabilities will be realized simultaneously.

12 Provisions and Contingent Assets/ Liabilities

The Group recognizes a provision if, as a result of past event, the Group has a present constructive or legal obligation that can be reliably measured and it is probable than an outflow of economic benefit will be required to settle the obligation. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A provision for onerous contract is recognized when the expected benefits to be derived by the Group from a contract are lower than the unavoidable cost of meeting its obligation under the contract.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

Liabilities on account of derivative contracts are reported under Contingent Liabilities under sub- heading Outstanding Liabilities for Forward Exchange Contract. These include notional principal on outstanding forward rate agreements. The Forward Exchange Contract is marked to market and resulting difference is recognized in Statement of Profit or Loss. The difference payable/ receivable that arises at the time settlement of Forward Exchange Contract is recognized at the time of settlement.

13 Deposits, Debt Securities Issued and Subordinated Liabilities

Deposits, debt securities issued and subordinated liabilities are the Group's sources of debt funding.

Deposits comprises of financial liabilities incurred by the Group on account of deposit amount held of the customers and other Banks and Financial Institutions.

Debt securities issued are financial liabilities instrument issued to raise fund for the Group.

Subordinated Liabilities are debt instruments issued by under the conditions of subordinate priority relative to other liabilities incurred by the Group.

Deposits, debt securities issued and subordinated liabilities are initially measured at fair value minus incremental direct transaction costs, and subsequently measured at their amortized cost using the effective interest method.

14 Revenue Recognition

Revenue comprises of interest income, fees and commission, foreign exchange income, cards income, disposal income, etc. Revenue is recognized to the extent it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is not recognized during the period in which its recoverability of income is not probable. The bases of incomes recognition are as below:

1. Interest income

As per the requirement of NFRS, interest income is recognized in profit or loss using effective interest method, except for those classified at fair value through profit or loss. Effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of financial asset or liability to the carrying amount of the asset or liability. The effective interest rate is calculated on initial recognition of the financial asset or liability by estimating the future cash flows after considering all the contractual terms of the instrument but not future credit losses. The calculation of effective interest rate includes all transactions cost and fee and points paid or received that are integral part of the effective interest. The transaction costs include incremental costs that are directly attributable to the acquisition or issue of financial assets.

Interest income presented in statement of profit or loss includes:

- Interest income on financial assets measured at amortized cost calculated on an effective interest rate method except for loans and advances. These financial assets include investment in government securities, investment in corporate bonds, investment in NRB Bond and deposit instruments, reverse repos, inter-bank lending, etc.
- Interest on investment securities measured at fair value is calculated on effective interest rate.
- Income on discounted instruments like bills purchased, documents negotiation is recognized over the period of discounting on accrual basis using effective interest rate.

Interest income on all trading assets are considered to be incidental to the Group's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

Revenue is recognized only when it is probable that the economic benefits associated with the transaction will flow to the entity. In some cases, this may not be probable until the consideration is received or until an uncertainty is removed.

The Group recognizes the interest income on accrual basis based on coupon rate of principal outstanding for stage- 1 and stage-2 financial assets and based on cash basis for stage-3 financial assets as per "Guidance Note on Interest Income Recognition, 2025" issued by NRB.

2. Fees and Commission

Fees and commission income that are integral to the effective interest rate on a financial asset are included in measurement of effective interest rate. Other fees and commission income including management fee, service charges, syndication fee, forex transaction commission, commission of issue of letter of credit and guarantee are recognized as the related services are performed. When the loan commitment is not utilized to the extent of approved limit, the related commitment fees are recognized on undrawn amount on straight line basis over the period of commitment. Following bases are adopted for recognition of fees and commission

- Commission on guarantees issued by the Group is recognized as income over the period of the guarantee, except for guarantee commission not exceeding Rs 10 thousands, which is recognized at the time of its issue.
- Commission on sight Letters of Credit (LC) issued by the Group is recognized as income at the time of issue of the LC whereas income from time LC is recognized over its period on accrual basis.
- Other fees and commission income are recognized on accrual basis.

3. Dividend Income:

Dividend on investment in resident company is recognized when the right to receive payment is established. Dividend incomes are presented in "Net Trading Income" or "Other Operating Income" based on the underlying classification of the equity instruments.

4. Net Trading Income:

Trading income/ loss is recognized for all realized interest on trading assets, dividend, gain/loss on foreign exchange transaction and gain/loss on disposal of trading assets. The trading income and loss are netted off and disclosed separately in Statement of Profit or Loss.

5. Other Operating Income:

Other operating income is recognized for any unrealized changes in fair value of trading assets and liabilities, dividend, gain/loss on sale of property & equipment and investment property, gain/loss on sale of gold and other operation related income.

15 Interest Expense

Interest expense on all financial liabilities including deposits are recognized in profit or loss using effective interest rate method. Interest expense on all trading liabilities are considered to be incidental to the Group's trading operations and are presented together with all other changes in fair value of trading assets and liabilities in net trading income.

16 Employee Benefits

1. Short Term Employee Benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is also recognized for the amount expected to be paid under bonus required by the Bonus Act, 2030 to pay the amount as a result of past service provided by the employee and the obligation can be estimated reliably under short term employee benefits.

Short-term employee benefits include all the following items (if payable within 12 months after the end of the reporting period):

- wages, salaries and social security contributions;
- profit-sharing and bonuses; and
- non-monetary benefits

2. Post-Employment Benefit Plan

Post-employment benefit plan includes followings:

i. Defined Contribution Plan

A defined contribution plan is a post-employment benefit plan under which an entity pays a fixed contribution to a separate entity and has no legal or constructive obligation to pay future amounts. Obligations for contributions to defined contribution plans are recognized as personnel expense in profit or loss in the periods during which the related service are rendered by employees. Pre-paid contributions are recognized as an asset to the extent that cash refund or reduction in future payments is available. Contributions to a defined contribution plan being due for more than 12 months after the end of the period in which the employee render the service are discounted at their present value. The following are the defined contribution plan provided by the Group to its employees:

- *Employees Provident Fund*

  In accordance with law, all employees of the Group are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Group contribute monthly at a pre-determined rate (currently, 10% of the basic salary plus grades). Group does not assume any future liability for provident fund benefits other than its annual contribution.

ii. Defined Benefit Plan

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in current and prior periods. That benefit is discounted to determine its present value. Any unrecognized past service costs and the fair value of any plan assets are deducted. The discount rate is the yield at the reporting date on high quality corporate bonds, that have maturity dates approximating the terms of the Group's obligation and that are denominated in the currency in which the benefits are expected to be paid. The calculation of obligation is performed annually by a qualified actuary using projected unit credit method.

The Group recognizes all wre-measurement gains and losses arising from defined benefit plans immediately in other comprehensive income and all expenses related to defined benefits plans in employee benefit are expensed in profit or loss.

The Gratuity is the defined benefit plans provided by the Group to its employees:

- *Gratuity*

  Group provides for gratuity on actuarial basis covering eligible employees joining prior to August 17, 2017 (Bhadra 1, 2074) and on accrual basis covering employees joining on or after August 17, 2017 (Bhadra 1, 2074) as per terms of Employee Service Byelaws of the Group.

3. Other Long Term Employee Benefits

Other long term employee benefits include benefits that are not expected to be settled wholly before twelve months after end of the fiscal year in which employees render the related service.

The Group recognizes all re-measurement gains and losses including all service cost and interest cost related to other long term employee benefits are expensed in profit or loss account.

The Sick and Home Leave are the other long term employee benefit plans provided by the Group to its employees:

- *Leave Salary*

  The employees of the Group are entitled to carry forward a part of their unavailed/ unutilized leave subject to a maximum limit. The employees can encash unavailed/ unutilized leave partially in terms of Employee Service Byelaws of the Group. The Group accounts for the liability for entire accumulated outstanding leave balance on actuarial basis.

4. Termination Benefits

Termination benefits are recognized as expense when the Group is demonstrably committed, without realistic possibility of withdrawal, to a formal plan to provide termination benefits to employees as a result of an offer made to encourage voluntary redundancy. Termination benefits are recognized if the Group has made an offer for voluntary redundancy, it is probable that the offer will be accepted and the number of acceptance can be measured reliably. If the benefits are payable in more than 12 months after the reporting date, they are discounted to their present value.

17 Lease

Group as a Lessee

At the commencement date of lease, the Group shall recognize Right of Use asset. The cost of Right of Use asset shall comprise the amount of initial measurement of lease liability, lease payments made at or before the commencement date, less any lease incentives received and any initial direct costs incurred by the lessee. Right of Use Assets shall be measured at cost less any accumulated depreciation and any accumulated impairment and adjusted for any re measurement of the lease liability. The Group shall depreciate the Right of Use Asset from the commencement date to the end of useful life of the underlying assets on the straight line basis.

At the commencement date, the Group shall measure the lease liability at the present value of the lease payments that are not paid at that date. The lease payment shall include fixed payments less any lease incentives receivable, variable lease payments, amounts expected to be payable by the Group under residual value guarantee., the exercise price of a purchase option if the Group is reasonably certain to exercise that option and payments of penalties for terminating the lease.

Group as a Lessor

The Group shall classify each of its leases as either an operating lease or a finance lease. The lease is classified as a finance lease if the Group transfers substantially all the risks and rewards incidental to ownership of an underlying asset. A lease is classified as an operating lease if the Group does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset. The Group shall recognize lease payments from operating leases as income on a straight-line basis over the lease term.

18 Financial Guarantees and Loan Commitments

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss that it incurs because a specified debtor fails to make payment when it is due in accordance with the terms of a debt instrument. 'Loan commitments' are firm commitments to provide credit under pre-specified terms and conditions.

Financial guarantees and loan commitments are disclosed as contingent liabilities and not recorded in Statement of Financial Position. Liabilities arising from financial guarantees and loan commitments are settled and included in loans and advances as receivables from debtors (borrowers).

19 Share Capital and Reserves

1. Share Capital

The Group classifies the capital instruments as equity instruments or financial liabilities in accordance with the substance with the contractual terms of the instruments. Equity is defined as residual interest in total assets of an entity after deducting all its liabilities. Common shares are classified as equity of the Group and distributions thereon are presented in statement of changes in equity.

The Group is required to maintain the capital adequacy ratio imposed by the regulator. The ratio is fixed at 11% for current year and the Group has maintained the required ratio.

2. Share Issue Costs

Incremental costs directly attributable to issue of an equity instruments are deducted from the initial measurement of the equity instruments.

20 Earnings per share

The Group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

21 Segment reporting

The Group has identified the reportable segment as the business activities from which it earns revenues and incurs expenses whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance.

The Bank comprises Banking, Treasury, Cards and Remittance as major business segments on the nature of products and services of the Bank. All transactions between segments are conducted on pre-determined transfer price with Corporate Office. Treasury Department acts as the fund manager of the Bank.

Segment results that have been reported include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. The income, expenses, assets& liabilities that cannot be allocated to segments identified or those related to corporate office are unallocated. Unallocated items comprise mainly corporate assets (primarily the Bank's corporate building), head office expenses, and tax assets and liabilities that are categorized as the Banking.

22 Non- Current Assets Held for Sale

Non-current assets (or disposal groups) are classified as assets held for sale and carried at the lower of carrying amount and fair value less costs to sell if their carrying amount is recovered principally through a sale transaction rather than through continuing use. The assets are not depreciated or amortized while they are classified as held for sale. Any impairment loss on initial classification and subsequent measurement is recognized as an expense. Any subsequent increase in fair value less costs to sell (not exceeding the accumulated impairment loss that has been previously recognized) is recognized in profit or loss.

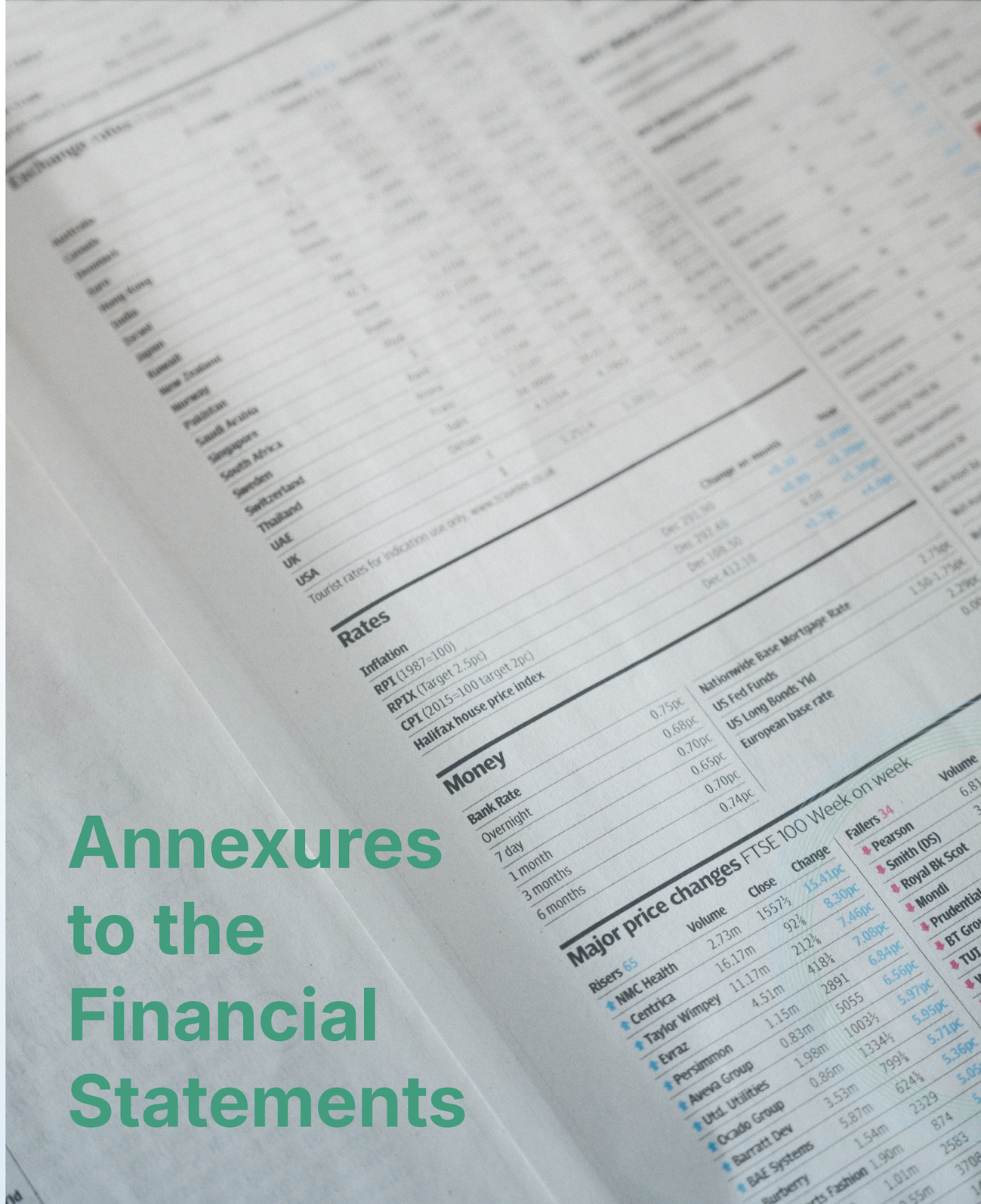
23 Impairment of non- financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's fair value of the Cash Generating Unit's (CGU) less costs to sell and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset, in determining fair value less costs to sell, an appropriate valuation model is used.

24 Events after the reporting period

Where necessary all material events after the reporting date have been considered and appropriate adjustments or disclosures have been made in the Financial Statements as per the NAS 10 –Events after the Reporting Period.



Annexures to the Financial Statements

Citizens Bank International Limited

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Cash and cash equivalent 4.1

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Cash in hand	4,077,142,912	5,351,920,928	4,077,142,912	5,351,920,928
Balances with B/FIs	3,551,345,828	1,941,259,514	3,526,718,130	1,887,317,681
Money at call and short notice	2,353,497,222	2,600,572,367	2,353,497,222	2,600,572,367
Other	1,456,746,253	1,263,684,148	1,477,746,253	1,263,684,148
Total	**11,438,732,215**	**11,157,436,957**	**11,435,104,517**	**11,103,495,123**

**Other Cash and Cash equivalents includes bank balance held with Nepal Rasta Bank over and above the statutory cash reserve ratio requirements.*

Due from Nepal Rastra Bank 4.2

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Statutory balances with NRB	8,112,517,259	6,678,168,437	8,112,517,259	6,678,168,437
Securities purchased under resale agreement	-	-	-	-
Other deposit and receivable from NRB	-	-	-	-
Total	**8,112,517,259**	**6,678,168,437**	**8,112,517,259**	**6,678,168,437**

Placements with Bank and Financial Institutions 4.3

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Placement with domestic B/FIs	20,000,000	80,000,000	-	-
Placement with foreign B/FIs	1,916,516,537	1,752,857,356	1,916,516,537	1,752,857,356
Less: Allowances for impairment	-	-	-	-
Total	**1,936,516,537**	**1,832,857,356**	**1,916,516,537**	**1,752,857,356**

Derivative financial instruments 4.4

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Held for trading				
Interest rate swap				
Currency swap				
Forward exchange contract	9,781,119	4,096,799	9,781,119	4,096,799
Others				
Held for risk management				
Interest rate swap				
Currency swap				
Forward exchange contract				
Other				
Total	**9,781,119**	**4,096,799**	**9,781,119**	**4,096,799**

Other Trading Assets 4.5

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Teasury bills	-	-	-	-
Government bonds	-	-	-	-
NRB Bonds	-	-	-	-
Domestic Corporate bonds	-	-	-	-
Equities	576,495,028	434,226,553	415,979,354.68	334,479,978
Other	207,855	207,855	207,855	207,855
Total	**576,702,883**	**434,434,408**	**416,187,210**	**334,687,833**
Pledged				
Non-pledged	576,702,883	434,434,408	416,187,210	334,687,833

Note: Other includes gold and silver in vault of the bank.

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
1. Investment in quoted equity of the Bank								
1.1 Soaltee Hotel Ltd 0.17 equity shares (including 0.17 bonus shares) of Rs 10 each.	41	73	41	96	41	96	41	73
1.2 Nepal Life Insurance Co. Ltd. 11,035.91 equity share (including 2702.21 bonus shares) of Rs 100 each	7,318,600	5,736,951	7,951,841	8,530,424	7,951,841	8,530,424	7,318,600	5,736,951
1.3 Asian Life Insurance Co. Limited 7,356.77 equity (including 256.27 bonus shares of Rs 100 each	2,964,962	3,115,751	3,175,012	3,666,321	3,175,012	3,666,321	2,964,962	3,115,751
1.4 National Life Insurance Co. Ltd. 15,113.73 equity share (including 561.63 bonus shares of Rs 100 each	1,095,967	1,190,071	8,880,577	9,424,620	8,880,577	9,424,620	1,095,967	1,190,071
1.5 Shikhar Insurance Co. Ltd. 7,846.30 equity shares(including 2646.30 bonus shares) of Rs 100 each	6,226,595	5,157,159	6,226,595	6,069,348	6,226,595	6,069,348	6,226,595	5,157,159
1.6 Neco Insurance Co. Ltd. 7,218.32 equity shares (including 1073.32 bonus shares) of Rs 100 each	2,195,368	2,173,680	4,832,788	5,127,607	4,832,788	5,127,607	2,195,368	2,173,680
1.7 Siddhartha Premier Insurance Ltd. 6,002.02 equity share (including 2.02 bonus share of Rs 100 each	780,281	861,638	4,820,281	5,043,799	4,820,281	5,043,799	780,281	861,638
1.8 IGI Prudential Insurance Co. Ltd. 7,357.35 equity share (including 26.35 bonus shares of Rs 100 each	543,627	572,701	4,323,422	4,097,968	4,323,422	4,097,968	543,627	572,701
1.9 Life Insurance Co. Nepal 2.00 bonus shares of Rs 100 each	10	1,182	110	1,782	110	1,782	10	1,182
1.12 Sanima Reliance Life Insurance Ltd 12,387.38 equity share (including 200 bonus share of Rs 100 each	616,007	476,652	5,177,567	5,081,181	5,177,567	5,081,181	616,007	476,652
1.13 Surya Jyoti Life Insurance Co Ltd 5,007.11 equity share (including 357.11bonus shares of Rs 100 each	2,202,530	2,152,558	2,202,530	2,236,627	2,202,530	2,236,627	2,202,530	2,152,558
1.14 NLG Insurance Company Ltd. 6,667.11 equity share (including 667.11 bonus shares of Rs 100 each	759,209	795,257	4,771,809	5,195,546	4,771,809	5,195,546	759,209	795,257
1.15 Sagarmatha Lumbini Insurance Co. Ltd. 6,029.15 equity share (including 0.1599 bonus shares of Rs 100 each	3,570,876	3,635,116	4,254,132	4,377,713	4,254,132	4,377,713	3,570,876	3,635,116
1.16 Nepal Reinsurance Co. Ltd. 1,745.63 equity shares (including 716.63 bonus share) of Rs 100 each	1,235,957	869,450	1,635,957	2,199,687	1,635,957	2,199,687	1,235,957	869,450
1.18 Chilime Hydropower Company Limited 6,601.36 equity shares (including 601.36 bonus shares of Rs 100 each	2,637,000	2,790,573	2,637,000	3,521,493	2,637,000	3,521,493	2,637,000	2,790,573
1.19 Ridi Hydropower Development Company Ltd. 2,514.46 equity shares(including 14.46 bonus shares) of Rs 100 each	2,681	2,754	606,621	648,780	606,621	648,780	2,681	2,754
1.20 Chhimek Laghubitta Bikas Bank Limited 0.01 equity shares (including 0.0006 bonus shares)of Rs 100 each	20	12	20	15	20	15	20	12
1.21 First Micro Finance Development Bank Ltd. 0.60 bonus shares of Rs 100 each	62	373	62	476	62	476	62	373
1.22 Deprosc Laghubitta Bittya SansthaLimited 2.38 equity shares (including 0.95 bonus shares) of Rs 100 each	924	1,826	924	2,097	924	2,097	924	1,826
1.23 Mahuli Samudayik Laghubitta Bittya SansthaLimited 0.00 equity shares of Rs 100 each	-	-	0	-	0	-	-	-
1.24 NIC Asia Laghubitta Bittya SansthaLimited	120	155	120	151	120	151	120	155

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
0.22 equity shares of Rs 100 each								
1.25 Swabalamban Laghubitta Bittya SansthaLimited	665	1,084	665	1,161	665	1,161	665	1,084
1.32 bonus shares of Rs 100 each								
1.26 RSDC Laghubitta Bittya SansthaLimited	726	891	726	989	726	989	726	891
1.41 equity shares (including 0.49 bonus shares of Rs 100 each								
1.27 Nerude Mirmire Laghubitta Bittiya Sanstha Ltd.	3	1,440	3	1,401	3	1,401	3	1,440
2.00 equity shares(including 0.38 bonus shares) of Rs 100 each								
1.28 Sana Kisan Laghubitta Bittiya Sanstha Ltd	145	4,068	145	4,775	145	4,775	145	4,068
5.40 equity shares (including 2.06 bonus shares) of Rs 100 each								
1.29 Nirdhan Utthan Bank Limited	105	501	105	541	105	541	105	501
0.70 bonus share of Rs 100 each								
1.31 NIBL Samridhi Fund II	5,097,032	4,222,845	5,459,996	4,881,047	5,459,996	4,881,047	5,097,032	4,222,845
552,780 units of Rs 10 each								
1.32 NMB Hybrid Fund L-1	-	-	-	-	-	-	-	-
0 units of Rs 10 each								
1.33 Nabil Equity Fund	-	-	-	-	-	-	-	-
0 units of Rs 10 each								
1.34 NIBL Pragati Fund	-	-	-	-	-	-	-	-
0 units of Rs 10 each								
1.35 Kumari Equity Fund	5,011,292	4,842,558	5,234,742	5,234,058	5,234,742	5,234,058	5,011,292	4,842,558
526,036 units of Rs 10 each								
1.36 Laxmi Equity Fund	1,424,780	1,349,267	-	-	-	-	1,424,780	1,349,267
0 units of Rs 10 each								
1.37 Siddhartha Equity Fund	16,713,285	14,314,582	16,713,285	17,556,263	16,713,285	17,556,263	16,713,285	14,314,582
1,706,148 units of Rs 10 each								
1.38 Sanima Equity Fund	22,000,000	24,002,000	-	-	-	-	22,000,000	24,002,000
0 units of Rs 10 each								
1.39 Sanima Large Cap Fund	5,233,787	4,905,120	5,233,787	5,401,440	5,233,787	5,401,440	5,233,787	4,905,120
528,000 units of Rs 10 each								
1.40 Nabil Balance Fund II	1,000,000	900,000	1,000,000	1,011,000	1,000,000	1,011,000	1,000,000	900,000
100,000 units of Rs 10 each								
1.41 Siddhartha Investment Growth Scheme 2	79,894,590	75,819,966	79,895,605	83,890,370	79,895,605	83,890,370	79,894,590	75,819,966
7,989,559 units of Rs 10 each								
1.42 NMB 50	1,000,000	1,004,000	1,000,000	1,069,000	1,000,000	1,069,000	1,000,000	1,004,000
100,000 units of Rs 10 each								
1.43 Sunrise First Mutual Fund	2,000,000	2,070,000	2,000,000	2,136,000	2,000,000	2,136,000	2,000,000	2,070,000
200,000 units of Rs 10 each								
1.44 Sunrise Bluechip Fund	5,000,000	4,135,000	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000	4,135,000
500,000 units of Rs 10 each								
1.45 Laxmi Unnati Kosh	6,806,000	6,300,000	6,806,000	7,273,000	6,806,000	7,273,000	6,806,000	6,300,000
700,000 units of Rs 10 each								
1.46 Hydroelectricity Investment and Development Co Ltd	3,094,264	6,579,971	5,494,171	12,950,806	5,494,171	12,950,806	3,094,264	6,579,971

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
44,259.61 (including 8539 bonus share) equity shares Rs 100 each.								
1.47 Ngadi Group Power Ltd	283	1,091	2,510,330	3,989,570	2,510,330	3,989,570	283	1,091
10,007.20 equity shares(including 2.80 bonus share)Rs 100 each.								
1.49 Global IME Samunnat Scheme I	-	-	-	-	-	-	-	-
0 units of Rs 10 each								
1.50 Forward Community Micro finance Bittiya Sanstha Ltd	7	618	7	641	7	641	7	618
0.50 bonus share Rs 100 each.								
1.51 NIC Asia Growth Fund	20,001,003	19,800,990	-	-	-	-	20,001,003	19,800,990
0 units of Rs 10 each								
1.52 Prabhu Insurance Ltd.-Promoter	1,702,967	18,202,240	1,702,967	20,301,447	1,702,967	20,301,447	1,702,967	18,202,240
44,073.22 equity shares of Rs 100 each								
1.53 RBB Mutual Fund 1	6,683,950	5,736,072	7,160,825	7,509,342	7,160,825	7,509,342	6,683,950	5,736,072
753,950 units of Rs 10 each								
1.54 NMB Saral Bachat Fund -E	95,000	93,385	95,000	104,310	95,000	104,310	95,000	93,385
9,500 units of Rs 10 each								
1.55 Mega Mutual Fund -1	7,922,690	7,038,440	21,641,077	23,144,456	21,641,077	23,144,456	7,922,690	7,038,440
2415914 units of Rs 10 each								
1.56 Kumari Dhanapati Yojana	10,012,102	9,682,571	10,012,102	10,063,065	10,012,102	10,063,065	10,012,102	9,682,571
1,001,300 units of Rs 10 each								
1.57 NIC Asia Flexi Cap Fund	10,028,393	9,278,444	10,030,187	10,183,241	10,030,187	10,183,241	10,028,393	9,278,444
1,003,275 units of Rs 10 each								
1.58 Nabil Balanced Fund-3	166,800	130,104	190,675	191,608	190,675	191,608	166,800	130,104
19,180 units of Rs 10 each								
1.59 Global IME Balance Fund	5,017,560	4,568,200	5,016,682	5,475,729	5,016,682	5,475,729	5,017,560	4,568,200
501,900 equity shares								
1.60 Himalayan Life Insurance Limited	4,564,970	3,910,508	4,564,970	4,641,657	4,564,970	4,641,657	4,564,970	3,910,508
11,401.48 equity share (including 1400.48 bonus shares) of Rs 100 each								
1.61 RBB Mutual Fund II	20,012,189	19,012,825	20,012,189	20,173,608	20,012,189	20,173,608	20,012,189	19,012,825
2,001,350 equity shares								
1.62 Siddhartha Investment Growth Scheme 3	3,622,500	3,543,750	3,622,500	3,915,000	3,622,500	3,915,000	3,622,500	3,543,750
375,000 equity shares								
1.63 Mero Micro Finance Bittiya Santha Ltd.	-	700	-	910	-	910	-	700
1 equity shares								
1.64 NMB Sulav Investment Fund II	5,000,000	5,030,000	5,000,000	5,645,000	5,000,000	5,645,000	5,000,000	5,030,000
500,000 equity shares								
1.65 United Ajod Insurance Limited	3,069,676	2,992,500	3,069,676	3,143,580	3,069,676	3,143,580	3,069,676	2,992,500
5,500 equity share (including 500 bonus shares) of Rs 100 each								
1.66 Reliable Nepal Life Insurance Limited	2,224,978	2,290,000	2,224,978	2,669,408	2,224,978	2,669,408	2,224,978	2,290,000
5,600 equity share (including 600 bonus shares) of Rs 100 each								
1.67 Sanima GIC Insurance Limited	2,839,600	2,942,700	2,839,600	3,344,270	2,839,600	3,344,270	2,839,600	2,942,700
5,482.50 equity share (including 382.50 bonus shares) of Rs 100 each								
1.68 Sun Nepal Life Insurance Company Limited	2,395,749	2,556,500	2,530,749	3,115,564	2,530,749	3,115,564	2,395,749	2,556,500

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
6,350 equity share (including 1350 bonus shares) of Rs 100 each								
1.69 Citizen Life Insurance Company Limited	2,415,500	2,723,000	2,415,500	3,011,048	2,415,500	3,011,048	2,415,500	2,723,000
6,349.21 equity share (including 1349.21 bonus shares) of Rs 100 each								
1.70 United Modi Hydropower Ltd	2,873,910	3,072,000	2,873,910	6,760,440	2,873,910	6,760,440	2,873,910	3,072,000
12,000 equity shares								
1.71 Laxmi Value Fund-II	30,155,724	27,885,119	30,155,699	30,540,844	30,155,699	30,540,844	30,155,724	27,885,119
3,017,870 equity shares								
1.72 Himalayan 80-20	3,934,385	4,000,995	3,934,385	4,645,800	3,934,385	4,645,800	3,934,385	4,000,995
400,500 equity shares								
1.73 NIBL growth fund	-	-	36,215	40,032	36,215	40,032		
4060 equity shares								
1.74 Nepal Doorsanchar Company ltd	-	-	5,380,232	5,276,779	5,380,232	5,276,779		
6,015 equity shares								
1.75 Salt Trading Corporation	-	-	11,072,467	9,495,550	11,072,467	9,495,550		
1,795 equity shares								
1.76 Sanjen Jalavudhyut Company Ltd	-	-	1,398,954	1,269,120	1,398,954	1,269,120		
4,000 equity shares								
1.77 Api Power Company Ltd	-	-	3,882,215	3,782,449	3,882,215	3,782,449		
12,782 equity shares								
1.78 National Laghubitta Bittiya Sanstha Limited	-	-	-	1,400	-	1,400		
1 equity shares								
1.79 Hydroelectricity Investment And Development Company Limited Promoter Share	-	-	10,041,821	10,110,038	10,041,821	10,110,038		
48,015 equity shares								
1.80 Himalayan Reinsurance Limited	-	-	1,608,850	1,783,964	1,608,850	1,783,964		
1,933.25 equity share (including 83.25 bonus shares) of Rs 100 each								
1.81 NIC Asia Growth Fund 2	-	-	11,150	11,900	11,150	11,900		
1,250 equity shares of Rs 10 each								
2. Investment in quoted equity of the Subsidiary								
2.1 NIC ASIA Bank Ltd	-	-	4,762,800	3,430,368				
2.2 Everest Bank Ltd	951,564	1,052,340	524,300	577,360				
2.3 Citizens Mutual Fund-II	35,578,708	36,780,083	33,792,956	33,565,284				
3343828 Units of Rs 10 each								
2.4 Himalayan Life Insurance Limited	-	-	2,348,381	2,122,739				
2.5 Sagarmatha Lumbini Insurance Company Limited	3,308,847	3,370,510	3,124,332	3,059,943				
4,642 units of shares								
2.6 Siddhartha Premier Insurance Limited	-	-	4,215,578	4,656,359				
2.7 Shivam Cements Ltd	3,128,450	3,210,240	4,918,440	4,912,494				
6,000 units of shares								
2.8 First Micro Finance Development Bank Ltd.	-	-	2,017,000	2,043,000				
2.9 Gurans Laghubitta Bittiya Sanstha Limited	-	-	3,490,180	3,405,270				

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
2.10 Pokhara Finance Ltd.	-	-	2,503,000	2,368,000				
2.11 Chilime Hydro power Company Limited	-	533	3,446,262	3,575,385				
2.12 Ghalemdi Hydro Limited	-	-	1,565,200	1,667,000				
2.13 Mountain Energy Nepal Limited 7000 units of Shares	4,309,395	4,474,330	1,809,709	1,791,000				
2.14 Sahas Urja Limited 2000 units of Shares	1,187,667	1,280,080	2,277,240	2,151,255				
2.15 Upper Lohore Hydropower Company Limited	-	-	1,610,255	1,524,780				
2.16 10% Laxmi Bank Debenture 2086 5590 debentures of Rs 1000 each.	5,861,115	6,372,600	5,852,108	5,861,115				
2.17 10 % NMB DEBENTURE 2085 2000 debentures of Rs 1000 each.	2,090,200	2,225,600	2,120,000	2,090,200				
2.18 10% Prime Debenture 2088 1745 debentures of Rs 1000 each.	1,928,225	2,095,745	1,823,530	1,928,225				
2.19 10% Sanima Bank Debenture 2085 1050 debentures of Rs 1000 each.	1,319,430	1,242,833	1,097,875	1,319,430				
2.20 10.25% KBL Debenture 2086 1000 debentures of Rs 1000 each.	1,151,000	1,234,000	1,070,100	1,151,000				
2.21 10.25% Prabhu Bank Debenture 2086 7805 debentures of Rs 1000 each.	8,351,350	8,796,235	8,351,350	8,351,350				
2.22 10.25% Sunrise Bank Debenture 2083 5679 debentures of Rs 1000 each.	6,239,917	6,394,554	5,300,000	5,505,000				
2.23 Century Debenture 2088 308 units of shares of Rs 100 each	344,929	375,421	327,223	344,929				
2.24 Civil Bank Debenture 2088 1050 Units of shares of Rs 100 each	1,245,090	1,265,250	1,092,000	1,245,090				
2.25 Nepal SBI Bank Limited 10,172 Units of shares of Rs 100 each	4,708,100	4,475,477	-	-				
2.26 Global IME Bank Ltd 1 Units of shares of Rs 100 each	-	260	-	-				
2.27 Sanima Bank Ltd 1,000 Units of shares of Rs 100 each	333,377	374,770	-	-				
2.28 Excel Develpoment Bank Ltd 1,300 Units of shares of Rs 100 each	960,947	844,246	-	-				
2.29 Soaltee Hotel Limited 6,000 Units of shares of Rs 100 each	3,360,744	3,465,480	-	-				
2.30 Best Finance Company Ltd. 2,793 Units of shares of Rs 100 each	2,151,675	1,430,100	-	-				
2.31 Guheshowori Merchant Bank & Finance Co. Ltd. 1,500 Units of shares of Rs 100 each	849,730	757,305	-	-				
2.32 ICFC Finance Limited 2,000 Units of shares of Rs 100 each	1,570,000	1,281,140	-	-				

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
2.33 Multipurpose Finance Company Limited 3,312 Units of shares of Rs 100 each	2,487,154	2,126,966	-	-				
2.34 Reliance Finance Ltd. 4,500 Units of shares of Rs 100 each	2,945,688	2,269,215	-	-				
2.35 Sana Kisan Bikas Laghubitta Bittiya Sanstha Limited 1346 Units of shares of Rs 100 each	1,112,126	1,190,416	-	-				
2.36 Swarojgar Laghu Bitta Bikas Bank Ltd. 1000 Units of shares of Rs 100 each	863,980	1,021,030	-	-				
2.37 Api Power Company Limited 5000 Units of shares of Rs 100 each	1,486,055	1,479,600	-	-				
2.38 Makar Jitumaya Suri Hydropower Company Limited 5000 Units of shares of Rs 100 each	2,628,908	2,211,353	-	-				
2.39 Molung Hydropower Company Limited 5000 Units of shares of Rs 100 each	2,269,729	1,787,200	-	-				
2.40 Ngadi Group Power Ltd. 5000 Units of shares of Rs 100 each	2,074,260	1,993,350	-	-				
2.41 Sagarmatha Jalbidhyut Company Limited 5000 Units of shares of Rs 100 each	1,374,452	1,064,920	-	-				
2.42 Peoples Hydropower Company Limited 5000 Units of shares of Rs 100 each	2,714,544	2,266,285	-	-				
2.43 Sanima Mai Hydropower Limited 5000 Units of shares of Rs 100 each	2,849,709	3,024,841	-	-				
2.44 United Modi Hydropower Ltd. 5000 Units of shares of Rs 100 each	17,776,638	19,717,950	-	-				
2.45 UNIVERSAL POWER COMPANY LTD 5000 Units of shares of Rs 100 each	1,618,600	1,413,545	-	-				
2.46 National Life Insurance Co. Ltd. 5000 Units of shares of Rs 100 each	3,592,050	3,740,856	-	-				
2.47 Himalayan Everest Insurance Limited 5000 Units of shares of Rs 100 each	2,700,676	2,465,440	-	-				
2.48 Sonapur Minerals and Oil Limited 5000 Units of shares of Rs 100 each	2,736,936	2,320,550	-	-				
2.49 Himalayan Reinsurance Limited 5000 Units of shares of Rs 100 each	2,794,700	2,777,568	-	-				
2.50 Nepal Reinsurance Company Limited 5000 Units of shares of Rs 100 each	7,655,265	7,560,660	-	-				
2.51 NRN Infrastructure and Development Limited 5000 Units of shares of Rs 100 each	1,153,840	1,153,270	-	-				
2.52 Arun Valley Hydropower Development Company Limited 6540 Units of shares of Rs 100 each	2,046,241	1,896,838						
2.53 Universal Power Company Limited 2080 Units of shares of Rs 100 each	974,917	839,147						

Amount in NPR

Particulars	Group				Bank			
Other Trading Assets in Equities of the Bank	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
2.54 Singati Hydro Energy Limited 8000 Units of shares of Rs 100 each	2,493,408	2,295,542						
3. Investment in unquoted equity								
3.1 Banking Finance & Insurance Institute of Nepal- Promoter 11000 equity shares of Rs 100 each.	1,100,000	1,100,000	1,100,000	1,100,000				
Total	**530,752,889**	**576,495,028**	**431,707,265**	**434,226,553**	**370,372,553**	**415,979,355**	**331,167,448**	**334,479,981**



Amount in NPR

Loan and advances to B/FIs 4.6

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Loans to microfinance institutions	1,267,043,806	1,843,258,105	1,267,043,806	1,843,258,105
Other	-	-		
Less: Allowances for impairment	12,670,438	22,119,097	12,670,438	22,119,097
Total	**1,254,373,368**	**1,821,139,008**	**1,254,373,368**	**1,821,139,008**

Amount in NPR

4.6.1: Allowances for impairment

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Balance at July 16, 2024	22,119,097	33,068,625	22,119,097	33,068,625
Impairment loss for the year:				
Charge for the year				
Recoveries/reversal	(9,448,659)	(10,949,528)	(9,448,659)	(10,949,528)
Amount written off				
Other movement	-	-		
Balance at July 16, 2025	12,670,438	22,119,097	12,670,438	22,119,097

Amount in NPR

Loans and advances to customers 4.7

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Loan and advances measured at amortized cost	178,026,848,465	159,757,002,430	178,026,848,465	159,820,302,430
Less: Impairment allowances				
Collective impairment	3,053,837,687	2,478,304,871	3,053,837,687	2,478,304,871
Individual impairment	6,112,272,650	3,998,347,398	6,112,272,650	3,998,347,398
Net amount	**168,860,738,128**	**153,280,350,160**	**168,860,738,128**	**153,343,650,160**
Loan and advances measured at FVTPL				
Total	**168,860,738,128**	**153,280,350,160**	**168,860,738,128**	**153,343,650,160**

The Bank has recognized impairment loss on loan and advances as the higher of amount derived per norms prescribed by Nepal Rastra Bank for loan loss provision and Expected Credit Loss (ECL) as per NFRS-9 as per carve out on NFRS 9 issued by ICAN. Loan Loss Provision as on Ashad end 2082 as per norms prescribed by NRB is NRs. 9,178,780,775 whereas impairment for Loan and Advances as per NFRS 9-ECL is NRs. 6,646,393,158.

Amount in NPR

4.7.1: Analysis of loan and advances - By Product

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Product				
Term loans	77,131,548,586	65,577,227,087	77,131,548,586	65,577,227,087
Overdraft	12,048,219,367	12,249,142,901	12,048,219,367	12,249,142,901
Trust receipt/Import loans	1,729,922,347	837,632,571	1,729,922,347	837,632,571
Demand and other working capital loans	17,281,464,271	13,327,795,651	17,281,464,271	13,327,795,651
Personal residential loans	11,183,635,713	9,851,662,796	11,183,635,713	9,851,662,796
Real estate loans	4,857,981,119	4,688,459,580	4,857,981,119	4,688,459,580
Margin lending loans	7,026,624,526	4,807,022,608	7,026,624,526	4,807,022,608
Hire purchase loans	4,493,994,207	4,497,115,355	4,493,994,207	4,497,115,355
Deprived sector loans	11,935,985,830	14,381,140,985	11,935,985,830	14,381,140,985
Bills purchased	-	-	-	-
Staff loans	2,629,357,189	2,432,925,329	2,629,357,189	2,432,925,329
Other	26,204,063,895	25,463,511,197	26,204,063,895	25,526,811,197
Sub total	**176,522,797,048**	**158,113,636,061**	**176,522,797,048**	**158,176,936,061**
Interest receivable	1,504,051,417	1,643,366,369	1,504,051,417	1,643,366,369
Grand total	**178,026,848,465**	**159,757,002,430**	**178,026,848,465**	**159,820,302,430**

Amount in NPR

4.7.2: Analysis of loan and advances - By Currency

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Nepalese rupee	177,781,201,911	159,756,226,467	177,781,201,911	159,819,526,467
Indian rupee	-	-	-	-
United State dollar	245,646,554	775,963	245,646,554	775,963
Great Britain pound	-	-	-	-
Euro	-	-	-	-
Japenese yen	-	-	-	-
Chinese yuan	-	-	-	-
Other	-	-	-	-
Total	**178,026,848,465**	**159,757,002,430**	**178,026,848,465**	**159,820,302,430**

Amount in NPR

4.7.3: Analysis of loan and advances - By Collateral

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Secured				
Movable/immovable assets	153,258,877,581	138,267,811,831	153,258,877,581	138,267,811,831
Gold and silver	719,625,522	691,679,466	719,625,522	691,679,466
Guarantee of domestic B/FIs	-	-	-	-
Government guarantee	-	9,406,891	-	9,406,891
Guarantee of international rated bank	-	-	-	-
Collateral of export document	-	-	-	-
Collateral of fixed deposit receipt	1,332,933,867	1,385,285,447	1,332,933,867	1,448,585,447
Collateral of Governement securities	-	3,716,711	-	3,716,711
Counter guarantee	183,403,877	493,187,208	183,403,877	493,187,208
Personal guarantee	1,298,064,795	1,279,413,544	1,298,064,795	1,279,413,544
Other collateral	20,995,027,503	17,521,885,083	20,995,027,503	17,521,885,083
Subtotal	**177,787,933,145**	**159,652,386,182**	**177,787,933,145**	**159,715,686,182**
Unsecured	238,915,319	104,616,248	238,915,319	104,616,248
Grant Total	**178,026,848,465**	**159,757,002,430**	**178,026,848,465**	**159,820,302,430**

Amount in NPR

4.7.4: Allowances for impairment

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Specific allowances for impairment				
Balance at July 16, 2024	**3,998,347,398**	**2,698,047,289**	**3,998,347,398**	**2,698,047,289**
Impairment loss for the year:				
Charge for the year	2,113,925,252	1,300,300,109	2,113,925,252	1,300,300,109
Recoveries/reversal during the year	-	-	-	-
Write-offs	-	-	-	-
Exchange rate variance on foreign currency impairment	-	-	-	-
Other movement	-	-		
Balance at July16, 2025	**6,112,272,650**	**3,998,347,398**	**6,112,272,650**	**3,998,347,398**
Collective allowances for impairment				
Balance at July 16, 2024	**2,478,304,871**	**2,042,247,959**	**2,478,304,871**	**2,042,247,959**
Impairment loss for the year:				
Charge/(reversal) for the year	575,532,815	436,056,912	575,532,815	436,056,912
Exchange rate variance on foreign currency impairment	-	-	-	-
Other movement	-	-	-	-
Balance at July 16, 2025	**3,053,837,687**	**2,478,304,871**	**3,053,837,687**	**2,478,304,871**
Total allowances for impairment	**9,166,110,337**	**6,476,652,269**	**9,166,110,337**	**6,476,652,269**

Amount in NPR

Investment securities 4.8

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Investment securities measured at amortized cost	41,735,554,425	35,635,116,695	41,640,554,425	35,544,751,570
Investment in equity measured at FVTOCI	643,209,923	755,301,627	627,017,992	739,109,696
Total	**42,378,764,348**	**36,390,418,321**	**42,267,572,417**	**36,283,861,266**

4.8.1: Investment securities measured at amortized cost

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Debt securities	-	-	-	-
Government bonds	24,571,864,620	24,406,247,342	24,571,864,620	24,406,247,342
Government treasury bills	4,474,253,005	3,949,861,299	4,474,253,005	3,949,861,299
Nepal Rastra Bank bonds	-	-	-	-
Nepal Rastra Bank deposits instruments	11,906,789,041	6,501,068,493	11,906,789,041	6,501,068,493
Other	782,647,758	777,939,560	687,647,758	687,574,436
Less: specific allowances for impairment	-	-	-	-
Total	**41,735,554,425**	**35,635,116,695**	**41,640,554,425**	**35,544,751,570**

4.8.2: Investment in equity measured at fair value through other comprehensive income

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Equity instruments				
Quoted equity securities	460,522,692	588,009,983	460,522,692	588,009,983
Unquoted equity securities	182,687,231	167,291,644	166,495,300	151,099,713
Total	**643,209,923**	**755,301,627**	**627,017,992**	**739,109,696**

Amount in NPR

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
1. Investment in quoted equity of the Bank								
1.1 Citizens Mutual Fund-I	-	-	150,000,000	144,600,000	-	-	150,000,000	144,600,000
1.2 Citizens Mutual Fund- II 15,000,000 units of Rs 10 each	150,000,000	160,200,000	150,000,000	154,800,000	150,000,000	160,200,000	150,000,000	154,800,000
1.3 Aarambha Chautari Laghubitta Bittiya Sanstha Ltd. 48,762.54 Equity Shares of Rs 100 each	3,500,000	26,512,439	3,500,000	29,988,964	3,500,000	26,512,439	3,500,000	29,988,964
1.4 Mahuli Laghubitta Bittiya Sanstha Limited 84,682 Equity Shares of Rs 100 each	2,803,500	54,874,359	2,803,500	57,202,691	2,803,500	54,874,359	2,803,500	57,202,691
1.5 Nerude Mirmire Laghubita Bittiya Sanstha Ltd 131,680.08 Equity Shares of Rs 100 each	13,866,327	46,111,394	13,866,327	47,418,328	13,866,327	46,111,394	13,866,327	47,418,328
1.6 Citizens Super 30 Mutual Fund 15,000,000 units of Rs 10 each	150,000,000	151,200,000	150,000,000	150,000,000	150,000,000	151,200,000	150,000,000	150,000,000
1.7 NIBL Stable Fund 200,000 units of Rs 10 each	2,000,000	1,978,000	2,000,000	2,000,000	2,000,000	1,978,000	2,000,000	2,000,000
1.8 Kumari Sabal Yojana 200,000 units of Rs 10 each	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
1.9 Muktinath Mutual Fund 1 50,000 units of Rs 1000 each	5,000,000	4,950,000	-	-	5,000,000	4,950,000	-	-
1.10 Garima Samriddhi Yojana 250,000 units of Rs 10 each	2,500,000	2,487,500	-	-	2,500,000	2,487,500	-	-
1.11 NMB Hybrid Fund L-II 250,000 units of Rs 10 each	2,500,000	2,265,000	-	-	2,500,000	2,265,000	-	-
1.12 MBL Equity Fund 500,000 units of Rs 10 each	5,000,000	4,965,000	-	-	5,000,000	4,965,000	-	-
1.13 Reliable Samriddhi Yojana 300,000 units of Rs 10 each	3,000,000	2,979,000	-	-	3,000,000	2,979,000	-	-
2. Investment in unquoted equity of the Bank	1,834,860	7,259,661	1,834,860	7,296,116	1,834,860	7,259,661	1,834,860	7,296,116
2.1 National Banking Institute Limited (NBI) 72,476.97 equity Shares of Rs 100 each	378,001	35,996,334	378,001	31,451,243	378,001	35,996,334	378,001	31,451,243
2.2 Credit Information Bureau 47,246 Equity Shares (including bonus shares) of Rs 100 each	19,257,800	80,636,236	19,257,800	78,544,285	19,257,800	64,444,305	19,257,800	62,352,354
2.3 Nepal Clearing House Limited 272,392 Equity Shares (including bonus shares) of Rs 100 each	50,000,000	50,725,000	50,000,000	50,000,000	50,000,000	50,725,000	50,000,000	50,000,000
2.4 Reliable private Equity Fund 50,000 units of Rs 1000 each	5,000,000	5,070,000	-	-	5,000,000	5,070,000		
2.5 Sanima Flexi Fund 500,000 units of Rs 10 each	3,000,000	3,000,000			3,000,000	3,000,000		
2.6 Prabhu Systematic Investment Scheme 300,000 units of Rs 10 each								
Total	**421,640,488**	**643,209,923**	**545,640,488**	**755,301,627**	**421,640,488**	**627,017,992**	**545,640,488**	**739,109,696**

Amount in NPR

Current tax assets **4.9**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Current tax assets				
Current year income tax assets	1,008,907,571	1,133,370,371	983,343,285	1,116,684,291
Tax assets of prior periods	-	-	-	-
Current tax liabilities				
Current year income tax liabilities	795,031,312	678,272,523	772,395,243	663,693,606
Tax liabilities of prior periods	-	-	-	-
Total	**213,876,259**	**455,097,848**	**210,948,042**	**452,990,685**

Amount in NPR

Investment in Subsidiaries **4.10**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Investment in quoted subsidiaries			-	-
Investment in unquoted subsidiaries			317,204,200	317,204,200
Total investment			**317,204,200**	**317,204,200**
Less: Impairment allowances			-	-
Net Carrying Amount			**317,204,200**	**317,204,200**

Amount in NPR

4.10.1: Investment in quoted subsidiaries

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
".....Ltd. .....shares of Rs. .....each"				
".....Ltd. .....shares of Rs. .....each"				
Total				

Amount in NPR

	Bank			
	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
4.10.1: Investment in quoted subsidiaries				
".....Ltd. .....shares of Rs. .....each"				
".....Ltd. .....shares of Rs. .....each"				
Total				

Amount in NPR

	Bank			
	Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value
4.10.2: Investment in unquoted subsidiaries				
"Citizens Capital Ltd. 1,172,042 shares of Rs. 100 each"	117,204,200	117,204,200	-	-
"Citizens Share Broker Ltd. 2,000,000 of Rs 100 each"	200,000,000	200,000,000	-	
"Previous Year Citizens Capital Ltd. 1,172,042 shares of Rs. 100 each"			117,204,200	117,204,200
Citizens Share Broker Ltd. 2,000,000 of Rs 100 each			200,000,000	200,000,000
Total	**317,204,200**	**317,204,200**	**317,204,200**	**317,204,200**

Amount in NPR

	Bank	
	Percentage of ownership held by the Bank	
	Current Year	Previous Year
4.10.3: Information relating to subsidiaries of the Bank		
Citizens Capital Ltd.	58.60%	58.60%
CBIL Securities Ltd.	100.00%	100.00%
.....Ltd.		
.....Ltd.		

Amount in NPR

	Group	
	Current Year	Previous Year
	Citizens Capital Ltd.	Citizens Capital Ltd.
4.10.4: Non controlling interest of the subsidiaries		
Equity interest held by NCI (%)	41.40%	41.40%
Profit/(loss) allocated during the year	15,165,020	14,071,273
Accumulated balances of NCI as on Ashadh end 2082	104,063,539	101,857,158
Dividend paid to NCI	12,833,349	9,935,496

Citizens Bank International Limited

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Investment In Associates **4.11**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Investment in quoted associates	172,990,151	158,079,926	524,299,202	364,714,000
Investment in unquoted associates	-	-	-	-
Total investment	**172,990,151**	**158,079,926**	**524,299,202**	**364,714,000**
Less: Impairment allowances				
Net carrying amount	**172,990,151**	**158,079,926**	**524,299,202**	**364,714,000**

Amount in NPR

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
4.11.1: Investment In Quoted Associates								
1.1 Mero Microfinance Laghubitta Bittiya Sanstha Limited 719,518 Equity Shares (Promoter) of Rs 100 each 259,592 Equity Shares (Public) of Rs 100 each	36,494,100	172,990,151	36,494,100.00	158,079,926	36,494,100	524,299,202	36,494,100	364,714,000
Total	**36,494,100**	**172,990,151**	**36,494,100**	**158,079,926**	**36,494,100**	**524,299,202**	**36,494,100**	**364,714,000**

Amount in NPR

Particulars	Group				Bank			
	Current Year		Previous Year		Current Year		Previous Year	
	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value	Cost	Fair Value
4.11.2: Investment in unquoted associates								
Total	-	-	-	-	-	-	-	-

Amount in NPR

	Group		Bank	
	Percentage of ownership held by the Bank		Percentage of ownership held by the Bank	
	Current Year	Previous Year	Current Year	Previous Year
4.11.3: Information relating to associates of the Bank				
1. Mero Microfinance Laghubitta Bittiya Sanstha Limited			6.90%	6.90%

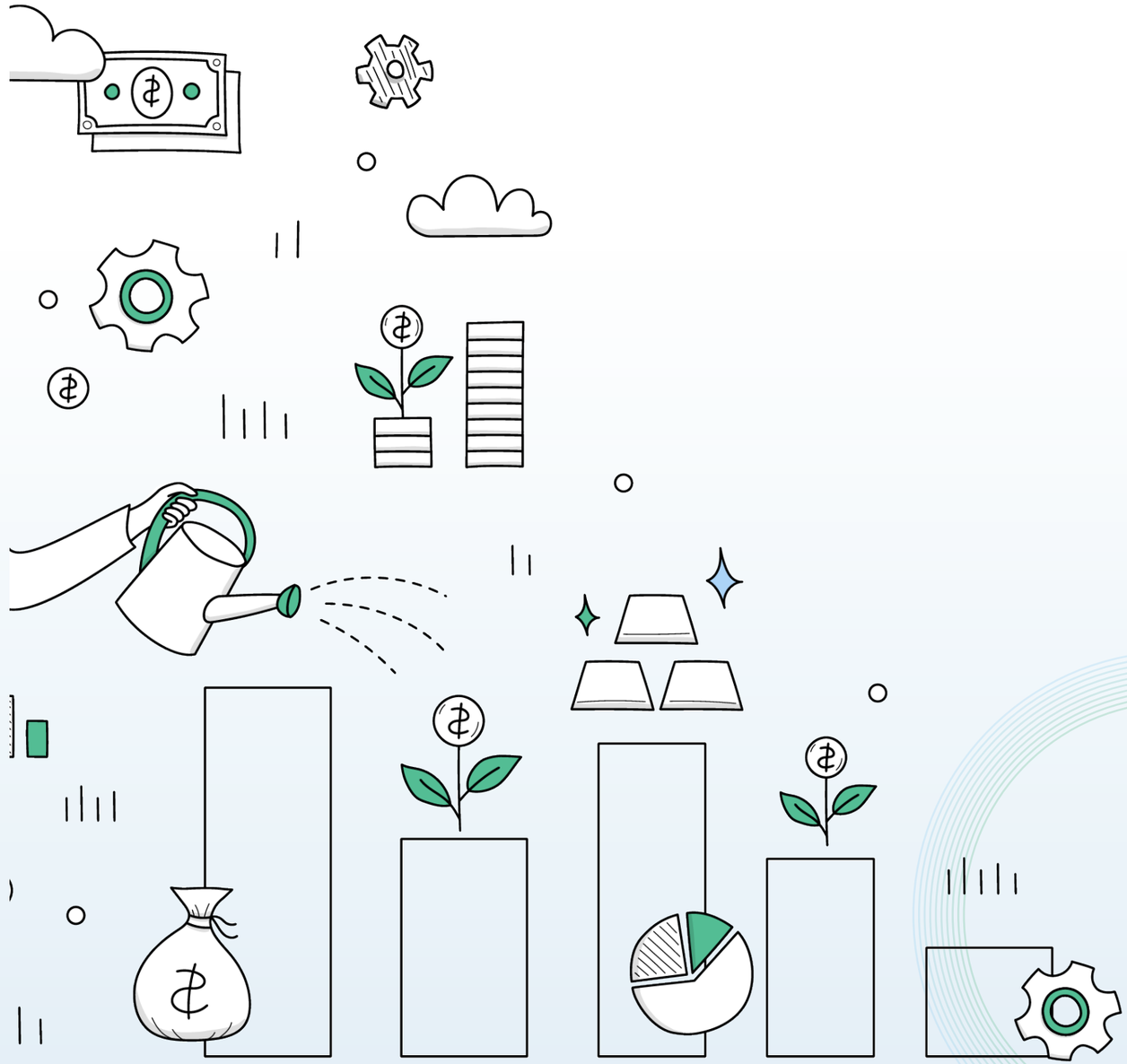
Amount in NPR

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
4.11.4: Equity Value of Associates				
1. Mero Microfinance Laghubitta Bittiya Sanstha Limited	172,990,151	158,079,926		
Total	**172,990,151**	**158,079,926**		

Amount in NPR

Investment property **4.12**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Investment Properties Measured At Fair Value				
Balance As On July 16, 2024				
Addition/Disposal During The Year				
Net Changes In Fair Value During The Year				
Adjustment/Transfer				
Net Amount				
Investment Properties Measured At Cost				
Balance As On July 16, 2024	822,300,319	256,509,750	822,300,319	256,509,750
Addition/Disposal During The Year	441,943,230	565,790,569	441,943,230	565,790,569
Adjustment/Transfer	-	-	-	-
Accumulated Depreciation	(3,720,019)	(1,037,386)	(3,720,019)	(1,037,386)
Accumulated Impairment Loss	-	-	-	-
Net Amount	1,260,523,530	821,262,933	1,260,523,530	821,262,933
Total	1,260,523,530	821,262,933	1,260,523,530	821,262,933



Citizens Bank International Limited

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

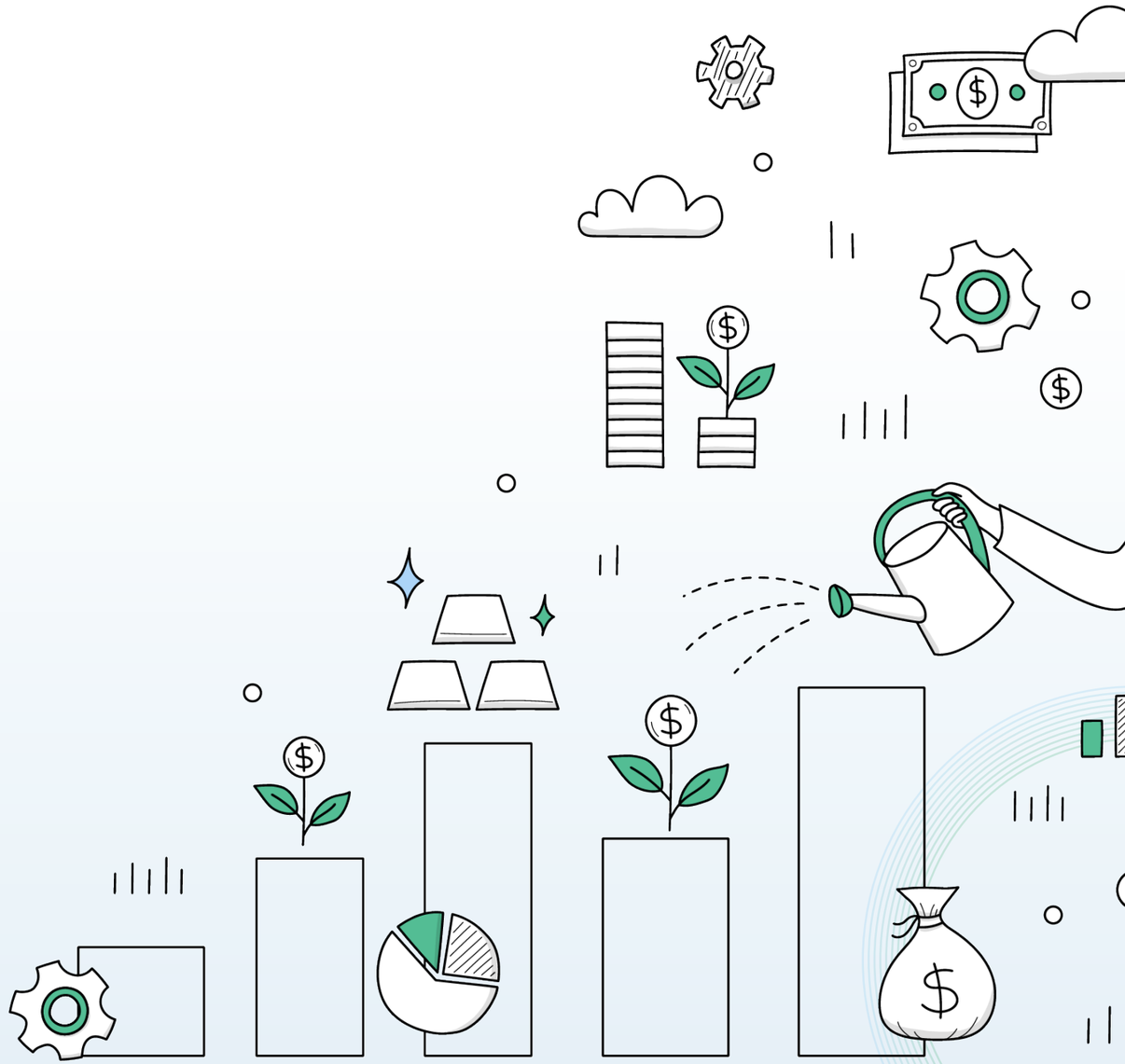
Property and Equipment **4.13**

	Group									
Particulars	**Land**	**Building**	**Leasehold Properties**	**Computer & Accessories**	**Vehicles**	**Furniture & Fixture**	**Machinery**	**Equipment & Others**	**Total Ashadh End 2082**	**Total Ashadh End 2081**
Cost										
As on July 17, 2023	**1,677,312,289**	**622,219,002**	**423,285,740**	**320,873,250**	**469,734,422**	**342,017,260**	**-**	**1,633,643,830**		**5,489,085,792**
Addition during the Year										
Acquisition	294,350,948	88,539,113	48,765,640	52,453,131	43,071,790	25,235,365	-	317,727,563		870,143,550
Acquired from acquisition	-	-	-	-	-	-	-	-		-
Capitalization	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	(19,905,194)	(13,411,350)	(32,263,775)	(2,692,347)	-	(12,506,638)		(80,779,305)
Adjustment/Revaluation	-	-	(170,858)	(360,800)	-	(723,169)	-	(2,055,881)		(3,310,708)
Balance as on July 15, 2024	**1,971,663,237**	**710,758,115**	**451,975,327**	**359,554,230**	**480,542,437**	**363,837,109**	**-**	**1,936,808,873**	**6,275,139,329**	**6,275,139,329**
Addition during the Year										
Acquisition	-	12,907,807	23,997,908	15,957,483	104,112,701	17,398,260	-	165,592,305	339,966,464	-
Capitalization	-	-	-	-	-	-	-	-	-	-
Disposal during the year	-	-	(11,415,019)	(1,862,662)	(61,635,106)	(7,117,129)	-	(21,055,460)	(103,085,376)	-
Adjustment/Revaluation	-	(7,528,086)	(3,100,805)	(751,636)	-	7,016,631	-	873,955	(3,489,941)	-
Balance as on July 16, 2025	**1,971,663,237**	**716,137,837**	**461,457,412**	**372,897,416**	**523,020,031**	**381,134,870**	**-**	**2,082,219,673**	**6,508,530,476**	**6,275,139,329**
Depreciation and Impairment										
As on July 17, 2023	**-**	**166,863,809**	**219,377,485**	**251,119,483**	**200,439,872**	**227,781,237**	**-**	**667,302,419**		**1,732,884,305**
Impairment for the year										
Depreciation charge for the Year	-	10,670,785	38,741,472	20,010,711	65,382,229	18,580,758	-	182,234,533		335,620,488
Disposals	-	-	(17,322,902)	(13,233,330)	(21,854,351)	(2,072,315)	-	(9,634,299)		(64,117,197)
Adjustment	-	-	(1,157)	(59,969)	-	(4,386)	-	(61,648)		(127,160)
Balance as on July 15, 2024	**-**	**177,534,594**	**240,794,898**	**257,836,896**	**243,967,750**	**244,285,293**	**-**	**839,841,004**	**2,004,260,436**	**2,004,260,436**
Impairment for the year										
Depreciation charge for the Year	-	12,306,610	39,472,974	27,332,340	66,344,148	24,807,677	-	214,935,979	385,199,729	
Disposals	-	-	(10,681,698)	(1,728,850)	(49,793,893)	(6,072,392)	-	(18,389,460)	(86,666,294)	
Adjustment	-	(191)	(2,266)	(4,803)	-	183	-	12,268	5,190	
Balance as on July 16, 2025	**-**	**189,841,013**	**269,583,908**	**283,435,583**	**260,518,005**	**263,020,761**	**-**	**1,036,399,792**	**2,302,799,061**	**2,004,260,436**
Capital Work in Progress		3,898,399	1,552,000	-	-	-	-	-	5,450,399	45,517,538
Net Book Value										
Balance as on July 15, 2024	**1,971,663,237**	**569,234,228**	**220,363,266**	**101,717,334**	**236,574,687**	**119,551,816**	**-**	**1,097,291,863**	**-**	**4,316,396,410**
Balance as on July 16, 2025	**1,971,663,237**	**530,195,223**	**193,425,504**	**89,461,833**	**262,502,027**	**118,114,110**	**-**	**1,045,819,881**	**4,211,181,793**	

Amount in NPR

Goodwill and Intangible Assets 4.14

Particulars	Group					
	Goodwill	Software		Other	Total Asadh End 2082	Total Ashadh End 2081
		Purchased	Developed			
Cost						
As on July 17, 2023	115,994,228	210,710,961	-	-		326,705,189
Addition during the Year						-
Acquisition		12,923,122				12,923,122
Capitalization						-
Disposal during the year	-	-				-
Adjustment/Revaluation	-	(1,863,242)				(1,863,242)
Balance as on July 15, 2024	**115,994,228**	**221,770,840**	**-**	**-**	**337,765,069**	**337,765,069**
Addition during the Year						
Acquisition		8,896,286			8,896,286	
Capitalization					-	
Disposal during the year	-	(184,754)			(184,754)	
Adjustment/Revaluation	-	(175,150)			(175,150)	
Balance as on July 16, 2025	**115,994,228**	**230,307,222**	**-**	**-**	**346,301,451**	**337,765,069**
Amortization and Impairment						
As on July 17, 2023	-	150,221,882	-	-		150,221,882
Amortization charge for the Year		13,803,738				13,803,738
Impairment for the year						-
Disposals		-				-
Adjustment		(96,930)				(96,930)
Balance as on July 15, 2024	**-**	**163,928,690**	**-**	**-**	**163,928,690**	**163,928,690**
Amortization charge for the Year		14,645,421			14,645,421	
Impairment for the year					-	
Disposals		(184,754)			(184,754)	
Adjustment		(13,143)			(13,143)	
Balance as on July 16, 2025	**-**	**178,376,215**			**178,376,215**	**163,928,690**
Capital Work in Progress		**26,458,284**			**26,458,284**	**21,215,189**
Net Book Value						
As on July 15, 2024	**115,994,228**	**79,057,339**				**195,051,568**
As on July 16, 2025	**115,994,228**	**78,389,292**			**194,383,520**	



Citizens Bank International Limited

For the year ended July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Property and Equipment **4.13**

	Bank									
Particulars	**Land**	**Building**	**Leasehold Properties**	**Computer & Accessories**	**Vehicles**	**Furniture & Fixture**	**Machinery**	**Equipment & Others**	**Total Ashadh End 2082**	**Total Ashadh End 2081**
Cost										
As on July 17, 2023	**1,677,312,289**	**622,219,002**	**420,615,785**	**318,510,578**	**465,329,154**	**340,236,770**	**-**	**1,626,512,736**		**5,470,736,315**
Addition during the Year										-
Acquisition	294,350,948	88,539,113	44,711,311	50,552,711	42,865,290	23,910,512	-	308,944,116		853,874,002
Capitalization	-	-	-	-	-	-	-	-		-
Disposal during the year	-	-	(19,905,194)	(13,411,350)	(32,263,775)	(2,692,347)	-	(12,506,638)		(80,779,305)
Adjustment/Revaluation	-	-	(170,858)	(360,800)	-	(723,169)	-	(2,055,881)		(3,310,708)
Balance as on July 15, 2024	1,971,663,237	710,758,115	445,251,043	355,291,139	475,930,669	360,731,767	-	1,920,894,333	6,240,520,304	6,240,520,304
							-			
Addition during the Year										
Acquisition	-	12,907,807	23,997,908	15,731,347	98,266,800	17,196,996		165,569,253	333,670,112	
Capitalization	-	-	-	-	-	-	-	-	-	
Disposal during the year	-	-	(11,415,019)	(1,854,538)	(61,635,106)	(7,117,129)	-	(21,037,465)	(103,059,257)	
Adjustment/Revaluation	-	(7,528,086)	(3,100,805)	(751,636)	-	7,016,631	-	873,955	(3,489,941)	
Balance as on July 16, 2025	1,971,663,237	716,137,837	454,733,128	368,416,313	512,562,363	377,828,265	-	2,066,300,076	6,467,641,217	6,240,520,304
							-			
Depreciation and Impairment										
As on July 17, 2023		**166,863,810**	**218,273,660**	**249,019,287**	**196,484,276**	**226,570,705**	**-**	**663,088,861**		**1,720,300,599**
Impairment for the year										-
Depreciation charge for the Year		10,670,785	38,173,151	19,724,699	64,943,517	18,384,996	-	180,537,189		332,434,337
Disposals		-	(17,322,902)	(13,233,330)	(21,854,351)	(2,072,315)	-	(9,634,299)		(64,117,197)
Adjustment		-	(1,157)	(59,969)	-	(4,386)	-	(61,648)		(127,160)
Balance as on July 15, 2024		**177,534,595**	**239,122,751**	**255,450,688**	**239,573,442**	**242,878,999**	**-**	**833,930,103**	**1,988,490,578**	**1,988,490,578**
Impairment for the year										
Depreciation charge for the Year		12,306,610	38,799,039	26,935,974	65,615,019	24,544,931	-	212,923,382	381,124,955	
Disposals		-	(10,681,698)	(1,728,850)	(49,793,893)	(6,072,392)	-	(18,389,460)	(86,666,294)	
Adjustment		(191)	(2,266)	(4,803)	-	183	-	(6,852)	(13,930)	
Balance as on July 16, 2025	**-**	**189,841,014**	**267,237,826**	**280,653,008**	**255,394,567**	**261,351,720**	**-**	**1,028,457,173**	**2,282,935,309**	**1,988,490,578**
Capital Work in Progress		3,898,399	1,552,000	-	-	-	-	-	5,450,399	45,517,538
Net Book Value										
As on July 15, 2024	**1,971,663,237**	**569,234,226**	**215,311,129**	**99,840,451**	**236,357,228**	**117,852,768**	**-**	**1,087,288,224**		**4,297,547,263**
As on July 16, 2025	**1,971,663,237**	**530,195,221**	**189,047,302**	**87,763,304**	**257,167,796**	**116,476,545**	**-**	**1,037,842,903**	**4,190,156,307**	

Amount in NPR

Goodwill and Intangible Assets 4.14

Particulars	Bank					
	Goodwill	Software		Other	Total Asadh End 2082	Total Ashadh End 2081
		Purchased	Developed			
Cost						
As on July 17, 2023	115,994,228	208,501,540	-	-		324,495,768
Addition during the Year						
Acquisition		12,091,442				12,091,442
Capitalization						
Disposal during the year	-	-				-
Adjustment/Revaluation	-	(1,863,242)				(1,863,242)
Balance as on July 15, 2024	**115,994,228**	**218,729,739**	**-**	**-**	**334,723,968**	**334,723,968**
Addition during the Year						
Acquisition		8,865,211			8,865,211	
Capitalization						
Disposal during the year	-	(184,754)			(184,754)	
Adjustment/Revaluation	-	(175,150)			(175,150)	
Balance as on July 16, 2025	**115,994,228**	**227,235,046**	**-**	**-**	**343,229,275**	
Amortization and Impairment						
As on July 17, 2023	-	148,480,461	-	-		148,480,461
Amortization charge for the Year		13,411,991				13,411,991
Impairment for the year						-
Disposals		-				-
Adjustment		(96,930)				(96,930)
Balance as on July 15, 2024	**-**	**161,795,522**	**-**	**-**	**161,795,522**	**161,795,522**
Amortization charge for the Year		14,331,158			14,331,158	
Impairment for the year						
Disposals		(184,754)			(184,754)	
Adjustment		(13,143)			(13,143)	
Balance as on July 16, 2025	**-**	**175,928,784**			**175,928,784**	
Capital Work in Progress		**26,458,284**			**26,458,284**	**21,215,189**
Net Book Value						
As on July 15, 2024	**115,994,228**	**87,149,406**				**194,143,634**
As on July 16, 2025	**115,994,228**	**77,764,546**			**193,758,774**	

Amount in NPR

Deferred Tax 4.15

	Group			Bank		
			Current Year			Current Year
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred tax on temporary differences on following items						
Loan and Advance to B/FIs	-	-	-	-	-	-
Loans and advances to customers	203,100,972	-	203,100,972	203,100,972	-	203,100,972
Investment properties	-	-	-	-	-	-
Investment securities	144,912	(97,994,026)	(97,849,115)	-	(221,636,823)	(221,636,823)
Property & equipment	-	(273,072,435)	(273,072,435)	-	(270,659,731)	(270,659,731)
Employees' defined benefit plan	205,785,963	-	205,785,963	205,028,559	-	205,028,559
Lease Liabilities	280,560,943	-	280,560,943	278,292,249	-	278,292,249
Provisions	-	-	-	-	-	-
Other temporary differences	12,749,214	-	12,749,214	12,749,214	-	12,749,214
Deferred tax on temporary differences	499,241,032	(371,066,462)	331,275,543	496,070,022	(492,296,554)	206,874,441
Deferred tax on carry forward of unused tax losses	-	-	-	-	-	-
Deferred tax due to changes in tax rate						
Net Deferred tax asset/(liabilities) as on July 16, 2025			**331,275,543**			**206,874,441**
Recognised in profit or loss			409,296,525			408,776,371
Recognised in other comprehensive income			(78,020,983)			(201,901,930)
Recognised directly in equity			-			-
Deferred tax (asset)/liabilities as on July 16, 2024			(102,281,266)			(24,486,861)
Origination/(Reversal) during the year			**(228,994,277)**			**(182,387,579)**
Deferred tax expense/(income) recognised in profit or loss			**(230,915,530)**			**(232,162,928)**
Deferred tax expense/(income) recognised in other comprehensive income			**1,921,253**			**49,775,349**
Deferred tax expense/(income) recognised in directly in equity			**-**			**-**

	Group			Bank		
			Previous Year			Previous Year
	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)	Deferred Tax Assets	Deferred Tax Liabilities	Net Deferred Tax Assets/ (Liabilities)
Deferred tax on temporary differences on following items						
Loan and Advance to B/FIs	-	-	-	-	-	-
Loans and advances to customers	-	-	-	-	-	-
Investment properties	-	-	-	-	-	-
Investment securities	-	(80,883,111)	(80,883,111)	-	(157,500,499)	(157,500,499)
Property & equipment	-	(276,702,685)	(276,702,685)	-	(274,636,207)	(274,636,207)
Employees' defined benefit plan	172,473,251	-	172,473,251	171,990,926	-	171,990,926
Lease liabilities	279,230,120	-	279,230,120	276,468,951	-	276,468,951
Provisions	-	-	-	-	-	-
Other temporary differences	8,163,690	-	8,163,690	8,163,690	-	8,163,690
Deferred tax on temporary differences	459,867,062	(357,585,795)	102,281,266	456,623,567	(432,136,705)	24,486,861
Deferred tax on carry forward of unused tax losses	-	-	-	-	-	-
Deferred tax due to changes in tax rate						
Net Deferred tax asset/ (liabilities) as on July 15, 2024			**102,281,266**			**24,486,861**
Recognised in profit or loss			178,380,995			176,613,443
Recognised in other comprehensive income			(76,099,729)			(152,126,581)
Recognised directly in equity			-			-
Deferred tax (asset)/liabilities as on July 17, 2023			(123,021,311)			(62,803,729)
Origination/(Reversal) during the year			**20,740,046**			**38,316,868**
Deferred tax expense/(income) recognised in profit or loss			**(8,002,242)**			**(9,611,479)**
Deferred tax expense/ (income) recognised in other comprehensive income			**28,742,287**			**47,928,347**
Deferred tax expense/(income) recognised in directly in equity			**-**			**-**

Amount in NPR

Other assets 4.16

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Assets Held For Sale	-	-	-	-
Other Non Banking Assets	-	-	-	-
Bills Receivable	-	-	-	-
Accounts Receivable	2,405,100,212	2,868,814,248	2,234,475,405	2,979,391,609
Accrued Income	-	1,407,979	-	1,407,979
Prepayments And Deposit	144,413,015	130,137,408	135,218,845	128,698,778
Income Tax Deposit	136,436,830	138,033,341	136,436,830	138,033,341
Deferred Employee Expenditure	1,650,776,855	1,586,678,557	1,650,776,855	1,591,373,274
Other	49,679,222	101,933,972	49,503,468	49,020,349
Total	**4,386,406,133**	**4,827,005,506**	**4,206,411,402**	**4,887,925,332**

Amount in NPR

Due to Bank and Financial Institutions 4.17

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Money market deposits	-	-	-	-
Interbank borrowing	-	-	-	-
Other deposits from BFIs	2,581,158,410	2,438,002,332	2,581,158,410	2,438,002,332
Settlement and clearing accounts	-	-	-	-
Other deposits from BFIs	-	-	-	-
Total	**2,581,158,410**	**2,438,002,332**	**2,581,158,410**	**2,438,002,332**

Amount in NPR

Due to Nepal Rastra Bank 4.18

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Refinance from NRB	41,439,071	-	41,439,071	-
Standing Liquidity Facility	-	-	-	-
Lender of last report facility from NRB	-	-	-	-
Securities sold under repurchase agreements	-	-	-	-
Other payable to NRB	-	-	-	-
Total	**41,439,071**	**-**	**41,439,071**	**-**

Amount in NPR

Derivative Financial Instruments 4.19

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Held For Trading				
Interest Rate Swap				
Currency Swap				
Forward Exchange Contract	-	-	-	-
Others				
Held For Risk Management				
Interest Rate Swap				
Currency Swap				
Forward Exchange Contract				
Other				
Total	-	-	-	-

Amount in NPR

Deposits from customers 4.20

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Institutional Customers:				
Term Deposits	41,242,862,211	40,323,884,787	41,263,862,211	40,593,884,787
Call Deposits	14,882,785,166	10,947,025,440	14,882,785,166	10,947,025,440
Current Deposits	9,533,816,969	6,668,143,438	9,701,206,672	6,680,741,752
Other	550,671,849	1,207,755,011	550,671,849	1,207,755,011
Individual Customers:				
Term Deposits	69,638,292,741	73,809,135,504	69,638,292,741	73,809,135,503
Saving Deposits	73,153,663,717	54,661,395,158	73,153,663,717	54,661,395,158
Current Deposits	1,519,832,235	1,268,507,606	1,519,832,235	1,268,507,606
Other	790,478,717	68,223,176	790,478,717	68,223,176
Total	**211,312,403,605**	**188,954,070,122**	**211,500,793,308**	**189,236,668,435**

Amount in NPR

4.20.1: Currency wise analysis of deposit from customers

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Nepalese Rupee	207,510,410,741	184,394,061,134	207,698,800,444	184,676,659,448
Indian Rupee	260,122	-	260,122	-
United State Dollar	3,762,625,768	4,522,714,662	3,762,625,768	4,522,714,662
Great Britain Pound	26,968,777	14,458,328	26,968,777	14,458,328
Euro	11,589,171	22,294,336	11,589,171	22,294,336
Japenese Yen	182,095	166,493	182,095	166,493
Chinese Yuan	-	-	-	-
Other	366,931	375,169	366,931	375,169
Total	**211,312,403,605**	**188,954,070,122**	**211,500,793,308**	**189,236,668,436**

***Other Includes Currency in AED and AUD**

Amount in NPR

Borrowing 4.21

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Domestic Borrowing				
Nepal Government	-	-	-	-
Other Institutions	-	-	-	-
Other	-	-	-	-
Sub total	-	-	-	-
Foreign Borrowing				
Foreign Bank and Financial Institutions	-	-	-	-
Multilateral Development Banks	-	-	-	-
Other Institutions	-	-	-	-
Sub total	-	-	-	-
Total	**-**	**-**	**-**	**-**

Amount in NPR

Provisions 4.22

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Provisions For Redundancy	-	-	-	-
Provision For Restructuring	-	-	-	-
Pending Legal Issues And Tax Litigation	-	-	-	-
Onerous Contracts	-	-	-	-
Other				
Previous year's income tax provisions	5,306,626	5,306,626	5,306,626	5,306,626
Total	**5,306,626**	**5,306,626**	**5,306,626**	**5,306,626**

Amount in NPR

4.22.1: Movement in Provision

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Balance At July 16, 2024	5,306,626	5,306,626	5,306,626	5,306,626
Provisions Made During The Year	-	-	-	
Provisions Used During The Year	-	-	-	-
Provisions Reversed During The Year	-	-	-	-
Unwind Of Discount	-	-	-	-
Balance At July 16, 2025	**5,306,626**	**5,306,626**	**5,306,626**	**5,306,626**

Amount in NPR

Other Liabilities 4.23

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Liability For Employees Defined Benefit Obligations	150,548,670	120,033,284	150,175,095	119,902,853
Liability For Long-Service Leave	7,822,049	64,447,650	5,670,945	62,970,331
Short-Term Employee Benefits	736,614	538,618	725,987	527,991
Bills Payable	130,432,095	107,323,339	130,432,095	107,323,339
Creditors And Accruals	17,360,078	13,797,529	17,360,078	13,797,529
Interest Payable On Deposit	24,305,982	27,460,979	24,305,982	27,460,979
Interest Payable On Borrowing	130,061,742	129,719,978	130,061,742	129,719,978
Liabilities On Defered Grant Income	540,790	821,509	540,790	821,509
Unpaid Dividend	49,220,556	52,440,504	129,146,035	187,764,239
Lease Liabilities	935,203,145	929,520,815	927,640,830	921,563,169
Employee Bonus Payable	211,778,702	234,542,367	202,712,555	228,620,700
Other				
Card Payables	71,562,480	68,174,028	71,562,480	68,174,028
Unearned Comissions	200,244,552	182,419,351	200,244,552	182,419,351
Tax payable	138,867,765	175,645,398	138,430,859	174,966,398
Retention Money	11,033,078	10,785,879	11,033,078	10,785,879
Provision for Expenses	33,120,976	33,112,981	31,027,857	35,618,245
Account Payable Others	909,081,921	1,845,244,347	664,257,260	1,687,657,298
Total	**3,021,921,193**	**3,996,028,557**	**2,835,328,218**	**3,960,093,816**

4.23.1: Defined Benefit Obligations

The amounts recognised in the statement of financial position are as follows:

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Present Value Of Unfunded Obligations	150,548,670	120,033,285	150,175,094	119,902,853
Present Value Of Funded Obligations	165,940,220	144,232,354	165,940,220	144,232,354
Total Present Value Of Obligations	316,488,890	264,265,639	316,115,314	264,135,207
Fair Value Of Plan Assets	165,940,220	144,232,354	165,940,220	144,232,354
Present Value Of Net Obligations	150,175,094	119,902,853	150,175,094	119,902,853
Recognised Liability For Defined Benefit Obligations	**316,115,314**	**264,135,207**	**316,115,314**	**264,135,207**

Total Present Value Of Obligations of NPR 316,115,314 includes amount of NPR 148,382,121 on account of provision made for gratuity equivalent to 8.33% of salary for the staff joining after Bhadra 2074 as per terms of Employee Service Bylaws of the bank.

4.23.2: Plan Assets

The amounts recognised in the statement of financial position are as follows:

	Group		Bank	
Plan assets comprise	**Current Year**	**Previous Year**	**Current Year**	**Previous Year**
Equity Securities	-	-	-	-
Government Bonds	-	-	-	-
Bank Deposit	-	-	-	-
Other	165,940,220	144,232,354	165,940,220	144,232,354
Total	**165,940,220**	**144,232,354**	**165,940,220**	**144,232,354**

4.23.3: Movement in the Present Value of Defined Benefit Obligations

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Defined Benefit Obligations At July 16, 2024	264,265,639	215,534,998	264,135,207	215,534,998
Actuarial Losses(Gain)	(415,890)	6,992,202	(415,890)	6,992,202
Benefits Paid By The Plan	(6,329,108)	(12,398,825)	(6,329,108)	(12,398,825)
Benefits Paid By The bank	(9,733,185)	(8,476,107)	(9,733,185)	(8,476,107)
Current Service Costs And Interest	68,701,435	62,482,939	68,458,291	62,482,939
Defined Benefit Obligations At July 16, 2025	**316,488,890**	**264,135,207**	**316,115,314**	**264,135,207**

4.23.4: Movement in the Fair Value of Plan Assets

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Fair Value Of Plan Assets At July 16, 2024	144,232,354	145,597,435	144,232,354	145,597,435
Contributions Paid Into The Plan	21,868,375	-	21,868,375	-
Benefits Paid During The Year	(6,329,108)	(12,398,825)	(6,329,108)	(12,398,825)
Actuarial (Losses) Gains	(5,991,560)	(1,512,078)	(5,991,560)	(1,512,078)
Expected Return On Plan Assets	12,160,159	12,545,822	12,160,159	12,545,822
Fair Value Of Plan Assets At July 16, 2025	**165,940,220**	**144,232,354**	**165,940,220**	**144,232,354**

4.23.5: Amount Recognised in Profit or Loss

The amounts recognised in the statement of financial position are as follows:

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Current Service Costs	57,203,522	52,092,259	57,203,522	52,092,259
Interest On Obligation	11,254,769	10,390,680	11,254,769	10,390,680
Expected Return On Plan Assets	(12,160,159)	(12,545,822)	(12,160,159)	(12,545,822)
Total	**56,298,132**	**49,937,117**	**56,298,132**	**49,937,117**

**Currrent service cost includes the amount of NPR 37,829,263 on account of provision made during the year for gratuity equivalent to 8.33% of salary for the staff joining after Bhadra 2074 as per terms of Employee Service Bylaws of the bank.*

4.23.6: Amount Recognised in Other Comprehensive Income

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Actuarial (Gain)/Loss	5,504,119	8,763,211	5,575,670	8,504,280
Total	**5,504,119**	**8,763,211**	**5,575,670**	**8,504,280**

4.23.7: Actuarial Assumptions

The amounts recognised in the statement of financial position are as follows:

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Discount Rate	7.50%	8.00%	7.50%	8.00%
Expected Return On Plan Asset	8.00%	9.00%	8.00%	9.00%
Future Salary Increase	5.00%	5.00%	5.00%	5.00%
Withdrawal Rate	8.00%	8.00%	8.00%	8.00%

Amount in NPR

Debt Securities Issued — 4.24

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Debt Securities Issued Designated As At Fair Value Through Profit Or Loss	-	-	-	-
Debt Securities Issued At Amortised Cost	5,471,227,040	5,467,793,773	5,471,227,040	5,467,793,773
Total	**5,471,227,040**	**5,467,793,773**	**5,471,227,040**	**5,467,793,773**

Amount in NPR

Subordinated Liabilities — 4.25

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Redeemable Preference Shares	-	-	-	-
Irredemable Cumulative Preference Shares (Liabilities Component)	-	-	-	-
Other	-	-	-	-
Total	**-**	**-**	**-**	**-**

Amount in NPR

Share Capital — 4.26

	Group		Bank	
	Current Year	**Previous Year**	**Current Year**	**Previous Year**
Ordinary Shares	14,769,012,966	14,200,974,006	14,769,012,966	14,200,974,006
Convertible Preference Shares (Equity Component Only)				
Irredemable Preference Shares (Equity Component Only)				
Perpetual Debt (Equity Component Only)				
Total	**14,769,012,966**	**14,200,974,006**	**14,769,012,966**	**14,200,974,006**

4.26.1: Ordinary shares

	Bank	
	Current Year	Previous Year
Authorized Capital		
150,000,000 Ordinary shares of Rs. 100 each	15,000,000,000	15,000,000,000
(Previous year 150,000,000 Ordinary shares of Rs. 100 each)		
Issued capital		
147,690,129.66 Ordinary shares of Rs. 100 each	14,769,012,966	
(Previous Year 142,009,740.06 Ordinary shares of Rs. 100 each)		14,200,974,006
Subscribed and paid up capital		
147,690,129.66 Ordinary shares of Rs. 100 each	14,769,012,966	
(Previous Year 142,009,740.06 Ordinary shares of Rs. 100 each)		14,200,974,006
Total	**14,769,012,966**	**14,200,974,006**

Amount in NPR

4.26.2: Ordinary share ownership

	Group		Bank	
	Percent	Amount	Percent	Amount
Domestic ownership				
Nepal Government				
"A" class licensed institutions				
Other licensed intitutions				
Other Institutions	4.34%	642,171,133	4.36%	619,876,089
Public	48.93%	7,226,071,695	48.93%	6,948,145,861
Other	46.72%	6,900,770,138	46.71%	6,632,952,055
Foreign ownership				
Total	**100.00%**	**4,769,012,966**	**100.00%**	**14,200,974,006**

Amount in NPR

4.26.3: Shareholders holding 0.5% or more shares

Name	Promoter Shares	Ordinary Shares	No of Shares Held	"Paid Up Value (NPR)"	% of Shareholding
1. Citizen Investment Trust	3,578,561.93	1,370,930.06	4,949,491.99	494,949,199	3.35
2. Urmila Pandey	3,980,438.11	899,954.82	4,880,392.93	488,039,293	3.30
3. Bijendra Joshi	1,833,767.23	219,833.70	2,053,600.93	205,360,093	1.39
4. Manohar Das Mool	1,476,188.43	548,459.81	2,024,648.24	202,464,824	1.37
5. Digvijay Bista	1,920,737.92	1,144.00	1,921,881.92	192,188,192	1.30
6. Tara Bista	1,917,250.91	0.00	1,917,250.91	191,725,091	1.30
7. Pavitra Kumar Karki	1,375,319.93	517,009.44	1,892,329.37	189,232,937	1.28
8. Rabindra Man Singh Pradhan	1,375,319.93	510,992.21	1,886,312.14	188,631,214	1.28
9. Sabitri Sharma	1,433,425.89	315,035.68	1,748,461.57	174,846,157	1.18
10. Ramesh Sharma	1,100,263.12	408,794.04	1,509,057.15	150,905,715	1.02
11. Soni Joshi	1,375,319.93	2,675.30	1,377,995.23	137,799,523	0.93
12. Arjun Prasad Sharma	918,144.52	371,365.66	1,289,510.17	128,951,017	0.87
13. Jagannath Gyawali	733,178.96	347,639.17	1,080,818.13	108,081,813	0.73
14. Shankar Prasad Sharma	922,438.73	148,538.68	1,070,977.41	107,097,741	0.73
15. Bishnu Prashad Pokharel	174,582.67	867,460.38	1,042,043.05	104,204,305	0.71
16. Sulochan Raj Rajbhandary	733,505.21	272,534.77	1,006,039.99	100,603,999	0.68
17. Ram Prasad Shrestha	815,373.33	189,876.26	1,005,249.59	100,524,959	0.68
18. Chandra Tandon	917,214.11	15,876.08	933,090.20	93,309,020	0.63
19. Narendra Kumar Deo Bhatta	733,503.91	134,834.13	868,338.04	86,833,804	0.59
20. Pramila Nepal	754,633.13	65,546.79	820,179.92	82,017,992	0.56
21. Ramita Bhattarai	623,481.98	176,069.61	799,551.59	79,955,159	0.54
22. Manita Bhattarai	623,481.98	174,590.35	798,072.33	79,807,233	0.54
23. S R Hydro And Investment Pvt. Ltd.	730,784.32	44,463.61	775,247.92	77,524,792	0.52
24. Pratap Jung Pandey	632,652.22	140,392.56	773,044.77	77,304,477	0.52
25. Rajesh Khadka	550,131.56	204,399.05	754,530.61	75,453,061	0.51
26. Prem Bahadur Shrestha	730,871.84	16,131.78	747,003.62	74,700,362	0.51
27. Anil Kumar Dhungel	733,330.44	7,005.07	740,335.51	74,033,551	0.50
Total	**32,693,902.22**	**7,971,553.02**	**40,665,455.25**	**4,066,545,525**	**27.53**

Amount in NPR

Reserves 4.27

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Statutory General Reserve	3,944,185,899	3,680,999,692	3,924,242,699	3,666,827,678
Exchange Equilisation Reserve	18,855,503	17,439,764	18,855,503	17,439,764
Corporate Social Responsibility Reserve	36,676,762	38,344,058	35,786,715	37,678,395
Capital Redemption Reserve	1,166,666,667	833,333,333	1,166,666,667	833,333,333
Regulatory Reserve	1,227,861,485	1,306,300,061	1,227,861,485	1,306,300,061
Investment Adjustment Reserve	-	-	-	-
Capital Reserve	-	-	-	-
Assets Revaluation Reserve	407,893,594	407,893,594	407,893,594	407,893,594
Fair Value Reserve	196,295,102	187,959,295	485,227,824	365,182,375
Dividend Equalisation Reserve	-	-	-	-
Actuarial Gain	(14,123,321)	(10,220,352)	(14,123,321)	(10,220,352)
Special Reserve	-	-	-	-
Other Reserve	150,923,282	138,517,471	148,120,660	135,714,850
Total	**7,135,234,972**	**6,600,566,915**	**7,400,531,827**	**6,760,149,698**



Citizens Bank International Limited

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Contingent Liabilities And Commitments 4.28

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Contingent liabilities	36,900,103,570	33,398,837,221	36,161,970,870	32,664,073,551
Undrawn and undisbursed facilities	83,273,648,459	58,106,420,496	83,273,648,459	58,106,420,496
Capital commitment	85,319,111	39,779,039	85,319,111	39,779,039
Lease Commitment	1,187,933,466	1,196,690,372	1,187,933,466	1,196,690,372
Litigation	283,000,613	287,208,027	283,000,613	287,208,027
Total	**121,730,005,219**	**93,028,935,153**	**120,991,872,519**	**92,294,171,484**

4.28.1: Contingent Liabilities

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Acceptance and documentary credit	12,587,275,976	11,380,197,317	12,587,275,976	11,380,197,317
Bills for collection	508,063,909	782,089,725	508,063,909	782,089,725
Forward exchange contracts	-	-	-	-
Guarantees	22,676,194,780	20,212,517,195	22,676,194,780	20,212,517,195
Underwriting commitment	738,132,700	709,763,670	-	-
Other commitments	390,436,206	314,269,314	390,436,206	289,269,314
Total	**36,900,103,570**	**33,398,837,221**	**36,161,970,870**	**32,664,073,551**

4.28.2: Undrawn And Undisbursed Facilities

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Undisbursed amount of loans	8,910,362,479	3,792,059,968	8,910,362,479	3,792,059,968
Undrawn limits of overdrafts	5,426,725,495	6,489,027,254	5,426,725,495	6,489,027,254
Undrawn limits of credit cards	248,805,294	286,397,132	248,805,294	286,397,132
Undrawn limits of letter of credit	42,329,134,138	29,139,923,232	42,329,134,138	29,139,923,232
Undrawn limits of guarantee	26,358,621,053	18,399,012,909	26,358,621,053	18,399,012,909
Total	**83,273,648,459**	**58,106,420,496**	**83,273,648,459**	**58,106,420,496**

4.28.3: Capital Commitments

Capital expenditure approved by relevant authority of the Bank but provision has not been made in financial statements

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Capital commitments in relation to Property and Equipment				
Approved and contracted for	34,166,901	12,021,326	34,166,901	12,021,326
Approved but not contracted for		-	-	-
Sub total	**34,166,901**	**12,021,326**	**34,166,901**	**12,021,326**
Capital commitments in relation to Intangible assets				
Approved and contracted for	51,152,210	27,757,713	51,152,210	27,757,713
Approved but not contracted for	-	-	-	-
Sub total	**51,152,210**	**27,757,713**	**51,152,210**	**27,757,713**
Total	**85,319,111**	**39,779,039**	**85,319,111**	**39,779,039**

4.28.4: Lease Commitments

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Operating lease commitments				
Future minimum lease payments under non cancellable operating lease, where the bank is lessee		-		-
Not later than 1 year	186,404,095	175,448,464	186,404,095	175,448,464
Later than 1 year but not later than 5 years	755,723,493	739,789,814	755,723,493	739,789,814
Later than 5 years	245,805,878	281,452,094	245,805,878	281,452,094
Sub total	**1,187,933,466**	**1,196,690,372**	**1,187,933,466**	**1,196,690,372**
Finance Lease Commitments				
Future minimum lease payments under non cancellable operating lease, where the bank is lessee	-	-	-	-
Not later than 1 year	-	-	-	-
Later than 1 year but not later than 5 years	-	-	-	-
Later than 5 years	-	-	-	-
Sub total	**-**	**-**	**-**	**-**
Grand total	**1,187,933,466**	**1,196,690,372**	**1,187,933,466**	**1,196,690,372**

4.28.5: Litigation

The detail of contingent liabilities on account of pending litigation of the Bank are as mentioned below:

a. Status of Contingent Liabilties for Tax Litigation cases pending as on July 16, 2025

Tax Assessment Order Litigation of	FY	Pending at	Amount
Citizens Bank International Limited	2063/64 (2006-07)	Supreme Court	5,528,776.00
Citizens Bank International Limited	2064/65 (2007-08)	Supreme Court	
Citizens Bank International Limited	2067/68 (2010-11)	Supreme Court	2,885,729
Citizens Bank International Limited	**2068/69 (2011-12)**	**Supreme Court**	**8,346,517**
Citizens Bank International Limited	2069/70 (2012-13)	Supreme Court	12,396,901
Citizens Bank International Limited	2070/71 (2013-14)	Supreme Court	10,118,138
Citizens Bank International Limited	2071/72 (2014-15)	Supreme Court	11,186,382
Citizens Bank International Limited	2071/72 (2014-15)	Supreme Court	944,223
Citizens Bank International Limited	2072/73(2015-16)	Supreme Court	27,780,376
Citizens Bank International Limited	2072/73(2015-16)	Tax Administrative Review	1,290,516
Citizens Bank International Limited	2073/74(2016-17)	Revenue Tribunal	42,066,361
Citizens Bank International Limited	2074/75(2017-18)	Revenue Tribunal	44,038,781
Citizens Bank International Limited	2075/76(2018-19)	Tax Administrative Review	59,136,088
Citizens Bank International Limited	2076/77(2019-20)	Tax Administrative Review	7,235,085
People's Finance Limited	2067/68 (2010-11)	Tax Administrative Review	21,002,255
Nepal Housing and Merchant Finance Limited	2068/69 (2011-12)	Tax Administrative Review	3,446,694
Nepal Housing and Merchant Finance Limited	2071/72 (2014-15)	Supreme Court	24,330,360
Sahayogi Bikash Bank Limited	2073/74(2016-17)	Tax Administrative Review	258,251
Srijana Finance Limited	2072/73(2015-16)	Tax Administrative Review	1,009,180
Total			**283,000,613**

Financial Year 2021-22 to 2023-24
The self assessment returns filed by the Bank for financial year 2021-22 (2078-79 BS) to 2023-24 (2080-81 BS) has not yet been opened for reassessment by the Large Taxpayers Office.

b. Status of Contingent Liabilties for other pending litigations
As such, there are no other contingent liabilities that are likely to materialize against the Bank in case of other pending litigations.

Citizens Bank International Limited

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Interest Income **4.29**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Cash and cash equivalent	133,888,020	145,453,645	125,600,504	139,887,406
Due from Nepal Rastra Bank	-	362,466	-	362,466
Placement with bank and financial institutions	110,829,541	138,292,983	110,829,541	138,292,983
Loan and advances to bank and financial institutions	134,197,245	249,502,412	134,197,245	249,502,412
Loans and advances to customers	14,924,172,259	17,045,840,093	14,926,838,094	17,047,554,844
Investment securities	1,674,979,023	1,733,580,425	1,669,414,426	1,721,038,317
Loan and advances to staff	393,256,478	423,026,579	393,256,478	423,026,579
Other	-	-	-	-
Total interest income	**17,371,322,566**	**19,736,058,603**	**17,360,136,288**	**19,719,665,007**

Amount in NPR

Interest Expense **4.30**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Due to bank and financial institutions	47,282,447	153,490,993	47,282,447	153,490,993
Due to Nepal Rastra Bank	822,015	1,376,712	822,015	1,376,712
Deposits from customers	10,262,405,881	13,251,757,350	10,271,642,820	13,281,195,715
Borrowing	1,146,448	-	-	-
Debt securities issued	561,207,240	483,464,481	561,207,240	483,464,481
Subordinated liabilities	-	-	-	-
Other	64,322,062	78,743,226	63,775,066	76,318,095
Total interest expense	**10,937,186,093**	**13,968,832,763**	**10,944,729,588**	**13,995,845,998**

Amount in NPR

Fees and Commission Income **4.31**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Loan administration fees	314,560,436	270,919,945	314,560,436	270,919,945
Service fees	50,563,150	48,427,218	50,563,150	48,427,218
Consortium fees	172,913,580	125,519,658	172,913,580	125,519,658
Commitment fees	1,886,671	1,861,596	1,886,671	1,861,596
DD/ TT/ Swift fees	31,521,687	27,983,693	31,521,687	27,983,693
Credit card/ATM issuance and renewal fees	204,989,814	190,400,048	204,989,814	190,400,048
Prepayment and swap fees	30,614,671	9,912,122	30,614,671	9,912,122
Investment banking fees	-	-	-	-
Asset management fees	37,686,182	38,012,692	-	-
Brokerage fees	64,412,466	7,926,776	-	-
Remittance fees	56,883,187	47,932,982	56,883,187	47,932,982
Commission on letter of credit	110,610,208	94,683,586	110,610,208	94,683,586
Commission on guarantee contracts issued	195,523,756	169,230,954	195,838,756	169,230,954
Commission on share underwriting/ issue	2,652,531	6,622,937	-	-
Locker rental	15,883,841	17,720,825	15,883,841	17,720,825
Other fees and commission income				
Mobile Banking and Ebanking	255,395,119	205,058,799	255,395,119	205,058,799
Bancassurance Commission	1,310,913	1,613,448	1,310,913	1,613,448
Demat commission	32,142,390	28,347,181	31,637,518	27,832,020
Credit Line Issuance Commission	808,050	2,115,300	808,050	2,115,300
Bills Collection Commission	2,522,209	2,891,948	2,522,209	2,891,948
Others	46,853,783	42,014,125	34,004,172	35,579,878
Total fees and Commission Income	**1,629,734,645**	**1,339,195,833**	**1,511,943,983**	**1,279,684,021**

Amount in NPR

Fees and Commission Expense **4.32**

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
ATM management fees	10,315,919	10,198,295	10,315,919	10,198,295
VISA/Master card fees	77,278,928	70,676,263	77,278,928	70,676,263
Guarantee commission	-	-	-	-
Brokerage	240,035	153,911	240,035	153,911
DD/TT/Swift fees	9,244,784	6,719,719	9,244,784	6,719,719
Remittance fees and commission	8,622,125	9,025,163	8,622,125	9,025,163
Other fees and commission expense	75,022,876	62,555,566	59,191,119	57,941,183
Total fees and Commission Expense	**180,724,667**	**159,328,916**	**164,892,910**	**154,714,534**

Amount in NPR

Net Trading Income 4.33

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Changes in fair value of trading assets	42,448,254	(3,132,978)	42,294,249	(2,339,736)
Gain/loss on disposal of trading assets	42,360,737	5,942,930	26,417,023	1,073,818
Interest income on trading assets	-	-	-	-
Dividend income on trading assets	17,645,487	19,784,567	14,899,975	16,891,455
Gain/loss foreign exchange transaction	219,115,265	140,429,899	219,115,265	140,429,899
Other	-	-	-	-
Net trading income	**321,569,742**	**163,024,418**	**302,726,511**	**156,055,435**

Amount in NPR

Other Operating Income 4.34

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Foreign exchange revaluation gain	5,662,959	(5,741,006)	5,662,959	(5,741,006)
Gain/loss on sale of investment securities	-	-	-	-
Fair value gain/loss on investment properties	-	-	-	-
Dividend on equity instruments	65,508,318	26,258,953	65,508,318	26,258,953
Gain/loss on sale of property and equipment	12,535,353	4,121,108	12,535,353	4,121,108
Gain/loss on sale of investment property	5,236,491	4,734,233	5,236,491	4,734,233
Operating lease income	-	-	-	-
Gain/loss on sale of gold and silver	8,271,953	4,832,625	8,271,953	4,832,625
Locker rent	-	-	-	-
Other	30,009,528	33,181,766	12,445,115	17,883,997
Total	**127,224,602**	**67,387,679**	**109,660,190**	**52,089,910**

Amount in NPR

Impairment charge/(reversal) for Loan and Other Losses 4.35

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Impairment charge/(reversal) on loan and advances to B/FIs	(9,448,659)	(10,949,528)	(9,448,659)	(10,949,528)
Impairment charge/(reversal) on loan and advances to customer	2,689,458,068	1,736,357,021	2,689,458,068	1,736,357,021
Impairment charge/(reversal) on financial Investment	-	-	-	-
Impairment charge/(reversal) on placement with banks and financial institutions	-	-	-	-
Impairment charge/(reversal) on property and equipment	-	-	-	-
Impairment charge/(reversal) on goodwill and intangible assets	-	-	-	-
Impairment charge/(reversal) on investment properties	-	-	-	-
Total	**2,680,009,409**	**1,725,407,494**	**2,680,009,409**	**1,725,407,494**

Amount in NPR

Personnel Expense 4.36

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Salary	589,252,822	559,238,391	577,346,263	548,875,025
Allowances	751,193,770	713,512,709	740,423,997	705,464,408
Gratuity expense	57,251,552	50,676,972	56,298,133	49,937,117
Provident fund	58,880,413	55,775,839	57,735,816	54,886,905
Uniform	15,307,189	883,615	15,221,689	883,615
Training & development expense	27,423,861	38,041,943	26,870,980	37,486,863
Leave encashment	103,246,940	129,730,861	102,284,275	129,133,749
Medical	16,076,161	12,095,375	16,076,161	12,095,375
Insurance	109,682	132,962	-	-
Employees incentive	-	-	-	-
Cash-settled share-based payments	-	-	-	-
Pension expense	-	-	-	-
Finance expense under NFRS	164,335,142	162,718,630	164,335,142	162,718,630
Other expenses related to staff	76,346,700	57,380,354	76,346,700	57,214,104
Subtotal	**1,859,424,231**	**1,780,187,650**	**1,832,939,155**	**1,758,695,789**
Employees bonus	211,778,702	234,542,367	202,712,555	228,620,700
Grand total	**2,071,202,933**	**2,014,730,017**	**2,035,651,709**	**1,987,316,489**

Amount in NPR

Other Operating Expense 4.37

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Directors' fee	4,690,000	3,891,000	2,921,000	2,461,000
Directors' expense	4,261,303	1,827,120	4,162,341	1,718,789
Auditors' remuneration	3,243,100	3,220,500	2,825,000	2,825,000
Other audit related expense	2,527,470	2,525,780	2,510,610	2,514,990
Professional and legal expense	15,694,398	12,413,941	14,590,994	11,156,029
Office administration expense	912,369,860	820,598,754	908,039,161	816,821,778
Operating lease expense	6,952,909	6,705,865	6,952,909	6,705,865
Operating expense of investment properties	-	-	-	-
Corporate social responsibility expense	14,828,088	14,003,668	14,762,431	13,872,272
Onerous lease provisions	-	-	-	-
Other	120,981,693	96,751,963	117,177,926	91,021,265
Total	**1,085,548,821**	**961,938,591**	**1,073,942,373**	**949,096,989**



Amount in NPR

Office administration expense 4.37.1

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Water & electricity	58,350,406	53,540,195	57,987,192	53,262,292
Repair & maintenance	-	-		
(a) Building	7,205,123	9,239,151	7,205,123	9,239,151
(b) Vehicle	5,531,157	5,442,031	5,531,157	5,442,031
(c) Computer & accessories	4,465,100	4,057,859	4,129,612	3,748,550
(d) Office equipment and furniture	16,800,426	16,663,000	16,800,426	16,663,000
(e) Other	4,253,948	5,112,131	4,253,948	5,112,131
Insurance	32,194,355	32,656,085	31,728,317	32,267,445
Postage,telex,telephone and fax	13,211,470	13,949,754	12,498,349	13,418,629
Printing and stationery	62,789,713	63,630,858	62,405,505	63,233,819
Newspaper,books and journals	82,833	101,063	77,685	98,155
Advertisement	57,109,444	42,953,997	56,744,908	42,495,671
Donation	-	-	-	-
Security expense	213,892,460	166,391,679	213,892,460	166,391,679
Deposit and loan guarantee premium	139,506,295	131,634,841	139,506,295	131,634,841
Travel allowances and expense	11,075,054	10,668,450	10,960,426	10,668,450
Entertainment	1,077,894	955,855	1,077,894	868,995
Annual /special general meeting expense	2,598,249	2,194,063	2,339,862	1,949,377
Other				
(a) Contract staff expense	111,189,327	103,204,136	110,712,801	102,896,056
(b) Fuel expense	57,916,774	59,454,713	57,454,538	58,873,256
(c) Communication expense	46,798,450	33,117,192	46,798,450	33,117,192
(d) Connectivity expense	32,884,618	36,013,567	32,884,618	36,013,567
(e) Fund transfer expense	978,455	1,080,229	978,455	1,080,229
(f) Bank charge	16,763,608	15,281,547	16,433,474	15,171,635
(g) Cleaning expense	10,588,702	8,941,734	10,577,402	8,921,959
(h) Consumable goods	5,106,001	4,314,624	5,060,266	4,253,668
Total	**912,369,860**	**820,598,754**	**908,039,161**	**816,821,778**

Amount in NPR

Depreciation & Amortisation 4.38

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Depreciation on property and equipment	385,199,729	335,620,485	381,124,955	332,434,334
Depreciation on investment property	2,866,380	686,002	2,866,380	686,002
Amortisation of intangible assets	14,645,421	13,803,738	14,331,158	13,411,991
Total	**402,711,530**	**350,110,225**	**398,322,493**	**346,532,327**

Amount in NPR

Non Operating Income — 4.39

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Recovery of loan written off	5,050,077	6,128,000	5,050,077	6,128,000
Other income	5,222,646	14,104,110	14,266,708	22,396,541
Total	**10,272,722**	**20,232,110**	**19,316,785**	**28,524,541**

Amount in NPR

Non Operating Expense — 4.40

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Loan written off	181,822,283	19,518,786	181,822,283	19,518,786
Redundancy provision	-	-	-	-
Expense of restructuring	-	-	-	-
Other expense	-	-	-	-
Total	**181,822,283**	**19,518,786**	**181,822,283**	**19,518,786**

Amount in NPR

Income Tax Expense — 4.41

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Current Tax Expense	**792,136,883**	**761,045,691**	**769,500,815**	**746,466,775**
Current Year	795,031,312	678,272,523	772,395,243	663,693,606
Adjustments For Prior Years	(2,894,428)	82,773,169	(2,894,428)	82,773,169
Deferred Tax Expense	**(230,915,530)**	**(8,002,241)**	**(232,162,928)**	**(9,611,479)**
Origination And Reversal Of Temporary Differences	(230,915,530)	(8,002,241)	(232,162,928)	(9,611,479)
Changes In Tax Rate	-	-		
Recognition Of Previously Unrecognised Tax Losses	-	-	-	-
Total Income Tax Expense	**561,221,353**	**753,043,450**	**537,337,887**	**736,855,296**

Amount in NPR

4.41.1: Reconciliation of Tax Expense and Accounting Profit

	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Profit before tax	**1,906,008,318**	**2,110,881,304**	**1,824,412,992**	**2,057,586,297**
Tax amount at tax rate of 30%	571,802,495	633,264,391	547,323,898	617,275,889
Add: Tax effect of expenses that are not deductible for tax purpose				
Capital Items Cost Upto Rs 5,000 Written Off	1,518,080	1,276,100	1,518,080	1,276,100
Unabsorbed Repairs and Maintenance	-	47,732	-	-
Disallowed expense	1,262,062	1,002,973	1,123,057	680,858
Depreciation & Amortization	44,710,568	27,752,287	44,289,706	27,453,396
Prior period expense	1,746,001	413,892	1,746,001	413,892
CSR expense	3,648,729	3,381,681	3,648,729	3,381,681
Gratuity & Leave Expense Provision	24,356,588	35,321,720	24,060,044	35,135,442
Bond Amortization	1,053,209	998,008	1,053,209	998,008
Other Expenses	-	-		
NFRS Lease expense	19,296,619	17,607,501	19,132,520	17,438,159
Staff Bonus Relating to Final Withholding Income	865,323	447,920	865,323	439,185
Interest income reduced by Bonus accrued payable to staff of Home Loan as per Actuary Report	-	1,251,855	-	1,251,855
Loan Written Off	54,546,685	5,855,636	54,546,685	5,855,636
LLP Expense in Excess of Allowable Limit	150,069,310	(4,017,236)	150,069,310	(4,017,236)
Interest Expense not allowable	-	5,457,270	-	5,457,270
Less: Tax effect on exempt income				
Dividend Income	(8,805,342)	(4,479,198)	(8,653,234)	(4,391,852)
Add/less: Tax effect on other items	**-**	**-**		
Loss/(profit) on Sale of Fixed Asset	(3,760,606)	(1,236,333)	(3,760,606)	(1,236,333)
Recovery of Loan w/off	(1,515,023)	(1,838,400)	(1,515,023)	(1,838,400)
Carried forward of unabsorbed business loss	-	-	-	-
Interest Income on Plan Assets	5,081,106	7,735,988	5,081,106	7,735,988
Deferred grant income reversal	(84,216)	(180,690)	(84,216)	(180,690)
Rent Expense Claimed on Actual Expense	(56,011,909)	(50,676,512)	(55,361,071)	(50,141,123)
Excess provision reversal of previous year	-	-	-	-
NFRS Lease income	-	3,958	-	3,958
Change in fair value of trading assets	(13,968,368)	(1,118,022)	(12,688,275)	701,921
Other Income	(780,000)	-	-	-
Prior Period Error effect	(2,894,428)	82,773,169	(2,894,428)	82,773,169
Total income tax expense	**792,136,883**	**761,045,691**	**769,500,815**	**746,466,775**
Effective tax rate	**41.56%**	**36.05%**	**42.18%**	**36.28%**

Citizens Bank International Limited
Statement of Distributable Profit or Loss

As on July 16, 2025 (Ashadh 32, 2082)

Amount in NPR

Particulars	Bank	
	Current Year	Previous Year
Net profit or (loss) as per statement of profit or loss	**1,287,075,105**	**1,320,731,002**
Appropriations:		
a. General reserve	(257,415,021)	(264,146,200)
b. Foreign exchange fluctuation fund	(1,415,740)	5,741,006
c. Capital redemption reserve	(333,333,333)	-
d. Corporate social responsibility fund	1,891,680	664,962
e. Employees' training fund	(12,405,810)	(524,891)
f. Other	-	-
Profit or (loss) before regulatory adjustment		
Regulatory adjustment :	**684,396,880**	**1,062,465,878**
a. Interest receivable (-)/previous accrued interest received (+)		
b. Short loan loss provision in accounts (-)/reversal (+)	237,041,229	(72,772,416)
c. Short provision for possible losses on investment (-)/reversal (+)	-	-
d. Short loan loss provision on Non Banking Assets (-)/resersal (+)	(109,966,913)	(356,034,648)
e. Deferred tax assets recognised (-)/ reversal (+)	(30,260,998)	(9,611,479)
f. Goodwill recognised (-)/ impairment of Goodwill (+)	-	-
g. Bargain purchase gain recognised (-)/resersal (+)	-	-
h. Actuarial loss recognised (-)/reversal (+)	(3,902,969)	(5,952,996)
i. Other (+/-)		
- Unrealised Gain on trading assets measured at Fair Value Through Profit or Loss	(20,611,596)	1,474,034
- Interest Capitalized Reserve	6,139,823	(31,598,790)
Net profit for the year ended July 16, 2025 available for distribution	**762,835,456**	**587,969,582**
Opening Retained Earnings as on July 16, 2024	613,242,206	846,989,180
Adjustment :	27,073	445,097
Distribution :		
Bonus share issued	(568,038,960)	-
Cash Dividend Paid	(29,896,787)	(822,161,653)
Total Distributable Profit or (Loss) as on July 16, 2025	**778,168,987**	**613,242,206**
Annualised Distributable Profit/Loss per share	5.72	4.32





Citizens Bank International Limited

Comparison of Unaudited and Audited Financial Statements as of FY 2024/25 (2081/82)

Amount in NPR

Statement of Financial Position	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			In amount	In %	
Assets					
Cash And Cash Equivalent	11,435,104,517	11,435,104,517	-	0.00%	
Due From Nepal Rastra Bank	8,112,517,259	8,112,517,259	-	0.00%	
Placement With Bank And Financial Institutions	1,916,516,537	1,916,516,537	-	0.00%	
Derivative Financial Instruments	9,781,119	9,781,119	-	0.00%	
Other Trading Assets	416,187,210	416,187,210	-	-	
Loans And Advances To B/FIs	1,254,373,368	1,254,373,368	-	0.00%	
Loans And Advances To Customers	168,956,818,897	168,860,738,128	(96,080,769)	-0.06%	Due to change in Loan Loss Provision and Staff Loan calculation as per NFRS.
Investment Securities	42,267,572,417	42,267,572,417	-	0.00%	
Current Tax Assets	207,846,397	210,948,042	3,101,645	1.49%	Recomputation and readjustment of tax liability.
Investment In Susidiaries	317,204,200	317,204,200	-	0.00%	
Investment In Associates	524,299,202	524,299,202	-	0.00%	
Investment Property	1,260,523,530	1,260,523,530	-	0.00%	
Property And Equipment	4,189,543,602	4,190,156,307	612,705	0.01%	Due to change in depreciation calculation.
Goodwill And Intangible Assets	193,758,745	193,758,774	29	0.00%	Due to change in depreciation calculation.
Deferred Tax Assets	202,165,030	206,874,441	4,709,411	0.00%	Due to Audit adjustments.
Other Assets	4,113,503,587	4,206,411,402	92,907,815	2.26%	Due to Audit adjustments.
Total Assets	**245,377,715,615**	**245,382,966,453**	**5,250,837**		
Capital and Liabilities					
Due To Bank And Financial Institutions	2,581,158,410	2,581,158,410	-	0.00%	
Due To Nepal Rastra Bank	41,439,071	41,439,071	-	0.00%	
Derivative Financial Instruments	-	-	-	0.00%	
Deposits From Customers	211,500,793,308	211,500,793,308	0	0.00%	
Borrowing	-	-	-	0.00%	
Current Tax Liabilities	-	-	-	0.00%	
Provisions	5,306,626	5,306,626	-	0.00%	
Deferred Tax Liabilities	-	-	-	0.00%	
Other Liabilities	2,823,831,095	2,835,328,218	11,497,123	0.41%	Due to Audit adjustments.
Debt Securities Issued	5,471,227,040	5,471,227,040	-	0.00%	
Subordinated Liabilities	-	-	-	0.00%	
Total Liabilities	**222,423,755,550**	**222,435,252,673**	**11,497,123**		
Equity					
Share Capital	14,769,012,966	14,769,012,966	-	0.00%	
Share Premium	-	-	-	0.00%	
Retained Earnings	775,452,206	778,168,988	(2,716,782)	-0.35%	Due to change in net profit and equity movement from reserves to retained earnings
Reserves	7,409,494,893	7,400,531,827	8,963,067	0.12%	Due to change in regulatory reserves and other reserves after change in net profit.
Total Equity	**22,953,960,065**	**22,947,713,780**	**(6,246,285)**		
Total Liabilities And Equity	**245,377,715,615**	**245,382,966,453**	**5,250,838**		

Statement of Profit or Loss

Amount in NPR

Statement of Profit or Loss	As per Unaudited Financial Statement	As per Audited Financial Statement	Variance		Reasons for Variance
			In amount	In %	
Interest income	17,309,675,056	17,360,136,288	50,461,232	0.29%	Change in recognition of interest income on accrual basis and NFRS Interest income of Staff Loan.
Interest expense	(10,944,701,953)	(10,944,729,588)	(27,635)	0.00%	Due to change in NFRS lease calculation.
Net interest income	**6,364,973,103**	**6,415,406,700**	**50,433,597**	**0.79%**	
Fee and commission income	1,511,943,983	1,511,943,983	-	0.00%	
Fee and commission expense	(164,892,910)	(164,892,910)	-	-	
Net fee and commission income	**1,347,051,073**	**1,347,051,073**	**-**	**0.00%**	
Net Interest, Fee And Commission Income	**7,712,024,176**	**7,762,457,773**	**50,433,597**	**0.65%**	
Net Trading Income	302,726,511	302,726,511	-	0.00%	
Other Operating Income	109,660,190	109,660,190	-	0.00%	
Total operaing income	**8,124,410,877**	**8,174,844,474**	**50,433,597**	**0.62%**	
Impairment charge/(reversal) for loans and other losses	(2,676,238,374)	(2,680,009,409)	(3,771,034)	0.14%	Due to change in loan loss provision.
Net operating income	**5,448,172,503**	**5,494,835,065**	**46,662,562**	**0.86%**	
Operating Expense					
Personnel Expenses	(1,974,963,884)	(2,035,651,709)	(60,687,825)	3.07%	Due to change in actuary calculation, NFRS Finance Cost and staff bonus amount.
Other Operating Expenses	(1,073,957,849)	(1,073,942,373)	15,477	0.00%	Due to Audit adjustments.
Depreciation & Amortisation	(398,274,939)	(398,322,493)	(47,554)	0.01%	Due to change in depreciation workings.
Operating profit	**2,000,975,831**	**1,986,918,490**	**(14,057,341)**	**-0.70%**	
Non Operating Income	**19,316,785**	**19,316,785**	**-**	**0.00%**	**Due to audit adjustment.**
Non Operating Expense	**(181,822,283)**	**(181,822,283)**	-		
Profit Before Income Tax	**1,838,470,333**	**1,824,412,992**	**(14,057,341)**	**-0.76%**	
Income Tax Expense					
Current Tax	(772,602,460)	(769,500,815)	3,101,645	-0.40%	Due to change in various income and expense as stated above
Deferred Tax	227,453,517	232,162,928	4,709,411	2.07%	Due to change in calculation of deferred tax liability.
Profit/ (loss) for the period	**1,293,321,390**	**1,287,075,105**	**(6,246,285)**	**-0.48%**	
Other comprehensive income	116,142,480	116,142,480	-	0.00%	Due to change in fair value of investment securities and actuary calculation
Total comprehensive income	**1,409,463,870**	**1,403,217,585**	**(6,246,285)**	**-0.44%**	
Distributable Profit					
Net profit/(loss) as per profit or loss	1,293,321,390	1,287,075,105	(6,246,285)	-0.48%	Due to change in profit and changes in appropration to regualtory reserves.
Add/Less: Regulatory adjustment as per NRB Directive	(533,202,716)	(524,239,649)	8,963,067	-1.68%	Due to adjustment of interest recovered till Shrawan end 2081.
Free profit/(loss) after regulatory adjustments	**760,118,674**	**762,835,456**	**2,716,782**	**0.36%**	Due to above adjustments.

Disclosures and Additional Notes

01 Risk Management

Information presented hereunder is as per disclosure requirements of the Capital Adequacy Framework issued by NRB. Disclosures are in respect of the stand-alone capital adequacy of the Bank.

01 Overview of Risk

Risk refers to the chance of financial and reputational losses due to random changes (uncertainty) in underlying risk factors. It is the discipline which makes us identify, measure, mitigate and control the risks and returns arising from various portfolios and transactions in order to design optimal business strategies.

02 Bank recognizes the importance of Risk Management and has accordingly invested in processes, people and a management structure. Overall risk management function of the Bank is supervised by Risk Management Committee and Internal Audit Committee represented by BOD members and Senior Executives. Risk Management Committee reviews the asset quality at frequent intervals and Internal Audit Committee provides assurance that the internal control systems of the Bank are in place. The human capital is also managed by Human Resource Management and Compensation Committee represented by BOD members and Senior Executives. There is Assets and Liabilities Management Committee (ALCO) represented by Senior Executives of the Bank to monitor the interest rate risk, liquidity risk, exchange risk, market risk, etc. Authority, responsibility and accountability has been fixed to the executives of the Bank. Product policies and programs are duly approved before any new product launches and are reviewed regularly.

03 Credit Risk Management Department analyzes the inherent risks in a particular product. As such the Bank has drawn a clear demarcation between the Credit Business Unit (CBU) and the Risk Management Unit (RMU). A lending process completes once it undergoes both of these units, one business generating the other risk monitoring and controlling. The Bank has standard Credit Policies Guidelines that define the Bank's credit policies, risk mitigating measures, and the single obligor limit.

04 Credit risk mitigants used by the Bank are deposit of the borrower within the Bank, cash margin and deposit with other banks and financial institutions applying supervisory haircut of 20% for capital adequacy. Such mitigants have minimum impact on the overall capital adequacy of the Bank.

05 Credit Risk

Credit risk is the potential that a Bank borrower or counterparty will fail to meet its obligations in accordance with agreed terms. Credit risk is most likely caused by loans, acceptances, interbank transactions, trade financing, foreign exchange transactions, financial futures, swaps, bonds, equities, options, and in the extension of commitments and guarantees, and the settlement of transactions. In simple words, if a person borrows loan from a Bank and is not able to repay the loan because of inadequate income, loss in business, death, unwillingness or any other reasons, the Bank faces credit risk. Hence, to minimize the credit risk on the Bank's end, the rate of interest will be higher for borrowers if they are associated with high credit risk. Factors like unsteady income, low credit score, employment type, collateral assets and others determine the credit risk associated with a borrower. As stated earlier, credit risk can be associated with interbank transactions, foreign transactions and other types of transactions happening outside the Bank. If the transaction at one end is successful but unsuccessful at the other end, loss occurs. If the transaction at one end is settled but there are delays in settlement at the other end, there might be lost investment opportunities.

06 Market Risk

Market risk is the risk of losses in the Bank's trading book due to changes in equity prices, interest rates, credit spreads, foreign-exchange rates, commodity prices, and other indicators whose values are set in a public market. It is the risk of losses in on- or off-balance sheet positions that arise from movement in market prices.

Market risk has been divided into 4 types depending on the potential cause of the risk:

- Interest rate risk: Potential losses due to fluctuations in interest rate
- Equity risk: Potential losses due to fluctuations in stock price
- Currency risk: Potential losses due to international currency exchange rates (closely associated with settlement risk)
- Commodity risk: Potential losses due to fluctuations in prices of agricultural, industrial and energy commodities like wheat, copper and natural gas respectively.

07 Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. This includes legal risk, but excludes strategic and reputation risk. Operational risk can widely occur in banks due to human errors or mistakes.

Operational Risk is the risk of negative effects on the financial result and capital of the Bank caused by omissions in the work of employees, inadequate internal procedures and processes, inadequate management of information and other systems, and unforeseeable external events.

Risk events are associated with people; process and technology involved with the product and may be recognized by:

- Experience of past events
- Judgments
- Linked events such as loss from market/credit risks
- Intuition
- Regulatory requirement of recognition of specified events
- Breaches in systems and procedures

08 Liquidity Risk

Liquidity risk is the risk that a Bank may be unable to meet short term financial demands. This usually occurs due to the inability to convert a security or hard asset to cash without a loss of capital and/or income in the process. Bank scrutinizes to determine whether it can meet its debt obligations without realizing great losses. Bank faces strict compliance requirements and stress tests that indicate their financial stability.

In other words, liquidity is crucial to the ongoing viability of the Bank. The capital positions can have a telling effect on Bank's ability to obtain liquidity, especially in a crisis. Each Bank must have adequate systems for measuring, monitoring and controlling liquidity risk. Bank evaluates the adequacy of capital given the liquidity profile and the liquidity of the markets in which it operates. Bank makes use of stress testing to determine their liquidity needs and the adequacy of capital.

02 Capital Management

Qualitative Disclosures

In compliance with the regulatory requirement of increasing the capital base as prescribed by the Central Bank, the Bank is comfortable in meeting the minimum capital requirements and is strongly positioned to meet the performance benchmarks.

Quantitative Disclosures

a. Tier 1 Capital (Core Capital) (CET1+AT1)	Amount in NPR
Common Equity Tier 1 (CET 1)	**20,094,762,295**
Paid up Equity Share Capital	14,769,012,966
Equity Share Premium	-
Proposed Bonus Equity Shares	-
Statutory General Reserves	3,924,242,699
Retained Earnings	778,168,988
Un-audited current year cumulative profit/ (loss)	-
Capital Redemption Reserve	1,166,666,667
Capital Adjustment Reserve	-
Dividend Equalization Reserves	-
Bargain Purchase Gain	-
Other Free Reserve	-
Less: Goodwill	-
Less: Intangible assets	(77,764,546)
Less: Deferred tax Asset	-
Less: Fictitious Assets	-
Less: Investment in equity in licensed Financial Institutions	-
Less: Investment in equity in institutions with financial interests	(317,204,200)
Less: Investment in equity of institutions in excess of limits	(50,000,000)
Less Investments arising out of underwriting commitments	-
Less: Reciprocal crossholdings	-
Less: Purchase of land & building in excess of limit and unutilized	(84,236,957)
Less: Cash Flow Hedge	-
Less: Defined Benefit Pension Assets	-
Less: Un recognized Defined Benefit Pension Liabilities	-
Less: Negative Balance of Reserve Account	(14,123,321)
Less: Other deductions	-

Tier Capital (Core Capital) CET1 + AT1	Amount in NPR
ADJUSTMENT UNDER PILLAR II	-
Less: Shortfall in Provision(6.4 a 1)	-
Less: Loans and Facilities extended to Related Parties and Restricted Lending (6.4 a 2)	-
Additional Tier 1 (AT1)	-
Perpetual Non-Cumulative Preference Share Capital	-
Perpetual Debt Instruments	-
Stock Premium	-
Tier 1 Capital (Core Capital) (CET1 +AT1)	20,094,762,295

b. Tier 2 Capital and a breakdown of its components Amount in NPR

Tier 2 Capital (Supplementary Capital)	Amount in NPR
Cumulative and/or Redeemable Preference Share	-
Subordinated Term Debt	5,000,000,000
Hybrid Capital Instruments	-
Stock Premium	-
General Loan Loss Provision	2,556,001,239
Exchange Equalization Reserve	18,855,503
Investment Adjustment Reserve	-
Accrued Interest Receivable on pass loan included in Regulatory Reserve	287,967,358
Interest Capitalized Reserve included in Regulatory Reserve	25,458,968
Assets Revaluation Reserve	-
Other Reserves	-
Supplementary Capital (Tier 2)	**7,888,283,067**

c. Detailed Information about the Subordinated Term Debt with information on the outstanding amount, maturity, amount raised during the year and amount eligible to be reckoned as capital funds.

10.25% Citizens Bank Bond, 2086	Amount in NPR
Outstanding Amount	2,500,000,000
Maturity Date	Chaitra 2086
Amount raised during the year	-
Amount eligible for Tier 2 Capital Fund	2,000,000,000

10% Citizens Bank Debenture, 2090	Amount in NPR
Outstanding Amount	3,000,000,000
Maturity Date	Ashwin 2090
Amount raised during the year	-
Amount eligible for Tier 2 Capital Fund	3,000,000,000

d. Deduction from Capital

The Bank has deducted the following items in calculation of Tier 1 Capital:

- NPR 77.76 Million Intangible Assets.
- NPR 317.20 Million invested in equity capital of subsidiary company. Out of NPR 317.20 Million, NPR 117.20 million is invested in Citizens Capital Limited and NPR 200 million is invested in Citizens Share Broker Limited.
- NPR 84.23 Million for unutilized portion of land and building for more than 3 years from the date of acquisition/purchase.
- NPR 50 Million for investment made on Reliable Private Equity Fund.
- NPR 14.12 Million Negative Balance of Reserve account.

e. Total Qualifying Capital

Description	Amount in NPR
Common Equity Tier 1 Capital (CET 1)	20,094,762,295
Tier 1 Capital	20,094,762,295
Tier 2 Capital	7,888,283,067
Total Capital Fund (Tier 1 and Tier 2)	**27,983,045,363**
Risk Weighted Exposures	**224,450,941,254**

f. Capital Adequacy Ratio

Description	Amount in NPR
Leverage Ratio	**6.73%**
Common Equity Tier 1 Capital to Total Risk Weighted Exposures ratio	**8.95%**
Tier 1 Capital to Total Risk Weighted Exposures Ratio	**8.95%**
Total Capital to Total Risk Weighted Exposures Ratio	**12.47%**

Risk Weighted Exposures

g. Risk weighted exposures for Credit Risk, Market Risk and Operational Risk

Risk Weighted Exposures	Amount in NPR
Risk Weighted Exposure for Credit Risk	**204,480,099,101**
Risk Weighted Exposure for Operational Risk	**9,823,337,628**
Risk Weighted Exposure for Market Risk	**1,566,316,893**
Add: 3% of RWE as Supervisory Haircut	**6,476,092,609**
Add: 3% of Operational Risk as Supervisory Haircut	**2,105,095,023**
Total Risk Weighted Exposures (after Bank's adjustments of Pillar II)	**224,450,941,254**

h. Risk weighted exposures under each categories of Credit Risk

Risk Weighted Exposure	Amount in NPR
Categories of Credit Risk	
Claims On Government and Central Bank	-
Claims On Other Official Entities	-
Claims on Public Sector Entities	-
Claims On Banks	**2,569,002,585**
Claims on Corporate And Securities Firms	**89,456,392,901**
Claims On Regulatory Retail Portfolio	**29,345,262,226**
Claims Secured By Residential Properties	**7,292,158,306**
Claims Secured By Commercial Real Estate	**2,122,493,941**
Past Due Claims	**10,201,883,448**
High Risk Claims	**14,975,682,839**
Lending against securities	**7,008,400,739**
Claims on trading Loans	**1,300,441,153**
Personal Auto Loans	**743,036,212**
Real Estate loans for land acquisition and development	**1,933,378,103**
Other Assets	**9,425,066,183**
Off Balance Sheet Items	**28,106,900,465**
Total Credit Risk Weighted Exposures	**204,480,099,101**

i. Total Risk Weighted Exposure calculation table:

Risk Weighted Exposures	Amount in NPR
Credit Risk exposure	204,480,099,101
Operational Risk Exposure	9,823,337,628
Market Risk Exposure	1,566,316,893
Adjustments under Pillar II	
Add: 3% of RWE as Supervisory Haircut	6,476,092,609
Add: 3% of Operational Risk as Supervisory Haircut	2,105,095,023
Total Risk Weighted Exposures	224,450,941,254
Total Core Capital (CET1 +AT1)	20,094,762,295
Total Capital Fund (Tier 1 and Tier 2)	27,983,045,363
Common Equity Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	8.95%
Tier 1 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	8.95%
Tier 1 and Tier 2 Capital to Total Risk Weighted Exposures (After Bank's adjustments of Pillar II)	12.47%

j. Amount of Non-Performing Assets as per regulatory classification

Amount in NPR

Particulars	Gross Amount	Provision	Net Amount
Rescheduled / Restructured	653,212,212	102,818,810	550,393,402
Sub Standard	706,483,440	134,463,501	572,019,939
Doubtful	1,549,596,962	675,659,647	873,937,315
Loss	5,664,043,573	5,199,330,693	464,712,880
Total	**8,573,336,187**	**6,112,272,650**	**2,461,063,536**

k. Ratio of Non-Performing Assets as per regulatory classification

Particulars	Percentage
Total NPL to Total Loans & Advances	4.89%
Net NPL to Net Loans & Advances	1.48%

l. Movement of Non-Performing Assets as per regulatory classification

Amount in NPR

Particulars	Previous Year	Current Year	Change
Rescheduled / Restructured	-	653,212,212	100%
Sub Standard	2,051,768,731	706,483,440	-65.57%
Doubtful	758,279,970	1,549,596,962	104.36%
Loss	3,648,789,036	5,664,043,573	55.23%
Total	**6,458,837,736**	**8,573,336,187**	**32.74%**

m. Write off of Loans and Interest Suspense

Amount in NPR

Particulars	Previous Year	Current Year	Change
Loan written off	19,518,786	181,822,283	831.52%
Interest Suspense written off	91,729,380	313,259,691	241.50%

n. Movements in Loan Loss Provision and Interest Suspense

Amount in NPR

Particulars	Previous Year	Current Year	Changes	
			Amount	%
Loan Loss Provision	6,498,771,367	9,178,780,775	2,680,009,408	41.24%
Interest Suspense	2,868,262,021	2,956,059,506	87,797,485	3.06%

o. Details of Additional Loan Loss Provision as per regulatory classification

Amount in NPR

Particulars	Previous Year	Current Year	Additional Provision in Current Year	Change in %
Pass Loan	1,345,231,949	1,376,202,551	30,970,602	2.30%
Watch list	1,155,192,020	1,690,305,573	535,113,553	46.32%
Rescheduled / Restructured	-	102,818,810	102,818,810	100.00%
Sub Standard	368,747,635	134,463,501	-234,284,134	-63.54%
Doubtful	261,331,582	675,659,647	414,328,065	158.54%
Loss	3,368,268,180	5,199,330,693	1,831,062,513	54.36%
Total	**6,498,771,367**	**9,178,780,775**	**2,680,009,409**	**41.24%**

p. Segregation of Investments Portfolio

Particulars	Amount in NPR
Investment securities measured at amortized cost	41,640,554,425
Investment in equity measured at FVTOCI	627,017,992
Trading Assets	415,979,355
Total	**42,683,551,772**

q. Summary of the Bank's internal approach to assess the adequacy of its capital to support current and future activities, if applicable.

The current paid up capital of the Bank and Reserve & Surplus are sufficient to cover the current and future activities of the Bank for a year.

r. Summary of the terms, conditions and main features of all capital instruments specially in case of subordinated term debts including hybrid capital instruments.

The Bank has Subordinated Debt "10.25% Citizens Bank Bond, 2086" of NPR 2,500,000,000 and "10% Citizens Bank Debenture 2090" of NPR 3,000,000,000. The main features of which are as under:

Name	10.25% Citizens Bank Bond, 2086	10% Citizens Bank Debenture, 2090
Amount	NPR 2,500,000,000	NPR 3,000,000,000
Interest Rate	10.25% per annum (before tax) payable quarterly	10% per annum (before tax) payable quarterly
Type	Unsecured and Redeemable at Maturity No call / convertible feature	Unsecured and Redeemable at Maturity No call / convertible feature
Numbers of Debentures	2,500,000 (Two Million Five Hundred Thousand Only)	3,000,000 (Three Million Only)
Face Value	NPR 1,000	NPR 1,000
Maturity Period	10 Years	10 Years
Priority to Debenture Holders	At the time of liquidation, priority of payment to the debenture holders will be after the depositors and secured creditors.	At the time of liquidation, priority of payment to the debenture holders will be after the depositors and secured creditors.
Listing	Listed with Nepal Stock Exchange	Listed with Nepal Stock Exchange

03 Classification of Financial Assets and Financial Liabilities

The fair values of the financial instruments of the group are done by referring to externally quoted prices or observable/ unobservable pricing inputs in accordance with the following hierarchy:

Level 1 fair value measurements are those derived from unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are those with quoted prices for similar instruments in active markets or quoted prices for identical or similar instruments in inactive markets and financial instruments valued using models where all significant inputs are observable.

Level 3 portfolios are those where there are unobservable inputs of the instruments. The inputs are not based on observable market data.

This fair value may differ from the actual amount that may be received or paid on settlement, realization or maturity of those financial instruments.

Following tables demonstrates the valuation hierarchy wise fair values of financial instruments of the Group:

Amount in NPR

	Bank				Group			
Particulars	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial Assets								
Derivative Financial Instruments								
Forward Exchange Contract		9,781,119		**9,781,119**		9,781,119		**9,781,119**
Other Trading Assets								
Quoted Equities	415,979,355			**415,979,355**	576,495,028			**576,495,028**
Unquoted Equities								
Investment Securities								
Investment securities measured at amortized cost								
Treasury Bills			4,474,253,005	**4,474,253,005**			4,474,253,005	**4,474,253,005**
Government Securities			24,571,864,620	**24,571,864,620**			24,571,864,620	**24,571,864,620**
Nepal Rastra Bank deposits instruments			11,906,789,041	**11,906,789,041**			11,906,789,041	11,906,789,041
Other			687,647,758	**687,647,758**			782,647,758	**782,647,758**
Investment in equity measured at FVTOCI								
Quoted Equities	315,378,000	127,498,192		**442,876,192**	315,378,000	127,498,192		**442,876,192**
Unquoted Equities			166,495,300	**166,495,300**			166,495,300	**166,495,300**
Total	**731,357,355**	**137,279,311**	**41,807,049,725**	**42,675,686,391**	**891,873,028**	**137,279,311**	**41,902,049,725**	**42,931,202,064**
Financial Liabilities								
Derivative Financial Instruments								
Total	-	-	-	-	-	-	-	-

*** Investments made in promoter shares of Prabhu Insurance Limited, Mero Micro finance Laghubitta Bittiya Sanstha Limited, Aarambha Chautari Laghubitta Bittiya Sanstha Limited, Mahuli Laghubitta Bittiya Sanstha Limited and Nerude Mirmire Laghubita Bittiya Sanstha Ltd has been valued at 50% of price of ordinary share.*

Investment made in unquoted shares has been valued at adjusted net worth per share.

Financial Assets and Liabilities not carried at Fair Value

There are financial assets and liabilities that are not measured at fair value due to lack of observable pricing inputs or external quoted price and their carrying amount best represents and approximates the fair value or the settlement value.

Following tables demonstrates the financial assets and liabilities of the Group not carried at fair value:



Amount in NPR

Financial Assets	Bank	Group
Cash and cash equivalents	11,435,104,517	11,438,732,215
Due from Nepal Rastra Bank	8,112,517,259	8,112,517,259
Placement With Bank And Financial Institutions	1,916,516,537	1,936,516,537
Loans And Advances To B/FIs	1,254,373,368	1,254,373,368
Loans And Advances To Customers	168,860,738,128	168,860,738,128
Other Assets	4,206,411,403	4,386,406,133
Total	**195,785,661,211**	**195,989,283,641**

Amount in NPR

Financial Liabilities	Bank	Group
Due To Bank And Financial Institutions	2,581,158,410	2,581,158,410
Due To Nepal Rastra Bank	41,439,071	41,439,071
Deposits From Customers	211,500,793,308	211,312,403,605
Other Liabilities	2,835,328,218	3,021,921,193
Debt Securities Issued	5,471,227,040	5,471,227,040
Total	**222,429,946,047**	**222,428,149,319**

04 Operating Segment Information

1. General Information

A. Factors that management used to identify the entity's reportable segments

The Bank has identified the reportable segment as the business activities from which it earns revenues and incurs expenses, including revenues and expenses that relating to transactions with any of the Group's other components, whose operating results are reviewed by the management to make decision about resource allocation to each segment and assess its performance.

The Bank comprises the following major business segments on the nature of products and services of the Bank:

- Banking,
- Treasury,
- Cards, and
- Remittance

Segment results that have been reported include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

B. Factors that management used to identify the entity's reportable segments

Banking
This segment includes all existing branches. The major product and service of this segment is loans and deposits. The segment generates its revenue from its interest on loan and major expense comprises the interest expense.

Treasury
This segment primarily includes the investments in securities, bonds, treasury bills and dealing in the foreign currencies and gold, silvers, etc. The segment generates its revenue from the interest on bonds, debentures, income from sale of gold, gain on foreign exchange and gain on the revaluation of investments, etc.

Cards
This segment introduces new innovation on digital banking and transactional banking. Introduction of credit card, debit card, E-com Card etc are its major products and the segment generates its revenue from the registration fee, application charge, annual maintenance charge, commission from agents, etc.

Remittance
This segment collects remittances from abroad through various agencies and transfers to the customers after collecting the charges/commission. Major source of income is commission received from the agents for the collection and distribution to the customers.

2. Information about profit or loss, assets and liabilities

Amount in NPR '000

S. No.	Particulars	Banking	Treasury	Card	Remittance	Total
(a)	Revenues from external customers	1,330,689	329	100,240	13,608	1,444,867
(b)	Expenses to external customers	(48,827)	(9,485)	(91,885)	(8,202)	(158,399)
(c)	Intersegment Revenues	-	-	-	-	-
(d)	**Net Revenue (a)**	**1,281,863**	**(9,156)**	**8,355**	**5,406**	**1,286,468**
(e)	Interest Revenue	15,426,385	1,903,252	27,168	-	17,356,805
(f)	Interest Expense	(10,309,506)	(571,448)	-	-	(10,880,955)
(g)	**Net Interest Revenue (b)**	**5,116,878**	**1,331,804**	**27,168**	**-**	**6,475,850**
(h)	Other Income	51,433	333,434	2,065	9,752	396,685
(i)	Depreciation and amortization	(135,622)	(723)	(617)	(347)	(137,310)
(j)	Other Expenses	(2,201,801)	(16,858)	(20,149)	(168,510)	(2,407,319)
(k)	**Segment Profit**	**4,112,750**	**1,638,501**	**16,822**	**(153,699)**	**5,614,374**
(l)	Entity's Interest in the profit or loss of associates accounted for using equity method					-
(m)	Other material non-cash item					-
(n)	Impairment of Assets	(2,680,009)				(2,680,009)
(o)	**Segment Assets**	**182,150,656**	**55,980,772**	**140,170**	**1,779**	**238,273,378**
(p)	**Segment Liabilities**	**214,646,310**	**5,570,558**	**94,675**	**46,428**	**220,357,971**

Notes having brief description for above items are provided below:

a. Revenues from external customers: Revenue from external customers have been segregated according to the nature of segment.

b. Expenses to external customers: Expenses to external customers have been segregated according to the nature of segment.

c. Intersegment revenues: Bank accounts for intersegment revenue as per predetermined inter branch transaction rate.

d. Net Revenue: Net revenue is Revenue from external customers less Expenses to External customers

e. Interest revenue: Interest revenue has been presented separately for revenue from loans and advances and interest income from investments.

f. Interest expense: Interest expense has been apportioned on the basis of fund used by the segment

g. Net Interest revenue: Net Interest Revenue is Interest revenue less interest expenses

h. Other income: Income other than income from regular operations.

i. Depreciation and amortization: Depreciation and amortization have been segmented according to the usage of the assets by the segments.

j. Other expenses: Expenses other than direct operational expenses

k. Segment profit: Net profit derived from segments other than allocated to specific segments

l. Entity's interest in the profit or loss of associates accounted for using equity method: Separately disclosed in notes

m. Other material non-cash item: Bank does not have any non-cash assets.

n. Impairment of assets: Impairment has been allocated to specific segments.

o. Segment Assets: Allocated in accordance with usage of the of assets

p. Segment Liabilities: Allocated in accordance with incurrence of the liabilities of related segment.

3. Measurement of operating segment profit or loss, assets and liabilities

a. Basis of accounting for any transactions between reportable segments

The intersegment revenue has been distributed between segments on the basis of pre- determined sharing ratio determined on the basis of resources used of the service providing segment and the segment to which the product or service belongs to. Such revenues are included in core revenue of the segment as allocation of revenue and not included in intersegment revenue. No any other notional intersegment pricing has been done.

b. Nature of any differences between the measurements of the reportable segments profits or losses and the entity's profit or loss before income tax

Not Applicable

c. Nature of any differences between the measurements of the reportable segments assets and the entity's assets.

Not Applicable

d. Nature of any changes from prior periods in the measurement methods used to determine reported segments profit or loss and the effect, if any, and

Not Applicable

e. Nature and effect of any asymmetrical allocations to reportable segments

There are no asymmetrical allocations to reportable segments. The incomes, expenses, assets and liabilities that are not identifiable to particular segment have not been allocated. The unallocated items comprise mainly corporate assets (primarily the Bank's corporate building), head office expenses, share capital, General reserves and tax assets and liabilities and prepaid expenses and provision for expenses.

4. Reconciliations of reportable segment revenues, profit or loss, assets and lianilities

	Amount in NPR '000
a. Revenue	
Total revenues for reportable segments	7,762,319
Other revenues	396,685
Elimination of intersegment revenues	-
Entity's revenue	**8,159,003**

	Amount in NPR '000
b. Profit or loss	
Total profit or loss for reportable segments	5,614,374
other profit or loss	(2,680,009)
Elimination of intersegment profits	-
Unallocated amounts	**(907,239)**
Profit before income tax	**2,027,126**

	Amount in NPR '000
c. Assets	
Total assets for reportable segments	238,273,378
Other assets	-
Unallocated amounts	7,109,589
Entity's assets	**245,382,966**

	Amount in NPR '000
d. Liabilities	
Total liabilities for reportable segments	220,357,971
Other liabilities	-
Unallocated liabilities	2,077,281
Entity's Liabilities	**222,435,253**

5. Information about products and services

Revenue from each type of product and services described in point no. 1(a) above:

Amount in NPR

S.N.	Particulars	Amount in NPR '000
(a)	Banking	6,398,741
(b)	Treasury	1,322,648
(c)	Card	35,523
(d)	Remittance	5,406
	Total	**7,762,319**

6. Information about geographical areas

The operations of the Bank could be segmented on the basis of geographical presence in each of the Provinces. However, the Province wise results do not constitute major role in the decision making process of the management.

7. Information about major customers

No any single external customer revenue amounts to 10 percent or more of the Bank's revenue.

05 Share Options and Share Based Payment

The Bank has not issued share options and share based payments during the reporting period.

06 Contingent Liabilities and Commitment

Contingent liabilities are given in Note 4.28 of Statement of Financial Position.

07 Related Party Disclosure

1. Related Party Disclosure of the Bank

The related parties of the Bank which meets the definition of related parties as defined in "NAS 24 Related Party Disclosures" are as follows:

i. Key Management Personnel (KMP)

The key management personnel are those persons having authority and responsibility of planning, directing and controlling the activities of the entity, directly or indirectly including any director. The key management of the Bank includes members of its Board of Directors, Chief Executive

Officer, and other higher level employee of the Bank. The name of the key management personnel who were holding various positions in the office during the year were as follows:

Name of the Key Management Personnel	Post
Mr. Prabal Jung Pandey	BOD Chairman
Mr. Prakash Chandra Mainali	Director
Mr. Bijaya Dhoj Karki	Director
Mr. Digvijay Bista	Director
Dr. Binod Atreya	Professional Director
Mr. Anil Kumar Gyawali	Director
Mrs. Ila Sharma*	Director
Mr. Ganesh Raj Pokharel	Chief Executive Officer
Mr. Rajendra Lal Shrestha	Deputy Chief Executive Officer
Mr. Sanjeeb Kumar Shrestha	Chief Information Technology Officer / Assistant Chief Executive Officer
Mr. Suman Mulepati	Chief Credit Officer/ Assistant Chief Executive Officer
Mr. Ravi Kumar Rauniyar	Chief Operating Officer/ Assistant Chief Executive Officer
Mr. Narayan Raj Adhikari	Chief Administrative Officer/ Assistant Chief Executive Officer
Mr. Amit Khanal	Chief Risk Officer/ Assistant Chief Executive Officer
Mr. Pramesh Raj Kayastha	Chief Finance Officer/ Company Secretary
Mr. Roshan Manandhar	Chief Mass Banking Officer
Mr. Roshan Malla	Chief Infrastructure/ Consortium and Corporate Banking

** Tenure of Director, Mrs. Ila Sharma was upto July 12, 2025 (Ashadh 28, 2082) due to her untimely demise and her post has remained vacant.*

ii. Subsidiary Companies)

Name and percentage of shareholding in Subsidiary Company is as below:

- Citizens Capital Limited (formerly known as CBIL Capital Ltd):
  Shareholding %: 58.60%
- Citizens Share Broker Limited (formerly known as CBIL Securities Ltd):
  Shareholding %: 100%

iii. Associate Company

- Mero Microfinance Laghubitta Bittiya Sanstha Limited:
  Shareholding %: 6.90%

iv. Fund Sponsor

- Citizens Mutual Fund- I (Matured on 2081/11/19)
- Citizens Mutual Fund- II
- Citizens Super 30 Mutual Fund

v. Entities with Common KMP

As per NAS-24, an entity is related to the reporting entity if a person is a member of the KMP of the reporting entity and also a member of KMP of that other entity. Dr. Binod Atreya who is the professional director of the bank is also the Managing Director of Banking and Finance Institute of Nepal (BFIN). Hence, BFIN is related party of the bank.

I. Compensation to Key Management Personnel

The members of Board of Directors are entitled to meeting allowances and other facilities as per AOA approved by AGM. Salary and allowances are provided to Chief Executive Officer (CEO) and other member of Key Management Personnel (KMP). Salary, Allowances and other facilities provided to the Chief Executive Officer is based on the contract entered by the Bank with him whereas compensation paid to other member of KMP are governed by Employees Byelaws and decisions made by management from time to time in this regard. In addition to salaries and allowances, non- cash benefits like vehicle facility, subsidized rate employees loan, termination benefits are also provided to KMP.

The details relating to compensation paid and expenses incurred to key management personnel (directors only) were as follows:

Particulars	Current Year (NPR)
Meeting Fees	2,936,,000
Other Board Facility	1,049,500
Other Expenses	3,112,841
Total	**7,098,341**

The details relating to compensation paid to key management personnel (CEO only) were as follows:

Particulars	Current Year (NPR)
Short term employee benefits	18,649,455
Post- employment benefits*	840,000
Other long term benefits**	
Total	**19,489,455**

The details relating to compensation paid to key management personnel other than directors and CEO were as follows:

Particulars	Current Year (NPR)
Short term employee benefits	39,635,129
Post- employment benefits*	1,269,288
Other long term benefits**	
Total	**40,904,417**

** Post- employment benefits include Provident Fund and Gratuity. Provident Fund is deposited in an independent institution and Gratuity is provided for as per actuarial valuation against which investment is made in an independent planned asset.*

*** Other long term employment benefit includes Home Leave and Sick Leave encashment over and above the accumulation limit set as per Employee Byelaws of the Bank.*

**** KMP also gets accidental and medical insurance, vehicle, fuel, lunch and mobile facilities as per Employee Byelaws of the Bank.*



II. Transaction with Subsidiary

Citizens Capital Limited

The Bank has made strategic investment to broaden the scope of service and source of income by investing in share capital of Citizens Capital Limited which is the subsidiary company of the Bank. The Bank holds 58.60 % controlling interest in the subsidiary. The Bank has also nominated three directors from among the higher-level employees of the Bank, one of whom is the Chairman of Citizens Capital Limited.

The subsidiary is engaged in Merchant Banking Services.

1. The Bank has entered into a Management Service Agreement (MSA) with Subsidiary for providing management services. Provisions laid in MSA are in line with arms-length principle.

2. An agreement has been made between the Bank and the Subsidiary Company to provide following facilities to Subsidiary Company by the Bank:

   a. The Bank has the right to appoint the CEO of Citizens Capital Limited.
   b. The Bank provides technical assistance required for Computer hardware, software and network maintenance.
   c. Internal audit team of the Bank will handle all internal audit works of the subsidiary and will submit quarterly report to its Audit Committee.
   d. Bank has also agreed to provide legal consultancy and vehicle facility to the Subsidiary Company.
   e. The Bank also provides investment management services through the Bank's branch network.

3. Similarly, Bank has rented its building located in Dillibazaar, Kathmandu to the Subsidiary Company with the agreement to pay monthly rent of NPR 120,788, which will be increased by 10% in every 2 years.

4. All receipt and payment transactions entered into by the Bank with Subsidiary were made net of TDS. TDS has been duly deposited at Tax Office.

5. Citizens Capital Ltd holds deposit accounts with the Bank which has a balance of NPR 166,542,233 as on July 16,2025 (Ashadh 32, 2082).

6. The overall transactions with the Subsidiary included in Financial Statements of the Bank has been tabulated below:

Particulars	NPR
Statement of Profit or Loss	
Rental Income	1,449,459
Management Fee income	3,600,000
Server & Database Rental Income	2,662,000
Dividend Income	17,258,318
Total Income	**24,969,777**
Interest Paid to Subsidiary	4,165,945
RTS fee to Subsidiary	1,075,000
Total Expenses	**5,240,945**
Statement of Financial Position	
Deposit of Subsidiary	166,542,233
Dividend Payable to Shareholders of the Bank held on behalf of the Bank by the subsidiary	79,925,479

The following table summarizes the financial information of Citizens Capital Limited in its own financial statements:

Particulars	NPR
Non- Current Assets	83,807,142
Current Assets	401,046,015
Non- Current Liabilities	2,493,094
Current Liabilities	230,986,108
Net Assets Attributable to Share Holders	**251,373,955**
Revenue	93,717,224
Profit from Continuing Operations	36,632,342
Other Comprehensive Income	50,086
Total Comprehensive Income	**36,682,427**

Citizens Share Broker Limited

The Bank has made strategic investment to broaden the scope of service and source of income by investing in share capital of Citizens Share Broker Limited which is the subsidiary company of the Bank. The Bank holds 100 % controlling interest in the subsidiary.

The subsidiary is engaged in Securities Brokerage Services.

1. Bank has rented out its building located in Kupondole, Lalitpur to the Subsidiary Company with the agreement to pay Monthly Rent of NPR 60,000 which will be increased by 10% in every 2 years, effective from the date of commencement of operation of Citizens Share Broker Limited.
2. All receipt and payment transactions entered into by the Bank with Subsidiary were made net of TDS. TDS has been duly deposited at Tax Office.
3. Citizens Share Broker Ltd. holds a deposit account with the Bank which has a balance of NPR 21,847,470 as on July 16,2025 (Ashadh 32, 2082).
4. The overall transactions with the Subsidiary included in Financial Statements of the Bank has been tabulated below:

Particulars	NPR
Statement of Profit or Loss	
Rental Income	720,000
Other Income	86,910
Other Commission Income	351,037
Professional Income	612,603
Interest on Loan against FDR	2,665,835
Total Income	**4,436,385**
Interest Paid to Subsidiary	5,070,994
Total Expenses	**5,070,994**
Statement of Financial Position	
Deposit of Subsidiary	21,847,470
Advance to Subsidiary	-

The following table summarizes the financial information of Citizens Share Broker Limited in its own financial statements:

Particulars	NPR
Non- Current Assets	12,415,882
Current Assets	255,335,491
Non- Current Liabilities	5,073,807
Current Liabilities	27,965,445
Net Assets Attributable to Share Holders	**234,712,120**
Revenue	70,049,909
Profit from Continuing Operations	21,079,518
Other Comprehensive Income	-
Total Comprehensive Income	**21,079,518**

III. Transaction with Associates

Investments in Associates have been reported in the statement of financial position of the group and are initially recognized at cost and subsequently accounted for using the equity method. Similarly, the Bank has accounted for investments in associates at fair value in separate financial statements
.
The Bank has significant influence, but not control, over the financial and operating policies of the company even if the Manager of the Bank is the representative director on behalf of the Bank in the company.

Mero Microfinance Laghubitta Bittiya Sanstha Limited

Mero Microfinance Laghubitta Bittiya Sanstha Limited is “D” class Financial Institution licensed by NRB established to support and strengthens the bottom of the socio-economic pyramid by facilitating easy and responsive access to micro-finance services and enhance their business skills and grow their enterprises at optimum level.

Chief Credit Officer Mr. Suman Mulepati is the Board member in Mero Microfinance. The Bank holds investment of NPR. 36,494,100 (979,111 Equity Shares) in share capital of microfinance which comes to 6.90 % of the total capital of Microfinance.

The aggregate amounts of the transactions during the year from the relevant related party at the year-end are summarized below:

Particulars	NPR
Payments made towards Interest Expense	137,171
Payments received towards Interest Income	58,810,352
Loan & Advances	515,460,721
Deposit	8,119,870

The investment in Mero Microfinance Laghubitta Bittiya Sanstha Limited has been accounted for at fair value in separate financial statement of the Bank and as per equity method in consolidated financial statement.

IV. Transaction with Citizen Mutual Fund- I

The Bank is the shareholder holding substantial interest and the sponsor of the Citizens Mutual Fund- I under the Citizens Mutual Fund (the Fund) registered with Securities Board of Nepal (SEBON) under the Mutual Fund Regulation 2067 as a close ended, equity oriented fund.

The Scheme started its operation on March 04, 2018 (Falgun 20, 2074) with the maturity period of 7 years and matured on March 03, 2025 (Falgun 19, 2081). It was listed in Nepal Stock Exchange on April 16, 2018 (Baisakh 03, 2075).

V. Transaction with Citizen Mutual Fund- II

The Bank is the shareholder holding substantial interest and the sponsor of the Citizens Mutual Fund- II under the Citizens Mutual Fund (the Fund) registered with Securities Board of Nepal (SEBON) under the Mutual Fund Regulation 2067 as a close ended, equity oriented fund.

The Scheme started its operation on July 07, 2019 (Ashadh 22, 2076) with the maturity period of 7 years (i.e. up to July 05, 2026 i.e. Ashadh 21, 2083).

The Bank has invested NPR 150,000,000 in Citizens Mutual Fund- II.

The Scheme has Bank Balance of NPR 27,578,220 /- as on Balance Sheet date with the Bank

VI. Transaction with Citizen Super 30 Mutual Fund

The Bank is the shareholder holding substantial interest and the sponsor of the Citizens Super 30 Mutual Fund under the Citizens Mutual Fund (the Fund) registered with Securities Board of Nepal (SEBON) under the Mutual Fund Regulation 2067 as a close ended, equity oriented fund.

The Scheme started its operation on July 05, 2026 (Baisakh 31, 2080) with the maturity period of 10 years (i.e. up to 30th Baisakh 2090).

The Bank has invested NPR 150,000,000 in Citizens Super 30 Mutual Fund.

The Scheme has Bank Balance of NPR 1,974,871/- as on Balance Sheet date with the Bank.

VII. Transaction with Entity with Common KMP

The primary objective of the Banking, Finance and Insurance Institute of Nepal (BFIN) is to provide training, workshop and seminar to the employees within financial sectors. In line with this, the Bank has incurred a total of NPR 1,616,062 in training for its staff through BFIN during the year.

2. Related Party Disclosure of the Subsidiary

The related parties of the Bank which meets the definition of related parties as defined in "NAS 24 Related Party Disclosures" are as follows:

i. Key Management Personnel (KMP)

The name of the key management personnel who were holding various positions in the office during the year were as follows:

a. Citizens Capital Limited

Name of the Key Management Personnel	Post
Mr. Rajendra Lal Shrestha	Chairman
Mr. Narayan Raj Adhikari	Board Member
Mr. Pramesh Raj Kayastha	Board Member
Mr. Subash Khadka	Board Member
Mrs. Jyotshana Bohara Pandey	Board Member (Independent Director)
Mr. Abhijit Mool	Board Member (Independent Director)

The details relating to compensation paid to key management personnel (directors only) were as follows:

Particulars	Current Year (NPR)
Meeting Fees	1,054,000
Total	**1,054,000**

The details relating to compensation paid to key management personnel (CEO only) were as follows:

Particulars	Current Year (NPR)
Short term employee benefits	5,086,831
Post- employment benefits	362,274
Other long term benefits	-
Total	**5,449,105**

b. Citizens Share Broker Limited

Name of the Key Management Personnel	Post
Mr. Saptaman Bajracharya	Chairman
Mrs. Siju Shakya	Board Member
Mr. Srijesh Gyawali	Board Member
Mrs. Pramita Shrestha Pradhan	Board Member
Mr. Rishi Raj Baral	Board Member (Independent Director)

The details relating to compensation paid to key management personnel (directors only) were as follows:

Particulars	Current Year (NPR)
Meeting Fees	715,000
Total	**715,000**

The details relating to compensation paid to key management personnel (CEO and Acting CEO) were as follows:

Particulars	Current Year (NPR)
Short term employee benefits	2,819,893
Post- employment benefits	155,600
Other long term benefits	-
Total	**2,975,493**

ii. Parent Company

During the fiscal year following receipts and payments were made to/ from the Parent Company Citizens Bank International Limited by Citizens Capital Limited:

Particulars	Total Amount NPR
Office Rental Expenses	1,449,459
Technical Fee Paid	3,600,000
Server & Database Rental Expenses	2,662,000
Total Expenses	**7,711,459**
Interest Received on Deposits	4,165,945
RTA/RTS Fees Received	1,075,000
Total Income	**27,317,718**

Outstanding balance of transaction done on behalf of the parent company Citizen Bank International Ltd:

Citizens Bank International Ltd.	Total Amount NPR
Dividend Payable to shareholders	79,925,479
RTS Sharing payable	-
Total	**79,925,479**

During the fiscal year following receipts and payments were made to/ from the Parent Company Citizens Bank International Limited by Citizens Share Broker Limited:

Particulars	Total Amount NPR
Office Rental and Electricity Expenses	806,910
Other Commission Expense	351,037
Professional Expense	612,603
Interest on Loan against FDR	2,665,835
Total Expenses	**4,436,385**
Interest Received on Deposits	5,070,994
Total Income	**5,070,994**

08 Merger and Acquisition

No any Merger and acquisitions have taken place during current fiscal year 2081/82.

09 Additional disclosures of non-consolidated entities

The bank has no any unconsolidated entities during the reporting period.

10 Events after reporting date

The Bank has adjusted the interest recovered after Ashad end 2082 till 15th Shrawan 2082 amounting NPR 838,301,588 while creating regulatory reserve for accrued interest receivable. Similarly, the Bank has adjusted the loan fully settled after Ashad end 2082 till 14th Bhadra 2082 for computation of loan loss provision on Loans & Advances resulting write back of loan loss provision amounting NPR 175,362,800. There are no other material events that have occurred after Ashad end 2082 till the signing of this financial statement.

11 Lease

The Group has initially recognized the Right of Use assets at the amount of lease liability plus any initial direct costs incurred by the Group. Right of Use asset has been depreciated over the period of lease term on the Straight Line basis. Right of Use Assets shall be measured at cost less any accumulated depreciation and any accumulated impairment and adjusted for any re measurement of the lease liability.

The carrying amount of Right of Use assets recognized is tabulated below:

Right of Use Assets	FY 2024/25(NPR)	FY 2023/24(NPR)
Cost		
As on July 16, 2024	1,205,975,503	979,581,007
Addition during the year	126,839,498	226,394,497
As on July 16, 2025	**1,332,815,002**	**1,205,975,503**
Depreciation		
As on July 16, 2024	386,298,760	249,402,975
Depreciation charge for the year	148,145,420	136,895,785
As on July 16, 2025	**534,444,180**	**386,298,760**
Net Book Value	**798,370,822**	**819,676,743**

Right of Use assets has been presented on Equipments and Others on Schedule 4.13.

The lease liability is initially measured at the present value of the lease payments payable over the lease term, discounted at incremental borrowing rate.

The carrying amount of lease liability is tabulated below:

Lease Liability	FY 2024/25(NPR	FY 2023/24(NPR
As on July 16, 2024	921,563,168	804,178,552
Addition during the year	126,839,498	226,394,497
Interest on Liability	63,775,066	58,127,195
Actual payments during the year	(184,536,903)	(167,137,076)
Total	**927,640,830**	**921,563,168**

Depreciation on Right of Use Assets amounting NPR 148,145,420 and interest on lease liability amounting NPR 63,775,066 has been recognized on Profit or Loss account.

The details of future Actual Lease Payments of the Bank are tabulated below:

Actual Lease Liability	FY 2024/25(NPR	FY 2023/24(NPR
Less than one year	186,404,095	175,448,464
Between one to five years	755,723,493	739,789,814
More than five years	245,805,878	281,452,094
Total	**1,187,933,466**	**1,196,690,372**

12 Detail of Loans & Advances

Loans & Advances to B/FIs and Customers have been valued under amortized cost as allowed under NFRS 9. Separate Effective Interest Rate (EIR) has not been computed, and coupon interest rate is considered as EIR for the computation of Expected Credit Loss. Also, Institute of Chartered Accountants of Nepal (ICAN) have provided carve out on EIR till FY 2025/26 (2082/83).

Pursuant to adoption of ECL model, recognition of interest income has been based upon Guidance Note on Interest Income Recognition, 2025 issued by NRB. As per the Guidelines, Interest income for stage 3 loan of previous quarter must be recognized on a cash basis. Accordingly, the bank has derecognized NPR 1,455.28 million till FY 2081-82 regarding accrued interest of stage-3 loans which has not been received in cash.

As per NFRS 9, an entity shall assess at the end of each reporting period if there is any objective evidence that financial asset or group of financial assets measured at amortized cost is impaired.

The bank for the current financial year has assessed the impairment under para 5.5 of the NFRS 9 impairment model and the NRB Directive. The Bank, following regulatory backstop as mentioned in Clause 16 of "**NFRS 9- Expected Credit Loss Related Guidelines, 2024**" has recognize impairment on credit exposures as the higher of total ECL calculated as per NFRS 9 and existing regulatory provisions as mentioned in Unified NRB Directives no 02. Further, Bank has applied carve out issued by ICAN and has computed impairment loss. As per the carve-out issued by ICAN as a mandatory treatment of impairment loss for banks and financial institution till FY 2025/26 (2082/83), impairment loss to be measured at higher of amount derived as per norms prescribed by NRB for loan loss provision and measured as per paragraph 5.5 of NFRS 9.

Details of such impairment are as mentioned below:

Amount in NPR

Particulars	FY 2024/25	FY 2023/24	P/L Impact
Impairment (A)	6,646,393,158	5,379,586,961	1,266,806,197
Provision as per NRB (B)	9,178,780,775	6,498,771,367	2,680,009,409
Impairment to be considered (Higher of A or B)	**9,178,780,775**	**6,498,771,367**	**2,680,009,409**

Note: The Impairment for FY 2024-25 (2081-82) is calculated as per Expected Credit Loss model under NFRS 9, whereas for the previous FY 2024-25 (2080-81), it was calculated based on the Incurred Loss Model under NAS 39.

Details of Collective and Individual Impairment

Amount in NPR

Particulars	Expected Credit Loss (ECL)
Collective Impairment	**2,940,178,114**
Stage 1	772,867,630
Stage 2	750,156,676
Stage 3	1,417,153,808
Individual Impairment	**3,479,563,214**
Stage 1	-
Stage 2	-
Stage 3	3,479,563,214
Total Funded	**6,616,440,766**
Non-Funded Exposures*	226,651,829
Total Expected Credit Loss	**6,646,393,158**

** Non-Funded Exposures includes Letter of Credit, Bank Guarantee and undrawn limit for short term and long-term loan with exposures of NPR 38,131.86 Million.*

Expected Credit Loss Summary:

Amount in NPR Million

Financial Statement Items	Gross Carrying Amount (Stage)				ECL Provision (Stage)				NRB Regulatory Provision (Stage)			
	1	2	3	Total	1	2	3	Total	1	2	3	Total
Loans and advances to customers	138,260	24,302	19,918	182,480	584	750	4,897	6,230	1,400	1,335	6,444	9,179
Loan Commitments	6,077	334	-	6,411	197	10	-	207				
Financial guarantee contracts	31,721	-	-	31,721	20	-	-	20				
Others	17,118	-	-	17,118	189	-	-	189				
Total	**193,176**	**24,636**	**19,918**	**237,730**	**990**	**760**	**4,897**	**6,646**	**1,400**	**1,335**	**6,444**	**9,179**

Amount in NPR Million

Financial Statement Items	ECL Coverage Ratio % (Stage)				Regulatory Provision Coverage Ratio % (Stage)			
	1	2	3	Total	1	2	3	Total
Loans and advances to customers	0.42	3.09	24.58	3.41	1.01	5.49	32.35	5.03
Loan Commitments	3.25	2.87	-	3.23				207
Financial guarantee contracts	0.06	-	-	0.06				20
Others	1.11	-	-	1.11				189
Total	**0.51**	**3.08**	**24.58**	**2.80**				**6,646**

Details of Classification of Loans & Advances and Provisioning as per NRB Directive

Particulars	Current Year		Previous Year	
	Total Loan and Advances	Provisions	Total Loan and Advances	Provisions
1. Performing Loan and Advances	**166,587,147,478**	**3,066,508,125**	**151,128,431,098**	**2,500,423,969**
1.1 Pass	135,083,308,608	1,376,202,551	126,642,820,337	1,345,231,949
1.2 Watch list	31,503,838,870	1,690,305,573	24,485,610,761	1,155,192,020
2. Non-Performing Loan and Advances	**8,573,336,187**	**6,112,272,650**	**6,458,837,736**	**3,998,347,398**
2.1 Restructured / Rescheduled	653,212,212	102,818,810	-	
2.2 Sub-standard	706,483,440	134,463,501	2,051,768,731	368,747,635
2.3 Doubtful	1,549,596,962	675,659,647	758,279,970	261,331,582
2.4 Loss	5,664,043,573	5,199,330,693	3,648,789,036	3,368,268,180
3. Total Loan and Advances (1+2)	**175,160,483,665**	**9,178,780,775**	**157,587,268,835**	**6,498,771,367**
4. Staff Loans	**2,629,357,189**	**-**	**2,432,925,329**	**-**
5. Accrued Interest	**1,504,051,417**	**-**	**1,643,366,369**	**-**
6. Grand Total (3 + 4 + 5)	**179,293,892,271**	**9,178,780,775**	**161,663,560,533**	**6,498,771,367**

13 Staff Loans and Advances and Employee Benefits included in Loans & Advances to Customers of the Bank

Presented in financial statements under Loans and Advances to Customers are staff loans and advances extended in line with the Employee Byelaws of the Bank. Eligibility criteria for availing staff loans are directly linked to the period of service under permanent payroll of the Bank as per the Employee Byelaws of the Bank.

The carrying amount as at the balance sheet date was as under:

Amount in NPR

Particulars	FY 2024/25	FY 2023/24
Staff Vehicle Loan	64,745,685	60,356,199
Staff Home Loan	1,947,202,036	1,852,665,378
Employee Advances	601,768,351	509,574,814
Credit Card Receivable	15,641,117	10,328,938
Total	**2,629,357,189**	**2,432,925,329**

14 Investment Property

The details of Investment property of the Bank are as follows:

Amount in NPR

Particulars	FY 2024/25	FY 2023/24
Cost		
Balance as on Mid-July (Beginning of the year)	822,300,319	256,509,750
Addition During The Year	584,297,876	601,009,132
Disposal During The Year	(142,354,646)	(35,218,563)
As on Mid-July (End of the year)	**1,264,243,549**	**822,300,319**
Accumulated Depreciation		
Balance as on Mid-July (Beginning of the year)	1,037,386	381,179
Depreciation charge for the year	2,866,380	686,002
Disposal During The Year	(183,748)	(29,796)
As on Mid-July (End of the year)	**3,720,019**	**1,037,386**
Net Amount	**1,260,523,530**	**821,262,933**

15 Liability for Long- Service Leave

The detail of liability for long- service leave recognized in Other Liabilities in Statement of Financial Position is as follows:

Amount in NPR

Particulars	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Present Value Of Unfunded Obligations	7,822,047	64,447,649	5,670,943	62,970,330
Present Value Of Funded Obligations	361,642,272	246,197,549	361,642,272	246,197,549
Total Present Value Of Obligations	369,464,319	310,645,198	367,313,215	309,167,879
Fair Value Of Plan Assets	361,642,272	246,197,549	361,642,272	246,197,549
Present Value Of Net Obligations	**7,822,047**	**64,447,649**	**5,670,943**	**62,970,330**
Recognized Liability For Defined Benefit Obligations	**369,464,319**	**310,645,198**	**367,313,215**	**309,167,879**

Plan Assets

Amount in NPR

Plan assets comprise	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Equity Securities	-	-	-	-
Government Bonds	-	-	-	-
Bank Deposit	-	-	-	-
Other	361,642,272	246,197,549	361,642,272	246,197,549
Total	**361,642,272**	**246,197,549**	**361,642,272**	**246,197,549**

Movement in the Present Value of Defined Benefit Obligations

Amount in NPR

Particulars	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligations At July 16,2024	310,645,198	216,392,192	309,167,879	215,667,756
Actuarial Losses	33,547,160	86,714,704	33,618,711	86,455,773
Benefits Paid By The Plan	(55,053,371)	(50,489,668)	(54,907,359)	(50,386,508)
Current Service Costs And Interest	80,325,332	58,027,970	79,433,984	57,430,858
Defined Benefit Obligations At July 16, 2025	**369,464,319**	**310,645,198**	**367,313,215**	**309,167,879**

Movement in the Fair Value of Plan Assets

Amount in NPR

Particulars	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Fair Value Of Plan Assets At At July 16,2024	246,197,549	213,860,958	246,197,549	213,860,958
Contributions Paid Into The Plan	159,583,662	67,970,217	159,583,662	67,970,217
Benefits Paid During The Year	(54,907,359)	(50,386,508)	(54,907,359)	(50,386,508)
Actuarial (Losses) Gains	(13,114,436)	(5,285,871)	(13,114,436)	(5,285,871)
Expected Return On Plan Assets	23,882,856	20,038,753	23,882,856	20,038,753
Fair Value Of Plan Assets At July 16, 2025	**361,642,272**	**246,197,549**	**361,642,272**	**246,197,549**

Amount Recognized in Profit or Loss

Amount in NPR

Particulars	Group		Bank	
	Current Year	Previous Year	Current Year	Previous Year
Current Service Costs	57,687,699	40,824,708	40,288,153	56,896,848
Interest On Obligation	22,637,633	17,203,262	17,142,705	22,537,136
Actuarial (Gain)/ Losses	46,733,147	91,741,644	91,741,644	46,733,147
Expected Return On Plan Assets	(23,882,856)	(20,038,753)	(20,038,753)	(23,882,856)
Total	**103,175,623**	**129,730,861**	**102,284,275**	**129,133,749**

16 Taxation

Status of Tax Assessment

The Bank has filed for appeal in Revenue Tribunal against tax assessment of FY 2016/17 (2073/74) and FY 2017/18 (2074/75) and filed for administrative review against tax assessment of FY 2015/16 (2072/73), FY 2018/19 (2075/76) and FY 2019/20 (2076/77) against additional income tax demand. Similarly, tax assessment of acquired institution, People's Finance Limited of FY 2010/11 (2067/68) is under Administrative Review and Nepal Housing and Merchant Finance Limited of FY 2011/12 (2068/69) is under Administrative Review. Tax assessment of Srijana Finance is under Administrative Review of FY 2015-16 (2072/73). Tax assessment of Sahayogi Vikas Bank is under Administrative Review of FY 2016-17 (2073/74).

Similarly, in case of FY 2006/07 (2063/64), FY 2007/08 (2064/65), FY 2010/11 (2067/68), FY 2011/12 (2068/69), FY 2012/13 (2069/70), FY 2013/14 (2070/71), FY 2014/15 (2071/72) and FY 2015/16 (2072/73) the Bank has filed for petition with Supreme Court which is yet to be decided. In the case of acquired institution Nepal Housing and Merchant Finance Limited, petition has been filed with Supreme Court for FY 2014/15 (2071/72) which is yet to be decided.

The Bank has disclosed the disputed tax amount as contingent liability on Schedule 4.28.5

The self-assessment returns filed by the Bank for FY 2021/22 (2078/79) to 2023/24 (2080/81), has not yet been opened for reassessment by the LTO.

Current Year Tax

Current year tax liability has been recognized on net profit at the rate of 30% after required adjustment to arrive at taxable profit.

Reconciliation between current year tax liability and current tax based on net profit of the book has been given in Note 4.41.1.

Deferred Tax

Deferred tax is computed at 30% of the temporary differences between accounting base and tax base. Deferred tax assets/ liabilities and the calculation of deferred taxes are given in Note 4.15 of Statement of Financial Position.

17 Statutory Reserves and Funds

The reserves of the Bank include statutory reserves and funds set aside for specific purpose as per Banks and Financial Institutions Act, 2073 and NRB Directives. The various reserves and funds are as below:

i. General Reserve

General Reserve is created as per Section 44 of the Banks and Financial Institutions Act 2073 equivalent to 20% of the net profit earned during the year until the reserve is twice the paid up share capital of the Bank after which 10% of the net profit earned during the year shall be set aside as General Reserve. During the year, the Bank has transferred NPR 257,415,021/- to General Reserve from Retained Earnings.

Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank.

ii. Exchange Fluctuation Reserve Fund

Exchange Fluctuation Reserve is the reserve created as per Section 45 of the Banks and Financial Institutions Act 2073 equivalent to 25% of the foreign exchange gain realized on the translation of foreign currency to the reporting currency during the year other than Indian Rupees. During the current year, the Bank has realized foreign exchange gain of NPR 5,662,959 and 25% of the amount has been transferred from Exchange Fluctuation Reserve to Retained Earnings during the FY 2024/25 (2081/82).

The balance of exchange fluctuation reserve fund at the end of current year is NPR 18,855,503/-. Such reserve could not be expensed or transferred to other heads without prior approval of Nepal Rastra Bank other than to set off revaluation loss incurred, if any during the year.

iii. Investment Adjustment Reserve

Investment adjustment Reserve is required to be created as per the regulatory requirement of NRB Directive no 8. During the current year, no any amount is required to be transferred to Investment Adjustment Reserve,

iv. Bond Redemption Reserve

The Bank has issued Subordinated Debt of 10.25% Citizens Bank Bond, 2086 of NPR 2,500,000,000 during FY 2019/20 (2076/77) as per NRB approval dated 2076/06/30. As per NRB Directive 2081(16) (5), Capital Redemption Reserve is to be created on proportionate basis over the year except for the issuance year and payment year. The Bank has been appropriating NPR 277,777,778/- in Bond Redemption Reserve each year till FY 2022-23 (2079-80) and has not created Bond Redemption Reserve for "10.25% Citizens Bank Debenture 2086" for FY 2080/81 as per NRB Directive 2081(16) (5)(2)(Ka). The Bank has appropriated NPR 333,333,333 in Bond Redemption Reserve for current FY 2024/25 (2081/82) for 10.25% Citizens Bank Bond 2086.

The Bank has issued another Subordinated Debt of 10% Citizens Bank Debenture, 2090 of NPR 3,000,000,000 during FY 2080/81 as per NRB approval dated 2080/02/17. As per NRB Directive 2081(16) (5), Capital Redemption Reserve is to be created on proportionate basis over the year

except for the issuance year and payment year. Bond Redemption Reserve has not been created for 10% Citizens Bank Debenture, 2090 for current FY 2024/25 (2081/82) as per NRB Directive 2081(16)(5)(2)(Ka). The Bank will appropriate NPR 375,000,000 in Bond Redemption Reserve each year starting from FY 2025/26 (2082/83).

v. Employees Training Cost and Employees Capacity Development Fund

Employees training cost of NPR 26,870,980/- has been incurred during the current year. As per NRB Directive 06/2081, 3% of salary & allowance expense of the previous year is to be incurred on training and development of staffs. So, the Bank has set aside amount of NPR 12,405,810/- to Employees' Capacity Development Fund during FY 2024/25 (2081/82).

vi. Corporate Social Responsibility (CSR) Fund

During the year, the Bank has expensed NPR 14,762,431/- on CSR activities. Such amount of NPR 14,762,431/- has been transferred from CSR fund to retained earnings in the current year. Province wise and sector wise details of expenditure made by the Bank from CSR fund during FY 2024/25 (2081/82) is summarized as below:

Province/ Sector	Education	Environment	Financial Literacy	Health	Financial Support	Sustainable Development	Others	Total
Koshi	456,195	21,950	64,210	251,589	832,530	-	62,560	**1,689,034**
Madhesh	391,110	30,000	254,630	614,650	59,518	33,000	166,555	**1,549,563**
Bagmati	206,950	408,156	1,294,708	187,424	1,874,830	431,675	249,816	**4,653,560**
Gandaki	280,335	29,440	56,973	445,926	758,965	-	-	**1,571,639**
Lumbini	627,234	95,760	131,190	363,990	273,015	72,200	522,154	2,085,543
Karnali	557,193	29,000	150,507	117,311	558,435	20,500	63,040	**1,495,986**
Sudhur Pashchim	365,175	24,320	647,690	161,777	450,769	67,474	-	**1,717,206**
Total	**2,884,193**	**638,626**	**2,599,908**	**2,142,667**	**4,808,062**	**624,849**	**1,064,126**	**14,762,431**

Similarly, additional CSR Fund of NPR 12,870,751/-has been created as per NRB Directive No. 06/2081. The fund so created shall be used for CSR activities of the Bank in the next fiscal year as per Corporate Social Responsibility Manual of the Bank.

The total movement of Bond Redemption Reserve, Corporate Social Responsibility Fund, Investment Adjustment Reserve, Employee Training Cost and Employees Capacity Development Fund and other reserve arised from prior period adjustment of acquisition reflected in totality in Statement of Changes in Equity under Other Reserve are as follows:

Other Reserve	CSR Reserve	Bond Redemption Reserve	Other Reserve	Actuarial Gain Reserve	Staff Training Reserve	Total
Balance as on July 16, 2024	37,678,395	833,333,333	115,994,228	(10,220,352)	19,720,622	996,506,226
Other comprehensive income, net of tax						
Actuarial gains/ (losses) on defined benefit plans	-	-	-	(3,902,969)	-	(3,902,969)
Transfer to Reserve	12,870,751	333,333,333	-	-	12,405,810	358,609,895
Transfer from Reserve	(14,762,431)	-	-	-	-	(14,762,431)
Balance as on July 16, 2025	**35,786,715**	**1,166,666,667**	**115,994,228**	**(14,123,321)**	**32,126,432**	**1,336,450,721**

vii. Regulatory Reserve

The regulatory reserve has been created of NPR 1,227,861,485/- upto the current year as per NRB Directive 4(3) (ka). The detail of regulatory reserve created in the current year is given in the Statement of Distributable Profit or Loss. As per the NRB Directive 04/2081, BFIs are not required to transfer to the regulatory reserve for the interest income recognized on accrual basis and recovered within 15 days of year end. Accordingly, the Bank has recovered interest income of NPR 838,301,588/- after Ashad end 2082 till Juyly 31, 2025 for which no regulatory reserve has been created.

Out of total interest accrued as on July 16, 2025 (Ashad 32 2082), amount of NPR 1,504,051,417/- has been recognized as income on Accrual Basis upto July 16, 2025 (Ashad 32 2082) as per "Guidance Note on Interest Income Recognition, 2025" issued by Nepal Rastra Bank and NPR 237,041,229/- has been transferred to Retained Earnings from Regulatory Reserve during FY 2024/25 (2081/82).

The detail of movement of Regulatory Reserves of the Bank is summarized as below:

FY	Interest Receivable	Short LLP	Short Provision for possible loss on Invt.	Short Provision on NBA	Deferred Tax Asset	Goodwill	Gain on Bargain Purchase Gain	Actuarial Loss Recognized	Fair Value Loss Recognized on OCI	Other	Total
2074/75	210,137,516	-	-	287,547,060	-	-	291,445,773	-	6,300,000	-	795,430,349
2075/76	26,279,833	-	-	(64,999,907)	20,235,997	-	(291,445,773)	7,086,997	(6,300,000)		(309,142,853)
2076/77							249,816	4,653,560			
(Acquired Inst.)	55,570,464	-	-	-	-	-	-	-	-	-	-
2076/77	(82,625,226)	-	-	(99,361,497)	(21,887,741)	-	90,879,384	17,353,631	-	4,114,252	(91,527,197)
2077/78											
(Acquired Inst.)	99,940,646	-	-			-	-	-	-	70,411,749	170,352,395
2077/78	(135,347,743)	-	-	(34,263,391)		-	(90,879,384)	(16,026,127)	-	23,435,367	(253,081,278)
2078/79	69,537,347	-	-	42,524,633	-	-	-	(3,478,072)	-	(97,961,368)	10,622,539
2079/80	252,119,668	-	-	29,914,101	167,001,964	-	-	-	-	3,560,943	451,927,603
2080/81	72,772,416	-	-	356,034,648	9,611,479	-	-	-	-	30,124,756	474,496,296
2081/82	(237,041,230)	-	-	109,966,913	30,260,998	-	-	3,902,969	-	14,471,773	(78,438,577)
Total	**331,343,691**	**-**	**-**	**627,362,561**	**206,874,441**	**-**	**-**	**14,123,321**	**-**	**48,157,473**	**1,227,861,485**

The detail of movement of Reserves of the Bank is summarized as below:

Movement in Reserves of the Bank	Opening Balance	Transfer from Reserves	Transfer to Reserve	Other Reserve Movement	Closing Balance
Statutory General Reserve	3,666,827,678	-	257,415,021	-	3,924,242,699
Exchange Equalization Reserve	17,439,764	-	1,415,740	-	18,855,503
Corporate Social Responsibility Reserve	37,678,395	(1,891,680)	-	-	35,786,715
Capital Redemption Reserve	833,333,333	-	333,333,333	-	1,166,666,667
Regulatory Reserve	1,306,300,061	(78,438,576)	-	-	1,227,861,485
Investment Adjustment Reserve	-	-	-	-	-
Assets Revaluation Reserve	407,893,594	-	-	-	407,893,594
Fair Value Reserve	365,182,375	-	-	120,045,449	485,227,824
Dividend Equalization Reserve	-	-	-	-	-
Actuarial Gain	(10,220,352)	-	-	(3,902,969)	(14,123,321)
Capital Reserve	-	-	-	-	-
Special Reserve	-	-	-	-	-
Other Reserve	135,714,850	12,405,810	-	-	148,120,660
Total	**6,760,149,698**	**(67,924,445)**	**592,164,094**	**116,142,480**	**7,400,531,827**

18 Share Premium

The Bank does not have any share premium as at the reporting date.

19 Proposed Bonus Share

The Board of Directors of the Bank has proposed bonus share of NPR 738,450,648.30 i.e. 5.00 Percent on paid up share capital of the Bank subject to approval from Nepal Rastra Bank and ratification of Annual General Meeting of the shareholders of the Bank.

20 Proposed Dividend

The Board of Directors of the Bank has proposed Cash Dividend of NPR 38,865,823.59 i.e. 0.263 percent on paid up share capital of the Bank subject to approval from Nepal Rastra Bank and ratification of Annual General Meeting of the shareholders of the Bank.

21 Provision for Bonus to Employees

Provision for staff bonus has been made as per Bonus Act 2030, calculated at 10% of net profit before bonus. For the FY 2081/82, the Bank has made provision of NPR. 202,712,555/- towards Staff Bonus.

22 Non- Deliverable Forward (NDF) Contract

Liabilities on account of derivative contracts entered into by the Bank are reported under Contingent Liabilities under sub- heading Outstanding Liabilities for Forward Exchange Contract. These include notional principal on outstanding forward rate agreements. The Forward Exchange Contract is marked to market and resulting difference is recognized in Statement of Profit or Loss.

The unsettled proprietary NDF contract of USD 25.99 million has been marked to market at exchange rate of INR/USD = 85.8051 as on reporting date.

23 Earnings Per Share

Basic Earnings Per Share

Earnings per share, also called net income per share, is a market prospect ratio that measures the amount of net income/ loss earned per share of stock outstanding. In other words, this is the amount of money each share of stock would receive if all of the profits were distributed to the outstanding shares at the end of the year. It is calculated by dividing profit or loss attributable to ordinary equity holders by the average number of ordinary shares outstanding during the period.

The earnings attributable to the ordinary equity holders consists of the earnings of the Bank after deduction of all expenses, tax expense and preference dividends, differences arising on the settlement of preference shares, and other similar effects of preference shares classified as equity.

The calculation of basic earnings per share of the Bank has been based on the profit/ loss attributable to ordinary shareholders and weighted average number of shares outstanding as tabulated below:

Amount in NPR

Particulars	FY 2024/25	FY 2023/24
Profit attributable to ordinary shareholders NPR	1,287,075,105	1,320,731,001
Weighted average number of ordinary shares	147,690,130	142,009,740
Basic Earnings Per Share NPR	**8.71**	**9.30**
Restated Basic Earnings Per Share NPR	**8.71**	**9.30**

Weighted average number of ordinary shares calculation

Amount in NPR

FY 2024/25	Nos. of Shares	Shares Outstanding	Portion of the year	Weighted Average Shares
Opening Balance	142,009,740	142,009,740	1.0000	142,009,740
Bonus Share Issued	5,680,390	147,690,130	1.0000	5,680,390
	147,690,130			**147,690,130**

Amount in NPR

FY 2024/25	Nos. of Shares	Shares Outstanding	Portion of the year	Weighted Average Shares
Opening Balance	142,009,740	142,009,740	1.0000	142,009,740
	142,009,740			**142,009,740**

Diluted Earnings Per Share

Diluted shares are the shares that would be outstanding if all possible sources of conversion, such as convertible bonds and stock options, were exercised. Specific financial figures in terms of fully diluted shares outstanding are reported to allow investors to properly assess the Bank's financial situation.
There are no dilutive shares during the year of the Bank and the Subsidiary.

24 Interim Financial Statements

The Interim Financial Statements of the Group have been prepared and published on quarterly basis as per NFRS and NRB Directive no 4 in compliance of statutory and legal requirement within the time frame prescribed.



25 Age-wise particulars of reconciliation pending items (1 year, 1-3 years, and above 3 years) in agency accounts of the Bank

i. Inter Branch Account

There is no un-reconciled transaction in Inter branch Accounts of the Bank as on year end FY 2024/25.

ii. Nepal Rastra Bank

NPR in '000

Time Duration	Ledger Debit	Ledger Credit	Statement Debit	Statement Credit
1 month and below	-	-	1,789.75	443.63
1 - 3 months	-	-	-	-
3 - 6 months	-	-	-	-
6 - 12 months	-	-	-	-
1 - 2 years	-	39.63	-	-
Total	-	**39.63**	**1,789.75**	**443.63**

iii. Local Financial Institutions

NPR in '000

Time Duration	Ledger Debit	Ledger Credit	Statement Debit	Statement Credit
1 month and below	1,904.41	192.84	11,482.87	3,278.62
1 - 3 months	-	-	7.11	-
3 - 6 months	-	-	2.50	-
6 - 12 months	-	2.00	5.00	-
1 - 2 years	5.00	-	2.50	-
Total	**1,909.41**	**194.84**	**11,499.98**	**3,278.62**

iv. Foreign Bank

NPR in '000

Time Duration	Ledger Debit	Ledger Credit	Statement Debit	Statement Credit
1 month and below	712.38	75,399.37	278,950.19	94,646.48
1 - 3 months	-	9,972.93	-	-
3 - 6 months	-	1,395.84	-	-
6 - 12 months	-	557.12	-	794.06
1 - 2 years	-	-	-	3,533.61
Total	**712.38**	**87,325.27**	**278,950.19**	**98,974.16**

26 NFRS Carve- Outs Adjustments

During the current fiscal year, the Group has not applied the numbers of standards as prescribed in NFRS and used the NFRS carve- out adjustments. As a consequence, the net profit and retained earnings have been impacted.

The impacts of each carve- out adjustment done and the affected financial statement line items have been summarized as follows wherever quantifiable or described otherwise:

i. NFRS 9: Financial Instruments (para 5 Impairment: Expected Credit Loss Model to measure the Impairment Loss on Loans & Advances)

NFRS 9 requires an entity to measure the expected credit losses of financial instruments in a way that reflects an unbiased and probability weighted amount that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecast of future economic conditions.

However, as per carve out on NFRS Para 5.5, the Bank has assessed and measured impairment loss on loan and advances as the higher of amount derived as per norms prescribed by Nepal Rastra Bank for loan loss provision and amount determined as per Expected Credit Loss under NFRS 9.

The impacts of the application of carve- out in the current year financials is as under:

NPR in '000

Time Duration	Amount in NPR
Gross Loans and Advances (To customers and BFIs)	175,160,483,665
Impairment Loss as per NFRS	6,646,393,158
Impairment Loss as per norms of NRB	**9,178,780,775**

The higher of two above i.e.; NPR 9,178,780,775/- has been taken into account for impairment loss on loan and advances in the preparation of consolidated financial reports.

ii. NFRS 9: Financial Instruments (Effective Interest Rate)

Para 5.4 of NFRS 9 requires using of effective interest rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross amount of financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, an entity shall estimate cash flows considering all contractual terms of the financial instrument (for example, prepayment, call and similar options) but shall not consider future credit losses. The calculation includes all fees and points paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts. There is a presumption that the cash flows and the expected life of a group of similar financial instruments can be estimated reliably. However, in those rare cases when it is not possible to estimate reliably the cash flows or the expected life of a financial instrument (or group of financial instruments), the entity shall use the contractual cash flows over the full contractual term of the financial instrument (or group of financial instruments).

However, as per carve out on NFRS 9 Para 5.4, the Group has recognized the interest income on accrual basis based on coupon rate of principal outstanding for stage- 1 and stage-2 financial assets and based on cash basis for stage-3 financial assets as per "Guidance Note on Interest Income Recognition, 2025" issued by NRB.

The Bank shall adopt the NFRS 9 Para 5, in its FY 2025/26 (2082/83) financial statements or later.

27 Loans written off

Bank has written off loan amounting NPR 181,822,283 during current fiscal year 2024/25 (2081/82). Details of loan written off are as follows:

Details of loan written off are as follows:

S. N.	Customer's Name	Loan Type	Write-off Principal Amount	Type of Security	Basis of Valuation	Loan approved by Name/Designation authority	Initiations made for Recovery
1	Sah Khadhyanna Pasal	Overdraft Account Other Loans Other Loans	44,884,093 177,293 2,000	Land & Building	Market Rate & Government Rate	Ganesh Raj Pokharel/ CEO	Followup letter, callback notice, auction notice, blacklisted
2	Gauri Shankar Traders	Other Loans	2,000	Land & Building	Market Rate & Government Rate	Ganesh Raj Pokharel/ CEO	Followup letter, callback notice, auction notice, blacklisted
3	Gauri Shankar Shah	Other Loans	2,000	Land & Building	Market Rate & Government Rate	Ganesh Raj Pokharel/ CEO	Followup letter, callback notice, auction notice, blacklisted
4	Kiran Kumari Sah	Other Loans	2,000	Land & Building	Market Rate & Government Rate	Sumit Babu Khatri/CCO	Followup letter, callback notice, auction notice, blacklisted
5	Globle Suppliers	Demand Loan Demand Loan	10,000,000 7,338,182	Land & Building	Market Rate & Government Rate and Quotation Price	Ganesh Raj Pokharel/ CEO	Followup letter, callback notice, auction notice, blacklisted
6	Mahendra Chaudhary Kurmi	Agriculture And Enterprises Loan	1,800,000	Land & Building	Market Rate & Government Rate and Quotation Price	Ganesh Raj Pokharel/ CEO	Followup letter, callback notice, auction notice, blacklisted
7	Thapa Store And Suppliers	Overdraft Account Term Loan Non Emi- Interest	11,335,773 1,288,547	Land & Vehicle	Market Rate & Government Rate	Sumit Babu Khatri/CCO	Followup letter, callback notice, auction notice, blacklisted
8	Lila Traders	Overdraft Account	1,393,792		Market Rate & Government Rate	Sumit Babu Khatri/Sr. DECO	Followup letter, callback notice, auction notice, blacklisted
9	Tamkey Gas Suppliers	Overdraft Account	500,000	Land & Vehicle	Market Rate & Government Rate	Amit Khanal/Head-CBU/SME	Followup letter, callback notice, auction notice, blacklisted
10	Reliable Future Investment Pvt Ltd	Short Term Loan Other Loans Other Loans Other Loans	4,058,944 597,000 450,000 2,260	Land & Building	Market Rate & Government Rate and Quotation Price	Sumit Babu Khatri/Sr. DECO Tulasi Raj Rijal/Head-SME	Followup letter, callback notice, auction notice, blacklisted
11	Sky Nepal Heavy Equipment Pvt. Ltd	Term Loan Emi	1,388,038	Land	Market Rate & Government Rate	BOD	Followup letter, callback notice, auction notice, blacklisted
12	Sky Nepal Multipurpose Business Pvt	New Comm. Vehicle Emi Other Loans Other Loans Other Loans	2,846,634 222,614 48,000 2,000	Land & Building	Quotation Price	Rajan Prasad Khanal/ CEO (Nepal Community Development Bank Ltd.)	Followup letter, callback notice, auction notice, blacklisted
13	Dharma R Joshi/Jagtu Raj Jaisi	Auto New Tractor Emi	970,400	Tractor	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, callback notice, auction notice, blacklisted
14	Mohammad Hakim Miya	New Comm. Vehicle Emi Other Loans Other Loans	798,481 51,972 48,121	Vehicle	Quotation Price	Amit Khanal/Head-CBU/SME	Followup letter, callback notice, auction notice, blacklisted
15	Bhumiputra Auto And Trade Pvt. Ltd.	New Private Vehicle Emi	866,148	Vehicle	Quotation Price	Sumit Babu Khatri/Sr. DECO	Followup letter, callback notice, auction notice, blacklisted
16	Unique Almunium And Steel Udhyug	Overdraft Account Term Loan Non Emi- Interest Other Loans	445,692 89,652 2,260	Land	Quotation Price	Tulasi Raj Rijal/Head-SME	Followup letter, call back notice, auction notice, blacklisted

S. N.	Customer's Name	Loan Type	Write-off Principal Amount	Type of Security	Basis of Valuation	Loan approved by Name/Designation authority	Initiations made for Recovery
17	Laxmi Pandey	Women Entrepreneurship Loan Emi Other Loans Other Loans	823,744 35,276 2,260	Land	Market Rate & Government Rate	Bishnu Prasad Pokhrel/ Cluster2 Head-Lumbini Province	Followup letter, call back notice, auction notice, blacklisted
18	Yogendra B Bam/Renu Chand	Auto New Tractor Emi	781,487	Tractor	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
19	Chakra B Bayak	Auto New Tractor Emi	740,274	Vehicle	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
20	Tapendra Bikram S Bista	Auto New Tractor Emi	651,932	Tractor	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
21	Nawaraj Lama/ Muna Karki	Used Comm. Vehicle Emi Demand Loan	651,932 306,889	Vehicle	Quotation Price	Tulasi Raj Rijal/Head-SME Diwash Singh Thakuri/ PM Province-2	Followup letter, call back notice, auction notice, blacklisted
22	Nishan Traders	Overdraft Account	300,000	Tractor	Market Rate & Government Rate	Ganesh Raj Pokharel/ CEO	Followup letter, call back notice, auction notice, blacklisted
23	Nishan Traders	Auto New Tractor Emi	590,191	Vehicle	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
24	Dharmendra Rawal	Auto New Tractor Emi Other Loans	561,499 381,332	Tractor	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
25	Tapendra Saud/ Jogi Saud	Auto New Tractor Emi	2,260	Tractor	Quotation Price	Sanjay Pun/PM-Sudurpashim	Followup letter, call back notice, auction notice, blacklisted
26	Narendra Uprety	Other Loans Other Loans	338,193 23,177	Vehicle	Quotation Price Quotation Price	Pradeep Sedhai/RM-CBU/SME	Followup letter, call back notice, auction notice, blacklisted
27	Arulya D Sahani	Home Loan Emi	4,086	Land	Market Rate & Government Rate	Bhawani Shankar Chapagain/Cluster1 Head-Koshi Province	Followup letter, call back notice, auction notice, blacklisted
28	Pateshwari Khadya Store	Working Capital Loan Term Non Emi Term Loan Non Emi- Interest	14,092,599 1,520,600	Land	Market Rate & Government Rate	Pradip Kumar Shrestha/ PM- Lumbini Province	Followup letter, call back notice, auction notice, blacklisted
29	Santosh Gupta	Cftl Term Emi	1,520,600	Land	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, call back notice, auction notice, blacklisted
30	Shubhawati Gupta	Agriculture And Enterprises Loan Emi	1,462,924	Land	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, call back notice, auction notice, blacklisted
31	Jaymaa Kotahi Traders	Overdraft Account	1,722,904	Land	Market Rate & Government Rate	Sumit Babu Khatri/ Officiating DCEO	Followup letter, call back notice, auction notice, blacklisted
32	Rakesh Rice Mill	Overdraft Account	15,277,854	Land & Building	Market Rate & Government Rate	Suman Mulepati/CCO	Followup letter, call back notice, auction notice, blacklisted
33	Rakesh Kumar Jaiswal	Cftl Term Emi Agriculture And Enterprises Loan Emi	1,270,286 1,000,000	Land & Building	Market Rate & Government Rate	Suman Mulepati/CCO	Followup letter, call back notice, auction notice, blacklisted

S. N.	Customer's Name	Loan Type	Write-off Principal Amount	Type of Security	Basis of Valuation	Loan approved by Name/Designation authority	Initiations made for Recovery
34	Vendor Enterprises Pvt Ltd	Overdraft Account	5,290,965	Land & Building, Vehicle	Market Rate & Government Rate and Quotation Price	Amit Khanal/Head-CBU/SME	Followup letter, call back notice, auction notice, blacklisted
35	Aananda Jeweller	Overdraft Account Other Loans	4,839,641 18,546	Land & Building, Vehicle	Market Rate & Government Rate and Quotation Price	Bhawani Shankar Chapagain/Cluster1 Head-Koshi Province	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
36	Deurali Cosmetic Stores	Overdraft Account Monthly	4,637,656	Land & Building	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
37	Isha Poultry Farm Private Limited	Commercial Agriculture & Livestock Od	1,200,816	Land & Building	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
38	Usha Khanal/ Madhab Prasad Paudel	Cftl Term Emi Other Loans Other Loans Other Loans Other Loans Other Loans Other Loans Other Loans Other Loans	1,465,824 183,000 21,013 13,813 13,680 11,013 8,660 7,684 4,800 2,000	Land & Building	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
39	Hema And Irosh Trading	Overdraft Account Monthly	3,648,201	Land, Land & Building	Market Rate & Government Rate	Hari Prasad Ghimire/ DCEO (Tinau Mission)	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
40	Dhital Trade And Suppliers	Overdraft Account Working Capital Loan Term Non Emi	3,000,000 272,268	Land & Building, Vehicle	Market Rate & Government Rate and Quotation Price	Sumit Babu Khatri/CCO	Followup letter, call back notice, auction notice, blacklisted
41	Jalapa Devi Chiura Bhuja Udhyog	Overdraft Account	3,037,719	Land	Market Rate & Government Rate	Sumit Babu Khatri/CCO	Followup letter, call back notice, auction notice, blacklisted
42	S.K. Enterprises	Overdraft Account	2,847,825	Land & Building	Market Rate & Government Rate	Sumit Babu Khatri/CCO	Followup letter, call back notice, auction notice, blacklisted
43	Ashish Machinery Traders And Suppliers	Overdraft Account	355,036	Land	Market Rate & Government Rate	Sumit Babu Khatri/Sr. DECO	Followup letter, call back notice, auction notice, blacklisted
44	Rajeshwar Agrahari	Cftl Term Emi	24,075	Land & Building	Market Rate & Government Rate	Tulasi Raj Rijal/Head-SME	Followup letter, call back notice, auction notice, blacklisted
45	Sakshi Agrahari	Cftl Term Emi Cftl Term Emi	1,082,198 400,000	Land & Building	Market Rate & Government Rate	Suman Mulepati/CCO Tulasi Raj Rijal/Head-SME	Followup letter, call back notice, auction notice, blacklisted
46	Dipen Furniture Udhyog	Working Capital-Term Emi	1,294,514	Land & Building	Market Rate & Government Rate	Bashu Dev Malla/ Cluster Head-Lumbini Province	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
47	Jag Bahadur Bhandari	Cftl Term Emi	1,245,927	Land & Building	Market Rate & Government Rate	Dhiraj Raj Joshi/Head-CBU	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
48	Anita Bhandari	Cftl Term Emi Cftl Term Emi	500,000 386,004	Land & Building	Market Rate & Government Rate	Pradip Kumar Shrestha/ PM- Lumbini Province	Followup letter, callback notice, auction notice, blacklisted & NBA Booked

S. N.	Customer's Name	Loan Type	Write-off Principal Amount	Type of Security	Basis of Valuation	Loan approved by Name/Designation authority	Initiations made for Recovery
49	Manoj Traders And Agrovet	Overdraft Account	985,926	Vehicle, Land & Building	Quotation Price, Market Rate & Government Rate	Amit Khanal/Head-CBU/SME	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
50	Prakant Chowmin Tatha Saus Udhyog	Overdraft Account	553,698	Land & Building	Market Rate & Government Rate	Dhiraj Raj Joshi/PM-Lumbini Province	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
51	Reshma Tharu	Agriculture And Enterprises Loan Emi	967,164	Land & Building, Vehicle	Market Rate & Government Rate	Dhiraj Raj Joshi/PM-Lumbini Province	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
55	Rajbanshi Traders & Suppliers	Overdraft Account Monthly	636,683	Land & Building	Market Rate & Government Rate and Quotation Price	Bhawani Shankar Chapagain/CEO (Srijana Finance)	Followup letter, call back notice, auction notice, blacklisted
53	Ishwor C Neupane	Home Loan Emi	600,482	Land & Building	Market Rate & Government Rate	Pradip Kumar Shrestha/ PM-Lumbini	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
54	Chimeki Jakson Hotel	Overdraft Account	513,671 2,628	Land	Market Rate & Government Rate	Binod Bhandari/PM-Gandaki	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
55	Sah Cold Store Pr. Ram Jatan Sah	Overdraft Account Monthly	286,799	Land	Market Rate & Government Rate	Sundar Khadka/CEO	Followup letter, call back notice, auction notice, blacklisted
56	Deepak K K.C.And Bandana Rayamajhi	Citizens Ghar Karja Emi	130,276	Land	Market Rate & Government Rate	Pramila Guni Sadaula/ RM-CBU	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
57	Hotel Highway Residency Lodge And F.R	Term Loan Emi	112,429	Land	Market Rate & Government Rate	Rajan Prasad Khanal/ CEO (Nepal Community Development Bank Ltd.)	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
58	Kanchan Readymed Centre	Overdraft Account Monthly	86,558	Land	Market Rate & Government Rate	Binay Rijal/CEO (Sahayogi Bikash Bank Ltd.)	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
59	Jay Ma Durga Sa Mill Udhyog	Overdraft Account Monthly	64,944	Land	Market Rate & Government Rate	Manoj Kumar Sah/ BM-Kanchanrup Branch	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
60	S.K.Hotel And Multipurpose Pvt.Ltd	Other Loans	5,034	Land	Market Rate & Government Rate	Rajan Prasad Khanal/ CEO (Nepal Community Development Bank Ltd.)	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
61	Kalika K Mahat	Mortgage Loan Term Emi	3,390	Land	Market Rate & Government Rate	Hari Prasad Ghimire/ DCEO (Tinau Mission)	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
62	Dharma Raj Bhatta/ Nirmala Kumari Pandeya	Auto New Tractor Emi Other Loans	823,291 2,000	Tractor	Quotation Price	Pramila Guni Sadaula/ RM-CBU	Followup letter, callback notice, blacklisted
63	Yogaraj Nepal	Other Loans	2,000 1,153 899 742,802	-	-	Suman Mulepati / Head-CBU/SME	Followup letter, callback notice, auction notice, blacklisted & NBA Booked
	Total		**181,822,284**				

28 Details of Subsidized Loan

The Bank has provided the Subsidized Loan. Details of such loan as on July 16,2025 (Ashad end, 2082) is as follows:

Particulars	No. of Customers	Amount (NRs)
Subsidized	2548	1,483,480,687



29 Table of Assets and Liabilities according to the liquidity position

Particulars	1-7 days	8-30 days	31-90 days	91-180 days	181-270 days	271-365 days	More than 1 year	Total
Assets								
Cash Balance	4,077,142,912							4,077,142,912
Balance with Banks & FIs	12,585,760,405							12,585,760,405
Investment in Foreign Banks	-	-	-	529,375,000	1,856,250,000	-	-	2,385,625,000
Call Money	2,353,173,471							2,353,173,471
Government Securities	-	114,193,422	548,992,104	1,694,724,523	1,524,329,492	2,638,406,259	22,142,046,200	28,662,692,000
Nepal Rastra Bank	11,900,000,000		-	-				11,900,000,000
Inter Bank & FI Lending	-	-	-	-	-	-	-	-
Loans & Advances	4,541,620,437	5,132,298,411	13,759,935,295	14,821,381,370	10,561,024,144	9,479,218,781	119,494,362,416	177,789,840,854
Interest Receivable	7,112,792	1,504,201,565	12,389,756	86,305,379	20,168,030	19,948,417	320,164,456	1,970,290,396
Reverse Repo								-
Acceptance Receivable								-
Payments under S.No. 20,21 & 22	5,205,120,769	3,512,902,574	8,284,145,015	9,762,361,526	5,634,627,730	7,529,408,720	9,240,905,209	49,169,471,544
Others	4,206,411,403	9,781,119	210,948,042	1,260,523,530	-	-	7,149,558,127	12,837,222,221
Total (A)	**44,876,342,189**	**10,273,377,091**	**22,816,410,212**	**28,154,671,328**	**19,596,399,397**	**19,666,982,177**	**158,347,036,408**	**303,722,144,543**
Liabilities								
Current Deposits	2,847,501,580						9,688,510,028	12,536,011,608
Saving Deposits (including call)	13,,080,311,665	5,745,557,735	5,745,569,801	-	-	-	66,012,738,824	90,584,178,026
Fixed Deposits	3,837,405,845	9,452,590,238	21,623,599,886	25,162,226,826	16,640,296,100	9,927,722,891	24,317,920,302	110,961,762,087
Debentures/ Bonds			-				5,471,227,040	5,471,227,040

Particulars	1-7 days	8-30 days	31-90 days	91-180 days	181-270 days	271-365 days	More than 1 year	Total
Borrowings	41,439,071	-	-	-	-	-	-	41,439,071
Call/ Short Notice								-
Inter-bank/ Financial Institutions	-	-	-	-	-	-	-	-
Refinance	41,439,071	-	-	-	-	-	-	41,439,071
Others								-
Other Liabilities and Provisions	**2,837,914,256**	**-**	**-**	**-**	**-**	**-**	**-**	**2,837,914,256**
Sundry Creditors	17,360,078							17,360,078
Bills Payable	130,432,095							130,432,095
Interest Payable	154,367,723							154,367,723
Provisions	31,027,857							31,027,857
Others	2,502,140,465							2,502,140,465
Acceptance Liabilities	533,144,102	1,641,137,412	2,237,149,593	2,513,855,746	404,761,065	85,594,694	241,460,192	7,657,102,805
Irrevocable Loan Commitment	1,458,525,079	729,262,540	729,262,540	3,646,312,698	2,917,050,158	5,104,837,777	-	14,585,250,790
Letter of Credit/ Guarantee	3,213,451,588	1,142,502,622	5,317,732,883	3,602,193,082	2,312,816,507	2,338,976,249	8,999,445,017	26,927,117,948
Repo	-							-
Payable under s.no.11	-	-	-	-	-	-	-	-
Others	143,675,958	65,659,841	161,217,697	196,816,864	95,727,016	132,564,318	31,336,139,515	32,131,801,209
Total (B)	**27,990,783,106**	**18,776,710,388**	**35,814,532,399**	**35,121,405,216**	**22,370,650,846**	**17,589,695,929**	**146,067,440,918**	**303,731,218,802**
Net Financial Assets (A-B)	**16,885,559,084**	**(8,503,333,297)**	**(12,998,122,187)**	**(6,966,733,888)**	**(2,774,251,449)**	**2,077,286,248**	**12,279,595,490**	**-**
Cumulative Net Financial Assets	**16,885,559,084**	**8,382,225,786**	**(4,615,896,401)**	**(11,582,630,289)**	**(14,356,881,738)**	**(12,279,595,490)**	**-**	**-**

Key Financial Indicators

		FY 2020/21	FY 2021/22	FY 2022/23	FY 2023/24	FY 2024/25
1. Net Profit / Gross Income	Percent	14.59	11.47	8.51	6.22	6.67
2. Earnings Per Share (Basic)	NPR	17.35	14.12	13.12	9.30	8.71
3. Market Value Per Share	**NPR**	386	202.5	173.1	193.5	228.28
4. Price Earnings Ratio	Times	22.24	14.34	13.19	20.81	26.19
5. Dividend (including bonus) on Share Capital	Percent	16	9	5.79	4.21	5.26
6. Cash Dividend on Share Capital	Percent	3.087	9	5.79	0.21	0.26
7. Interest Income / Loans and Advances	Percent	8.00	10.74	13.00	11.07	8.69
8. Staff Expenses / Total Operating Expenses	Percent	57.88	59.47	60.59	60.53	58.03
9. Interest Expenses / Total Deposits and Borrowings	Percent	4.89	6.44	8.47	7.10	4.98
10. Foreign Exchange Gain / Total Income	Percent	3.80	1.59	0.62	0.63	1.16
11. Staff Bonus / Total Staff Expenses	Percent	23.36	17.63	14.79	11.50	9.96
12 Net Profit / Loans and Advances	Percent	1.44	1.46	1.27	0.82	0.72
13. Return on Total Assets	Percent	1.29	1.11	0.95	0.63	0.55
14. Total Credit / Deposits	Percent	87.52	89.08	85.55	84.34	83.75
15. Total Operating Expenses / Total Assets	Percent	1.26	1.54	1.57	1.47	1.43
16. Adequacy of Capital Fund on Risk Weighted Assets	Percent	13.7	12.69	12.12	13.06	12.47
Core Capital	**Percent**	**11.02**	**10.45**	**10.01**	**9.21**	**8.95**
Supplementary Capital	**Percent**	**2.68**	**2.24**	**2.11**	**3.85**	**3.52**
17. Non-Performing Loans / Total Loans (As per NRB Directive)	**Percent**	**1.64**	**2.22**	**3.39**	**4.10**	**4.89**
18. Weighted Average Interest Rate Spread (As per NRB Directive)	Percent	3.59	4.25	4.00	3.99	3.64
19. Book Net Worth Per Share	NPR	150.18	143.72	147.62	151.92	155.38
20. Number of Equity Shares (At Year End)	Nos.	125,769,231	142,009,740	142,009,740	142,009,740	147,690,130
21. Number of Permanent Staffs	Nos.	1458	1758	1716	1786	1807
22. Return on Equity	Percent	11.17	10.21	9.01	6.21	5.78
23. Dividend Pay Out Ratio	Percent	0.92	0.64	0.44	0.45	0.60
24. Earnings Yield	Percent	5.76	6.97	7.58	4.81	3.82
25. Dividend Yield	Percent	4.15	4.44	3.34	2.18	2.31
26. Cost to Operating Income Ratio	Percent	55.08	47.93	49.42	46.90	48.87
27. Total Assets to Shareholder' Fund	Times	8.91	9.53	9.49	10.32	10.69
28. Shareholders' Fund to Total Liability including Contingent Liability	Percent	10.79	10.14	10.10	9.23	8.87
29. Base Rate	Percent	7.55	10.09	10.51	8.26	6.25
30. CCD Ratio as per NRB Directives	Percent	77.42	85.20	82.40	81.84	81.91
31. Number of Branches	Nos.	189	178	188	197	200
32. Number of ATMs	Nos.	117	130	146	162	168
33. Net Profit per staff	NPR	1,237,545	1,140,848	1,086,105	739,491	712,272
34. Per employee staff cost	NPR	843,452	1,015,604	1,101,339	1,112,719	1,126,537
35. Diluted Earnings Per Share	NPR	17.35	14.12	13.12	9.30	8.71

04 Information & Disclosures to Shareholders



Information about Annual General Meeting

As decided by the 496th BOD meeting held on November 04, 2025; 19th Annual General Meeting (AGM) of the Bank will be held on following date, place and time:

Date : November 28, 2025 (Mangsir 12, 2082), Friday

Place : Anupam Foodland and Banquet, Battisputali, Kathmandu

Time : 11:00A.M.

Following agendas will be discussed at the Annual General Meeting:

Ordinary Resolution

01. To approve Director's Report of FY 2024/25 after deliberation.

02. To discuss and approve the Consolidated Statement of Financial Position as of July 16, 2025, Consolidated Statement of Profit or Loss for the period July 16, 2024 to July 16, 2025 and Consolidated Statement of Cash Flows of the Bank and Bank's subsidiary companies, for the year ended thereon, together with Auditor's report.

03. To approve cash dividend of NPR 38,865,823.59 (including tax on dividend) which is 0.263 percent of paid-up capital as proposed by the Board of Directors.

04. To appoint auditor for the FY 2025/26 (2082/83) and to fix the auditor's remuneration as per Section 111 of Companies Act, 2006.

05. To elect one director representing corporate shareholders of group A and three directors representing general shareholders of group B as per Bank's Regulations.

Special Resolution

01. To provide approval to distribute 5 percent bonus share worth Rs. 738,450,648.30 as proposed by Board of Directors

02. (A) To make following amendments in the Memorandum of Association of the bank:

(A-1) Provision relating to make increment in the authorized capital of the bank.

(A-2) Provision relating to make increment in the paid up capital and issued capital of the bank.

03. To provide authority to Board of directors to make amendments in the MOA and AOA of bank as per the directives from related institutions.

Others other Information Regarding AGM

01. Shareholders register book will be closed for one day on October 03, 2025 (Kartik 17, 2082). The information regarding the same is also notified through Karobar Dainik newspaper dated October 19, 2025 (Kartik 02, 2082). If the name of the shareholders is registered in shareholders' register book located in the Bank's share registrar CBIL Capital Limited, Batuleghar, Dillibazar, Kathmandu because of the transactions conducted in Share Stock Exchange till November 2, 2025 (Kartik 16, 2082), then such shareholders can participate in the AGM and is entitled to receive cash dividend.

02. Shareholders interested in participating in AGM shall bring either share certificate or details of DEMAT account and documents proving his identity or its copy along with them.

03. Shareholders attendance register will be made available at 9:00 A.M. onwards for the purpose of signing.

04. Shareholders interested in appointing a proxy for attending

AGM, shall fill the proxy form in the format prescribed by the Companies Act and shall submit the form at least 48 hours before AGM (i.e. within 09:00 A.M on November 26, 2025 (Mangsir 10, 2082) to the head office of the Bank at Narayanhitipath, Kathmandu. No one other than shareholders of the Bank shall be appointed as a proxy. More than one person cannot be appointed as proxy by dividing shares or by division through any means. If done so, then proxy shall be cancelled.

05. If any shareholder wants to replace the previously appointed proxy, then he shall submit a separate letter along with proxy form stating that the previously appointed proxy shall be cancelled and new proxy shall be given accreditation and such information shall be submitted at least 48 hours before AGM. If any shareholder, who has appointed proxy, presents himself in AGM, then the appointed proxy shall be automatically cancelled.

06. Shareholders whose name has been recorded in shareholders' register book as mentioned in point no. 1 shall only been titled to receive approved dividend amount.

07. If two or more shareholders jointly hold shares, then representative appointed by such partners or the partner whose name appears first in the serial order in the shareholders register shall only be entitled to take part in AGM.

08. If any shareholder is a minor, then the person who is registered as his guardian in the shareholders' register shall be entitled to take part, vote or appoint a proxy in the AGM.

09. The election-related program for the bank's directors will be published on November 12, 2025 (Kartik 26, 2082) by the Election Committee Office established at the bank's registered office on Narayanhiti Path.

10. For any queries regarding AGM, you are requested to contact the head office of the Bank, within office hours.

11. You are requested not to carry any bags while attending AGM, for the security reasons. If required, security guards can conduct the security check. Therefore, you are requested to cooperate with the security check.

Note: *As per Companies Act, 2006, shareholders can inspect and obtain a copy of Annual Financial Report, Director's Report and Auditor's Report from the head office of the Bank, located at Narayanhiti Path or from the Bank's share registrar Citizens Capital Limited, Batuleghar, Dillibazar, Kathmandu. For detailed information, you can visit the Bank's website: www.ctznbank.com.*

By Order from Board of Directors,
Company Secretary



Proposed Amendments in Memorandum of Association (MOA)

Amendments in section 5(Ka), 5(Kha) and 5(Ga) of Memorandum of Association

S.NO	RELATED TOPICS	PREVAILING ARRANGEMENT	PROPOSED AMENDMENT	REASONS
1	Capital Composition of the Bank	5. Capital Composition of the Bank	5. Capital Composition of the Bank	
		5(Ka) The total authorized capital of the Bank shall be Rs. 15,000,000,000 (NPR Fifteen Billion only). Such capital has been divided into 150,000,000 ordinary shares at the rate of Rs. 100 per share.	5(Ka) The total authorized capital of the Bank shall be Rs. 20,000,000,000 (NPR Twenty Billion only). Such capital has been divided into 200,000,000 ordinary shares at the rate of Rs. 100 per share.	Due to distribution of 5 percent bonus shares of Rs. 738,450,648.30 as proposed by the Board of Directors, there has been increase in issued and paid of capital of the Bank due to which existing authorized capital becomes lower.
		5(Kha) The total issued capital of the Bank shall be Rs. 14,769,012,966 (NPR Fourteen Billion Seven Hundred Sixty-Nine Million Twelve Thousand Nine Hundred Sixty- Six only). Such capital has been divided into 147,690,129.66 ordinary shares at the rate of Rs. 100 per share. The minimum issued share capital of the Bank shall be Rs. 14,769,012,966 (NPR Fourteen Billion Seven Hundred Sixty-Nine Million Twelve Thousand Nine Hundred Sixty- Six only).	5(Kha) The total issued capital of the Bank shall be Rs. 15,507,463,614 (NPR Fifteen Billion Five Hundred Seven Million Four Hundred Sixty-Three Thousand Six Hundred Fourteen only). Such capital has been divided into 155,074,636.14 ordinary shares at the rate of Rs. 100 per share. The minimum issued share capital of the Bank shall be Rs. 15,507,463,614 (NPR Fifteen Billion Five Hundred Seven Million Four Hundred Sixty-Three Thousand Six Hundred Fourteen only).	Due to distribution of 5 percent bonus shares of Rs. 738,450,648.30 as proposed by the Board of Directors, there has been increase in issued and paid of capital of the Bank.
		5(Ga) The minimum paid of capital of the Bank shall be Rs. 14,769,012,966 (NPR Fourteen Billion Seven Hundred Sixty-Nine Million Twelve Thousand Nine Hundred Sixty- Six only).	5(Ga) The minimum paid up capital of the Bank shall be Rs. 15,507,463,614 (NPR Fifteen Billion Five Hundred Seven Million Four Hundred Sixty-Three Thousand Six Hundred Fourteen only).	

Information to Shareholders

Shareholders Communication

The Bank recognizes the need for keeping its members and stakeholders informed of the events of their interests through present means of communication. The Bank regularly communicates all the appropriate and relevant information to shareholders, customers and the general public through print media (national daily) and electronically through the Bank's official website, http://ctznbank.com/. The detailed information on Annual General Meeting including ordinary agendas and special agendas to be discussed in the meeting is published in the national daily newspapers, 21days prior to the date of Annual General Meeting as per the requirement of the Companies Act. The financial results of the Bank are submitted to the stock exchanges, where the securities of the Bank are listed, immediately after the conclusion of the Board Meeting approving the same. The results are also published in at least one national daily newspaper circulating in the whole or substantially the whole of Nepal. The Bank furnishes results to the shareholders on yearly basis.

Over the years, the timeliness of conducting Annual General Meeting (AGM) shows how enthusiastic the Bank is to communicate the information and reports to the shareholders.

Equally, the Bank has been publishing an interim financial report within the stipulated time of 30 days as prescribed by the Securities Board of Nepal. The Bank also publishes Basel-III Disclosures as prescribed by point 7.4(b) of Capital Adequacy Framework, 2007 (updated July, 2008) under Directive 1 of NRB Unified Directives on the Bank's website on a timely basis.

Dividend Payment, Bonus Share Distribution & Tax Implication

As per section 88(2) read with Section 92(1) (a) of Income Tax Act, 2002, the tax on dividend distributed by the Bank is subject to final withholding tax (Tax Deduction at Source, TDS) at the rate of 5%. Similarly, distribution of bonus share is deemed a distribution of dividend as per section 53(1) (b) of Income Tax Act, 2002.

Similarly, Section 47 A (5) of Income Tax Act, 2002 has provided a tax exemption on the dividend paid by the Financial Institutions that have merged or acquired another Financial Institutions to the shareholders that existed as on date of such migration/ acquisition.

Uncollected cash dividend after five years is transferred to Investor's Protection Fund, as per the provision of Companies Act. The fund is being operated by Office of Company Registrar, Nepal Government. Investors may lodge their mandate with Bank's Registrar & Share Transfer Agent I.e. Citizens Capital Ltd., Dillibazar, Kathmandu, Nepal. Following table shows the details of uncollected dividend cash dividend transferred to investor's protection fund in FY 2024/25:

S.No.	Fiscal Year	Amount
1	2018/19	32,765,498.01

Complaint Handling of Investors

As part of its commitment to improve quality and customer service, the Bank encourages to receive feedbacks on the service provided to investors for proper funds management. The Bank aims to create and maintain among its employees, senior management and directors (the "directors" or "Board of directors"), a culture of treating all investors fairly and diligently. Thus, the Bank handles all complaints from investors who invest in funds for which the Bank acts as Management Company in a professional, correct and prompt manner and in accordance with its internal instruction. In order to ensure a consistent and efficient investor-oriented approach for shares registration service, the Bank has appointed Citizens Capital Limited for:

- Maintaining the shareholder's list of theBank.
- Safe keeping deposit & withdrawal of securities certificates & transfer of ownership/rights in dematerialized form.
- Registration of transfer (NaamSaari) of shares.
- Delivery of share certificate to the stock exchange after transfer of the share in the name of the buyer.
- Distribution of remaining bonus shares, cash dividend, IPO share certificate.
- Assisting the company for preparation/ conduct of the Annual General Meeting/ Extraordinary General Meeting/Special General Meeting.

Procedure For The Shareholder Complaints/ Enquires

Contact to Registrar

The Bank has appointed Citizens Capital Limited as its Registrars and Share Transfer Agent (RTA) with a mandate to process transfer of Shares/Bonds, dividend/interest payments, recording of Shareholders' requests, solution of investors' grievances amongst other activities connected with the issue of Shares/Bonds. Shareholders/ investors who wish to lodge Complaints/ enquiries shall at first instance contact the registrar, Citizens Capital Limited. Upon the receipt of complaint/enquiries, Registrar shall either address within the timeline as per our agreement with them. They are also bound to provide with relevant details of such complaints to the Bank.

The Investors may lodge their transfer deed/ requests/complaints with the RTA at following address:

CITIZENS CAPITAL LIMITED
Registrar to ShareDivision Batule Ghar,
Dillibazar–33 Kathmandu, Nepal
Tel: (977-1) 4517723 / 4517457 / 4518526 / 4521235
Email: info@citizenscapital.com.np
URL: www.citizenscapital.com.np

Contact Chief Information Officer

If the registrar is unable to satisfactorily address the enquiries and resolve the complaints, then shareholder may contact the office of the Chief Information Officer of the Bank.

ADDRESS OF THE CHIEF INFORMATION OFFICER MR. NARAYAN RAJ ADHIKARI

Chief Administrative Officer / Information Officer / Assistant Chief Executive Officer
Citizens Bank International Limited
P.O.Box: 19681, NarayanhitiPath,
Kathmandu, Nepal
Toll-Free Number: 977-1-6600166667
Tel: 977-1-4527842/4527843
Email: info@ctznbank.com
URL: www.ctznbank.com

Contact Online

Investors can lodge the complaints and inquiries via online complaint handling. The reporting and resolution process for investors and shareholders are same as the Bank follows with valued customers.

Financial Calendar

Date	Particulars
26-Sep-25	BOD proposed 0.263% cash dividend and 5% bonus share for FY 2024/25
3-Nov-25	Book Closure date for AGM of FY 2024/25
28-Nov-25	AGM Conducted for FY 2024/25
23-Oct-24	1st Quarterly Unaudited Result Publication for FY 2024/25
20-Jan-25	2nd Quarterly Unaudited Result Publication for FY 2024/25
20-Apr-25	3rd Quarterly Unaudited Result Publication for FY 2024/25
9-Aug-25	4th Quarterly Unaudited Result Publication for FY 2024/25



Capital Structure of the Bank

Citizens Bank International Limited

Details of Our Share Capital and Share Distribution

NPR IN MILLION

PARTICULARS	2024/25	2023/24	2022/23
Paid-up Share Capital at the beginning of the year	14,200.97	14,200.97	14,200.97
Add: Share Issued	-	-	-
Add: Bonus Shares Issued	568.04	-	-
Paid-up Share Capital at the end of the year	14,769.01	14,200.97	14,200.97

NPR IN MILLION

HOLDER	2024/25		2023/24		2022/23	
	AMOUNT	% HOLDING	AMOUNT	% HOLDING	AMOUNT	% HOLDING
Institutional Promoter Shares	642.17	4.35%	619.88	4.36%	614.22	4.33%
Individual Promoter Shares	6,900.77	46.72%	6,632.95	46.71%	6 ,638.61	46.75%
Public Shareholder	7,226.07	48.93%	6,948.15	48.93%	6,948.15	48.92%
Total	**14,769.01**	**100.00%**	**14,200.97**	**100.00%**	**14,200.97**	**100.00%**

PARTICULARS	2024/25	2023/24	2022/23
No. of Shareholder Holding 0.5 % or more shares	27	26	26
% of Holding	27.53%	26.88%	27.23%

Citizens Bank International Limited

Details of Shares Held By Directors and Executive Members

NAME	DESIGNATION	NO. OF SHARES HELD AS ON FY END OF 2024/25
Prabal Jung Pandey	Chairman	2,275.50 Promoter Shares
Prakash Chandra Mainali	Public Director	1,009.64 Ordinary Shares
Bijaya Dhoj Karki	Public Director	811.39 Ordinary Shares
Digvijay Bista	Director	1,920,737.92 Promoter Shares
1,144.00 Ordinary Shares		
Dr. Binod Atreya	Director	-
Anil Gyawali	Director	-
Ganesh Raj Pokharel	CEO	275,069.68 Promoter Shares
154,465.25 Ordinary Shares		
Rajendra Lal Shrestha	DCEO	-
Sanjeeb Kumar Shrestha	ACEO	26,169.40 Ordinary Shares
Suman Mulepati	CCO	7,870.04 Ordinary Shares
Narayan Raj Adhikari	CAO	571.13 Ordinary Shares
Amit Khanal	CRO	104.13 Ordinary Shares
Ravi Kumar Rauniyar	COO	15,852.41 Ordinary Shares
Pramesh Raj Kayastha	CFO	-
Roshan Manandhar	CMBO	12,639.43 Ordinary Shares
Roshan Malla	CCBO	0.54 Ordinary Shares

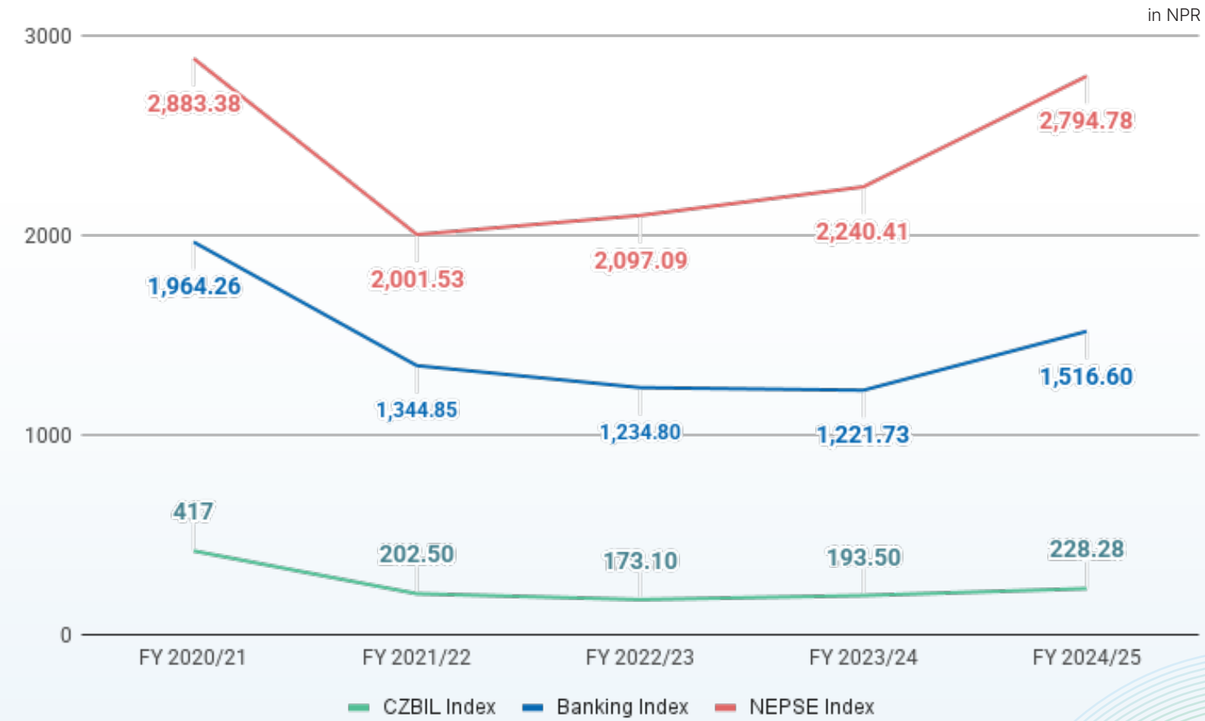
Share Market Information

Stock Symbol

The Bank's shares are traded on the Nepal Stock Exchange Ltd. (NEPSE) with stock symbol "CZBIL" for ordinary shares and "CZBILP" for promoter shares.

PARTICULARS	SYMBOL	YEAR END 2024/25 CLOSING PRICE NPR
Ordinary Shares	CZBIL	228.28
Promoter Shares	CZBILP	111.00

PARTICULARS	FY 2024/25	FY 2023/24	FY 2022/23
CZBIL Index	228.28	193.50	173.10
Banking Index	1,516.60	1,221.73	1,234.80
NEPSE Index	2,794.78	2,240.41	2,097.09



Disclosures of Information under Section 109(4) of Companies Act, 2006

01. Business review of the previous year

This has been disclosed in detail in Director's Report.

02. Any impact caused to the business of the company due to national and international condition, risk that may arise from fluctuation in exchange rate in course of foreign exchange transactions, economic risks of affecting Nepalese market as an impact of recession in the international market

Devaluation of Nepalese currency in comparison to foreign currency on account of fluctuating foreign exchange rate has resulted in increase in the price of raw materials used for manufacturing and industrial purpose and has subsequently reduced production. This has led to significant decrease in foreign currency reserves which in turn has hampered the banking business as well.

03. Current year's achievement till the preparation of the Director's Report and Board of Directors' view on future activities of the company

As per the Current Year Financial Report of September 16, 2025, there has been decrease in total deposit by NPR 2.79 Billion and the total mobilized deposit is NPR 211.29 Billion. For loan & advances, there has been increase in loan by NPR 0.22 Billion and the total mobilized Loan & Advances is NPR 175.38 Billion.

The future program and plan has been provided in director's report

04. Industrial and professional relations of the company

The Bank maintains sound and cordial relationship with all its stakeholders related to industrial and professional sectors.

05. Changes in the Board of Directors and the reason thereof

In the review year, tenure of Director, Mrs. Ila Sharma who was appointed as the director with effect from 8th May, 2024 as decided by the 450th BOD meeting, was upto 12th July, 2025 due to her untimely demise and her post has remained vacant.

06. Main factors that affect business activities

a. Risks that may arise due to change in economic state of affairs of the country.

b. Risks that may arise due to change in financial, monetary and economic policy of the country.

c. Risks that may arise due to change in policy relating to Commercial Banks by Nepal Government or Nepal Rastra Bank.

d. Risks that may arise from change in the exchange rate in course of foreign exchange transactions.

e. Risks arising from changes in the interest rate of loans & advances and deposits and risks relating to business growth due to liquidity crunch in the market and competition in the business growth due to excess liquidity.

f. Risks relating to deposit collection and loans and advances increment due to absence of suitable market.

g. Risks arising from non-recovery of loans & advances on time.

h. Possible risks that may arise while providing non-funded services such as issuing LC and Guarantee.

i. Economic risks affecting Nepalese market due to recession in the international market.

j. Risks that may arise due to fluctuations in the capital market.

k. Risks arising from lack of alternative investment sectors.

l. Risks arising from negative impact in economy due to fluctuation in remittance income.

m. Effects due to unstable political affairs of the country.

n. Effects due to immense competition in banking sector.

o. Risks arising due to absence of centralized data system and adequate technology for minimizing money laundering.

p. Risks related to providing high returns to shareholders due to effect of new standards in capital at the time of narrow income source.

q. Operational Risks arising from development of information technology.

r. Risks of cyber-attacks, data theft and system hacking on banking and financial transactions due to increase in digitization.

s. Risks arising from climate change and natural disasters.

t. Risks that may arise due to the impact on economy resulting from political instability and the impact of Gen-Z movement.

07. Any remarks and observation stated in the Independent Auditors' Report and Board of Directors' response thereon

There are no material remarks.

08. Amount recommended for distribution of dividend

From the distributable profit of FY 2024/25, bonus shares of 5 Percent (i.e. NPR 738,450,648.30) and cash dividend of 0.263 Percent (i.e. NPR 38,865,823.59) for tax purpose from paid-up capital of NPR 14,769,012,966 has been recommended for distribution as dividend.

09. Details of shares forfeited (number of shares, face value, amount received by the company prior to forfeiture, amount received by the company after putting such forfeited shares into subscription and amount refunded on account of forfeited shares)

The Bank has not forfeited any shares.

10. Review of the progress made by the Company and its subsidiary(s) in the previous fiscal year and the position of the same at the end of that fiscal year

The review of the progress made by the Company and its subsidiary Citizens Capital Limited & CBIL Securities Limited in the previous fiscal year and the position of the same at the end of that fiscal year is reflected through Consolidated Financial Statements. The synopsis of the same is also presented in Director's Report.

11. Major transactions completed by the company and its subsidiary company in the financial year and any material changes that have taken place in transactions of the company during that period

The major transactions of the Bank and the subsidiary Citizens Capital Limited & CBIL Securities Limited for the period of 2024/25 have been clarified in the Consolidated Financial Statements and Director's Report.

12. Disclosures made by the substantial shareholders of the company to the company in the previous financial year

No such information has been received.

13. Details of shareholding taken by the directors and officers of the company in the previous financial year and in the event of their involvement in share transaction of the company, details of information received by the company from them in that respect

Details of shareholding taken by the directors are as follows:

Amount in NPR

S.No.	Position	Name	Shareholding Pattern	Total Shares
1	Chairman	Mr. Prabal Jung Pandey	Promoter	2,275.50 (Promoter)
2	Director	Mr. Prakash Chandra Mainali	Public	1,009.64 (Ordinary)
3	Director	Mr. Bijaya Dhoj Karki	Public	811.39 (Ordinary)
4	Director	Mr. Digvijay Bista	Public	1,920,737.92 (Promoter) 1,144.00 (Ordinary)
5	Director	Mr. Anil Gyawali (Representative City Express Investment Fund Pvt. Ltd.)	Promoter	58,844.00(Promoter)
6	Independent Director	Dr. Binod Atreya	Independent Director	-

The Bank has not received information that the directors and officers of the Bank are involved in the share transaction of the Bank.

14. Information provided on personal interest of Board of Directors and the irrelative (nearest kin) regarding contractor agreement done with the Company during previous financial year

The Bank has not received any such information.

15. Buyback of share by the Company, reason thereof for buyback, and number of shares bought back, face value of share and amount paid during the buyback

The Bank has not bought back any shares.

16. Information on existence/ non-existence of internal control system and its detail

The Bank has the following policies, procedures, and mechanism in place to ensure Internal Control System:

a. Financial Bye laws, Employee Byelaws, Loan Write-Off policy, Credit Policy Guidelines and other operational policies, procedures and guidelines for Operational process.

b. Independent Internal Audit Department has been formed.

c. A system has been developed for regular supervision of internal control system by Audit Committee.

d. All efforts are made to ensure that the Bank adheres to good corporate governance.

e. Credit risk management department has been formed which is separate from credit business line to minimize the risk on credits.

f. Formation of Organizational Structure of Risk Management & AML/CFT Compliance Department, who will be responsible to Risk Management Committee & AML/CFT Committee in order to minimize Operational & AML/ CFT risk.

17. Details of total management expenses incurred during the previous financial year

Amount in NPR

S.NO.	PRATICULARS	AMOUNT (NPR)
1	Staff Expenses	2,035,651,709
2	Office Operating Expenses	1,472,264,866

18. Name list of members in the audit committee, remuneration, allowance and benefits they have received, details of the functions performed by that committee, and details of suggestions, if any, made by that committee

a. Audit Committee:

S.NO.	NAME	OVERALL DESIGNATION	POSITION HELD
1	Mr. Anil Gyawali	Director	Coordinator
2	Mr. Prakash Chandra Mainali	Director	Member
3	Mr. Anit Sapkota	Head of Internal Audit Department	Member Secretary

The committee was reconstituted later on November 5, 2024 with following members:

S.NO.	NAME	OVERALL DESIGNATION	POSITION HELD
1	Mr. Anil Gyawali	Director	Coordinator
2	Mr. Prakash Chandra Mainali	Director	Member
3	Mr. Aashish Koirala	Head of Internal Audit Department	Member Secretary

b. Apart from sitting fees, no any remuneration or facilities are provided to Audit Committee members.

c. The committee meeting was held 9 times during the FY 2024/25.

d. As per the prevailing law, the Audit Committee has reviewed overall financial status, internal controls, audit plans as well as given instructions for taking corrective action as per the query/remarks of the internal auditor and external auditor. The Audit Committee had also reviewed and ensured that any remarks pointed out by Regulation & Supervision Department of NRB has been complied with as well as this information were provided to the Board of Directors, assisted the management in preparation of Financial report in true and fair way, analyzed whether the operation of the Bank has been carried out in continuous, economical, relevant, influential way & informed the same to the Board of Directors, reviewed the quarterly financial and presented to the Board.

19. Dues payable to the company by any director, MD, CEO, Substantial shareholder (holding share more than 1%) or their relatives or firms or institutions in which they have their involvement

The Bank has no such dues.

20. Remuneration, allowances, and benefits paid to Director, MD, CEO and Other Officials

S.NO.	POSITION	DIRECTOR (NPR)	CHIEF EXECUTIVE OFFICER (NPR)	OTHER EXECUTIVE OFFICER (NPR)
1	Sitting Fees	2,921,000*	-	-
2	Remuneration and Allowances			
	a) Salary		8,400,000	16,747,680
	b) Allowances		5,400,000	15,036,720
	c) Dashain allowances		1,150,000	2,903,500
	d) Provident fund contribution		840,000	1,674,738
	e) Leave Fare Allowances		700,000	3,666,665
	f) Others		42,000	4,603,602
	Gross remuneration and allowances		**16,532,000**	**44,632,935**
	Less: Income Tax		**6,875,024**	**12,196,962**
	Net remuneration and allowances		**9,656,976**	**32,435,973**
3	Bonus	-	As per prevailing Bonus Act	
4	Telephone/Mobile	1,049,500	As per contract with the bank	
	As per Employee By-laws of the Bank			
5	Fuel			
6	Newspaper			
7	Vehicle facility	No	Yes	Yes
8	Accommodation facility	No	Home loan facility as per contract with the Bank	Home loan facility as per Employee By-laws
9	Insurance	No	Yes	Yes

**Such amount also includes meeting allowance for various sub-committees.*

Notes:

a. Vehicle facility is provided to CEO along with the driver, fuel, and repair and maintenance. Other executive level officers are provided vehicle facilities along with fuel as per Employee Bye laws of the Bank.

b. There is a provision of accidental insurance, medical insurance as per rules of the Bank to all staffs including CEO. Similarly, there is also medical insurance facility for their dependent family members.

c. There is the provision of payment of mobile expenses of CEO and other executive level officers by the Bank as per rules.

d. Chairman of the Bank is provided with vehicle facility for official purpose.

21. Uncollected dividend by the shareholder

Dividend declared to the shareholders but not collected till the end of the reported fiscal year 2024/25 are as follows:

S.NO.	FINANCIAL YEAR	AMOUNT (NPR)
1	FY 2008/09	257,980
2	FY 2009/10	504,368
3	FY 2010/11	699,643
4	FY 2011/12	1,639,721
5	FY 2012/13	2,293,032
6	FY 2013/14	2,758,454
7	FY 2014/15	1,238,514
8	FY 2019/20	9,940,770
9	FY 2020/21	15,569,721
10	FY 2021/22	53,962,341
11	FY 2022/23	39,258,474
12	FY 2009/10 (Former Nepal Housing and Merchant Finance Ltd.)	149,340
13	FY 2010/11 (Former Nepal Housing and Merchant Finance Ltd.)	31,324
14	FY 2003/04 & 2004/05 (Former People's Finance Ltd.)	12,470
15	FY 2009/10 (Former People's Finance Ltd.)	19,236
16	FY 2006/07 (Former Premier Finance Ltd.)	67,120
17	FY 2009/10 (Former Premier Finance Ltd.)	742,693
18	Former Sahayogi Bikash Bank Ltd.	834
19	Insurance	No

22. Information on asset bought or sold as per Section 141

Not applicable

23. Details of related party transactions as per Section 175 (transactions between associated companies)

The details of related party transactions have been disclosed in clause no. 5.7 of Disclosures and Additional Notes to the annual financial statements of the Bank.

24. Any other details to be disclosed in the report from the directors in accordance with the Companies Act, 2006 or other prevailing laws

Not applicable

25. Any other pertinent details

Not applicable

Disclosures of Information under Regulation 26(2) of Secutities Registration and Issue Regulation, 2017

01. Director's Report

Report presented separately in annual report.

02. Auditor's Report

Report presented separately in annual report.

03. Audited Financial Statement

Report presented separately in annual report.

04. Legal Proceedings:

a. **A law-suit filed by or against the Bank during the period:**

In fiscal year 2024/25, 15 law-suits have been filed by the Bank and 126 law-suits have been filed against the Bank.

b. **A law-suit filed by or against the promoters or director of the Bank involving statutory regulations or criminal offence:**

No such information has been received.

c. **A law-suit, if any, filed against the promoters and director for committing economic crimes:**

No such information has been received.

05. Analysis of Stock Performance of the bank:

a. **Management's view on stock performance of the Bank in the Stock Exchange:**

Due to the high fluctuation in the share transaction of the organized institution in the stock market of the country, the Bank 's share transactions has been increased as compared to last year.

b. **High, low and closing price of the stocks of the Bank during each quarter of the preceding year along with total volume of trading of the shares and number of days traded:**

The same is as follows:

DETAILS	MID-OCT 2024 (NPR)	MID-JAN 2025 (NPR)	MID-APR 2025 (NPR)	MID-JUL 2025 (NPR)
High Price	296.00	265.30	233.00	234.00
Low Price	190.20	209.80	202.10	196.00
Closing Price	258.00	210.90	210.00	228.28
Total volume of trading of shares	11,959,554	4,182,631	3,601,547	5,443,059
Total days Traded	57	55	56	63

06. Problems and Challenges:

a. **Internal Problems and Challenges:**

Increasing the sustainable profit of the Bank has become challenging due to internal problems in present scenario such as increase in operating expenses, increasing net interest income by increasing interest spread within the regulatory base rate and premium standards, increasing income versatility, credit quality enhancement, management of non-performing loans, shrinking capital and investment capacity due to the increase in risk weight assets, identification of investment opportunities, increase in operational risk and identification and management of inherent risk in information technology with the increase in transactions and branches.

b. **External Problems and Challenges:**

In the current situation, the increase in non-performing loans and loan loss provision and the legal and procedural complexities in recovery of such non- performing loans have made the management of non-performing loans very challenging. In the face of such challenges, intense competition in the banking sector, lack of skilled manpower in the banking sector, new types of challenges in the field of information technology, the laxity in real estate transactions, the legal and procedural complexities of loan recovery, political instability and impact on the economy due to the Gen Z movement, etc. are the major external problems. In the current situation, it is challenging to expand the business of the Bank in a sustainable manner and give a fair return to the investors while maintaining the quality of assets.

c. **Strategy:**

The strategy of the Bank is to provide financial services to the mass that are still without the reach of financial services by ways of expanding branches in local as well as rural and inaccessible areas. Likewise, the Bank aims to provide easy and quick customer oriented service in order to strengthen the relation with various business institutions and individual customers, strengthen the overall risk management system, taking up of cost control measures, and focus on providing quality service to the customers by the modernization of Core Banking System (CBS) of the Bank. In addition, Bank shall also adopt a policy for the recovery non-performing loan and overdue interest and sale of non-banking assets for increasing distributable profit of the Bank.

07. Corporate Governance:

a. **In order to manage the internal control system of the Bank for the prosperity of Corporate Governance, as directed by NRB; the Bank has in place adequate Internal Audit Department, Compliance Department and Corporate Governance Unit. The Audit Committee of the Bank is proactive on implementing the suggestions and instructions of auditors and regulators.**

b. **The Bank has formed Risk Management Department to minimize operational risk as well as to systematize the core functions. For minimizing and managing credit risk, the Credit Risk Department and Credit Department are treated as separate functional units. Similarly, in order to systematize the operation of departmental works, various internal policies, rules and regulations has been formed and implemented. In order to execute the transaction in robust way, several management committees like Executive Committee; Assets Liabilities Management Committee (ALCO) and IT Steering Committee have been formed.**

c. **The Board of Director and management remains alert and committed towards shareholders, general depositors, and preservation of interest of every stakeholders and corporate governance.**

08. Details on deviation of 15% or more in the bank's Audited Financials in comparison to Financial projected in Prospectus:

The projected financial statement in prospectus issued by the Bank, for issue of subordinated debenture of 3,000,000 units of 10% Citizens Bank Debenture, 2090 of NPR 1000 each amounting to NPR 3,000,000,000 to general public is based upon the assumption of increase in the business of banking industry. However, due to liquidity crunch in the market and due to acquisition of various institutions by the bank, it was slightly affected thus causing the Financial Statement items to deviate by more than 15% than that of projected.

Statement of Financial Position

NPR IN MILLION

FY 2024/25				
STATEMENT OF FINANCIAL POSITION	PROJECTED FINANCIALS (NPR))	AUDITED FINANCIALS (NPR)	DIFFERENCE (%)	REASON FOR DEVIATION ABOVE 15%
Assets				
Cash and Cash Equivalent	18,393,356	11,435,105	-37.83%	Due to regular banking transactions
Due from Nepal Rastra Bank	7,596,715	8,112,517	6.79%	
Placement with Bank And Financial Institutions	4,316,576	1,916,517	-55.60%	Due to regular banking transactions
Derivative Financial Instruments	13,230	9,781	-26.07%	Due to regular banking transactions
Other Trading Assets	231,427	416,187	79.84%	Due to regular banking transactions
Loans and Advances to B/FIs	4,573,684	1,254,373	-72.57%	Due to regular banking transactions
Loans and Advances to Customers	170,941,083	168,860,738	-1.22%	
Investment Securities	26,636,430	42,267,572	58.68%	Due to regular banking transactions
Current Tax Assets	403,016	210,948	-47.66%	Due to regular banking transactions
Investment in Subsidiaries	317,204	317,204	0.00%	
Investment in Associates	313,727	524,299	67.12%	Due to change in fair value
Investment Property	212,272	1,260,524	493.82%	Due to sale of Investment Property not as projected
Property and Equipment	4,012,586	4,190,156	4.43%	
Goodwill and Intangible Assets	220,278	193,759	-12.04%	
Deferred Tax Assets	-	206,874	100.00%	Due to recognition of Deferred Tax Assets
Other Assets	4,171,337	4,206,411	0.84%	
TOTAL ASSETS	**242,352,922**	**245,382,966**	**1.25%**	

NPR IN MILLION

FY 2024/25

STATEMENT OF FINANCIAL POSITION	PROJECTED FINANCIALS (NPR))	AUDITED FINANCIALS (NPR)	DIFFERENCE (%)	REASON FOR DEVIATION ABOVE 15%
Liabilities				
Due to Bank And Financial Institutions	4,914,582	2,581,158	-47.48%	Due to decrease in Inter Bank Borrowing and Deposit with BFIs
Due to Nepal Rastra Bank	5,450,000	41,439	-99.24%	Due to Restructured loans and SLR not received from NRB
Derivative Financial Instruments	-	-	0.00%	
Deposits From Customers	197,231,838	211,500,793	7.23%	
Borrowing	-	-	0.00%	
Current Tax Liabilities	-	-	0.00%	
Provisions	5,307	5,307	0.00%	
Deferred Tax Liabilities	166,952	-	-100.00%	Due to recognition of Deferred Tax Assets
Other Liabilities	3,764,060	2,835,328	-24.67%	Due to regular banking transactions
Debt Securities Issued	5,458,047	5,471,227	0.24%	
Subordinated Liabilities	-	-	0.00%	
Total Liabilities	**216,990,785**	**222,435,253**	**2.51%**	
Share Capital	15,621,071	14,769,013	-5.45%	
Share Premium	-	-	0.00%	
Retained Earnings	1,490,444	778,169	-47.79%	Due to change in Net Profit and Distribution from Retained Earnings
Reserves	8,250,617	7,400,532	-10.30%	
Total Equity Attributable To Equity Holders	**25,362,132**	**22,947,714**	**-9.52%**	
Total Liabilities And Equity	**242,352,918**	**245,382,966**	**1.25%**	

Statement of Profit or Loss

NPR IN MILLION

FY 2024/25

STATEMENT OF FINANCIAL POSITION	PROJECTED FINANCIALS (NPR))	AUDITED FINANCIALS (NPR)	DIFFERENCE (%)	REASON FOR DEVIATION ABOVE 15%
Interest Income	22,753,821	17,360,136	-23.70%	Due to decrease in interest rate of loans
Interest Expense	(16,889,130)	(10,944,730)	-35.20%	Due to decrease in cost of deposit
Net Interest Income	**5,864,691**	**6,415,407**	**9.39%**	
Fees and Commission Income	1,313,983	1,511,944	15.07%	Due to regular banking transactions
Fees and Commission Expense	(183,735)	(164,893)	-10.26%	
Net Fees and Commission Income	**1,130,248**	**1,347,051**	**19.18%**	**Due to above mentioned adjustments**
Net Interest, Fees And Commission Income	**6,994,939**	**7,762,458**	**10.97%**	
Net Trading Income	271,000	302,727	11.71%	
Other Operating Income	195,450	109,660	-43.89%	Due to regular banking transactions
Total Operating Income	**7,461,389**	**8,174,844**	**9.56%**	
Impairment (Charge)/Reversal For Loans And Other Losses	(121,551)	(2,680,009)	2104.84%	Due to increment in NPA
Net Operating Income	**7,339,838**	**5,494,835**	**-25.14%**	**Due to above mentioned adjustments**
Operating Expense				
Personnel Expenses	(2,289,341)	(2,035,652)	-11.08%	
Other Operating Expenses	(958,537)	(1,073,942)	12.04%	
Depreciation & Amortization	(352,206)	(398,322)	13.09%	
Operating Profit	**3,739,753**	**1,986,918**	**-46.87%**	**Due to above mentioned adjustments**
Non-Operating Income	29,095	19,317	-33.61%	Due to income not earned as projected
Non-Operating Expense	-	(181,822)	100.00%	Due to Loan Written Off
Profit Before Income Tax	**3,768,848**	**1,824,413**	**-51.59%**	**Due to above mentioned adjustments**
Income Tax Expense		-		
Current Tax	(1,130,654)	(769,501)	-31.94%	Due to change in profit before tax
Deferred Tax	-	232,163	100.00%	Due to deferred tax
Profit(Loss) For The Period	**2,638,193**	**1,287,075**	**-51.21%**	**Due to above mentioned adjustments**

Disclosures of Information As per Section 5(3) of Right To Information Act, 2007 and Rule 3 of Right to Information Rules, 2009

01. Nature and Formation of the entity:

Citizens Bank International Limited is "A" class National Level Commercial Bank established in accordance with Companies Act, 2006 operated under Bank and Financial Institutions Act, 2017.

02. Functions, Duties and Powers of the entity:

The functions, power and duties of the Bank is to mobilize deposit and their payment, money transfer, project and hypothecation loans, consortium lending and providing other various types of loans, issuing letter of credit and guarantee, issuing share, debenture bond etc., doing foreign exchange transactions, doing government transactions on behalf of the Government of Nepal as per conditions specified by the Nepal Rastra Bank, buying and selling bonds issued by the Government of Nepal or the Nepal Rastra Bank, receiving remittances from abroad, etc. and any other functions as specified by Banks and Financial Institutions Act, 2017, directives published by Nepal Rastra Bank and as per Memorandum of Association (MOA) of the Bank.

03. Number of employees and performance detail of employees of the entity:

The total number of employees of the Bank is 1807 staffs and performance details of employees are as specified by the Bank's Management. Name of the management team along with their job responsibility can be observed in website, *https://www.ctznbank.com/about-us/ executive-teams*.

04. Service provided by the entity:

Citizens Bank International Limited has been providing all banking services provided by "A" class commercial banks in accordance with the Banks and Financial Institutions Act, 2017 and the directive issued by Nepal Rastra Bank. In this context, the Bank has been providing regular banking services by collecting deposits and disbursing loans through 197 branches in 60 districts under seven provinces, as well as providing letter of credit, guarantee, remittance, debit card, credit card, prepaid card, mobile banking, internet banking, ATM, call center and other modern facilities.

05. Branch and Authorized person of the entity providing services:

The details of branch offering service along with the authorized personnel are available at the Bank's website https://www.ctznbank.com/branches.

06. Time and amount required to obtain service:

The detail of various service provided by the Bank and fees regarding such service are available at the website *https://www.ctznbank.com/interest-rate/fees-and-commission*.

07. Procedure of taking decision and person authorized to do so:

Required authority has been delegated to different level of officers of the Bank. For other day to day operation, the final decision makers are Chief Executive Officer and Board of Directors.

08. Officer to handle complaints of the desicion made:

There is an arrangement of Grievance Handling Officer to handle the complaints and grievances. All the detail regarding the proceedings can be observed through the Bank's website *https://www.ctznbank.com/grievance-handling* and *https://www.ctznbank.com/about-us/grievance-handling-officer.*

09. Detail of the work completed:

The Bank has been carrying out all the banking transactions that "A" class Commercial Banks can operate in accordance with Bank and Financial Institutions Act, 2017. Any new activity performed by the Bank is informed to the public through press release. Such detail is available at the Bank's website: *https://www.ctznbank.com/news*.

15. Details of Foreign Assistance, Loans, Grant and Technical Assistance and Agreement entered by the entity:

No

16. Program operated by the entity and Progress Report regarding same:

As part of corporate social responsibility, the Bank, according to the directive of Nepal Rastra Bank, has conducted various programs such as construction of physical structures for patients visiting naturopathy centers, tree plantation, providing support to flood victims, providing support to community educational institutions, providing scholarships to poor students, providing support to institutions treating poor kidney patients, providing support for the disabled community, conducting blood donation program, providing support for operation of old age homes, providing support for disaster management, environmental protection, providing support for improvement of infrastructure facilities in remote areas and conducting financial literacy programs for banking awareness to general public. The Bank, with its various organized programs, aims to achieve social transformation along with upliftment of economic, cultural and educational sectors of the country. Detail of such programs conducted by the Bank can be observed in the Bank's website *https://www.ctznbank. com/csr*.

17. List of notice classified and protected by the entity and time specified for protection of such notice:

No

18. Application related to demand of information from the entity and details of information provided overit:

The Bank has provided information as demanded by regulatory authorities and except that, information demanded by the general public has also been provided by the Bank as per the rules.

19. Detail of information of the entity published or to be published:

Annual Report of the Bank are published in the form of book and published in the website too. Similarly, financial statements of the Bank are published quarterly on different national daily newspaper along with the website of the Bank

10. Name and Designation of Information Officer and Chief Executive Officer:

The detail of Chief Information Officer of the Bank is provided below:

Name:	**Mr. Narayan Raj Adhikari**
Designation:	**Assistant Chief Executive Officer /Chief Administrative Officer**

The detail regarding Chief Executive Officer of the Bank is provided below:

Name:	**Mr. Ganesh Raj Pokharel**
Designation:	**Chief Executive Officer**

11. List of Act, Rules, Regulations and Directives:

The Bank is conducting its day to day operation under the Rule, Regulations and Directives mentioned below:

- Bank and Financial Institutions Act 2017, Companies Act, 2006, and other related Acts, Directives and Regulations,
- Nepal Rastra Bank Act, 2002 and Unified Directives, Circulars and Information released accordingly,
- Memorandum of Association (MOA) annd Articles of Association (AOA) of the bank.
- Employees Byelaws,
- Loan write-off policy, etc.

12. Periodic details of Income, Expenses and other Financial Transactions:

The periodic information of the Bank regarding income, expenses and other financial transactions are published quarterly in national daily newspaper. Similarly, all such periodic details are published in website of the Bank under Reports & Disclosure section.

13. Details regarding the program or project operated by the entity in previous fiscal year if any:

During the previous fiscal year FY 2024/2025, the Bank has conducted regular banking transactions, annual general meeting and other Corporate Social Responsibility activities supporting different communities/ organizations at various times, as per the directives of Nepal Rastra Bank, to achieve social transformation along with upliftment of economic, cultural and educational sectors of the country. The Bank has organized various financial literacy programs for banking awareness to general public, by publishing and broadcasting visual materials.

14. Website of the entity if any:

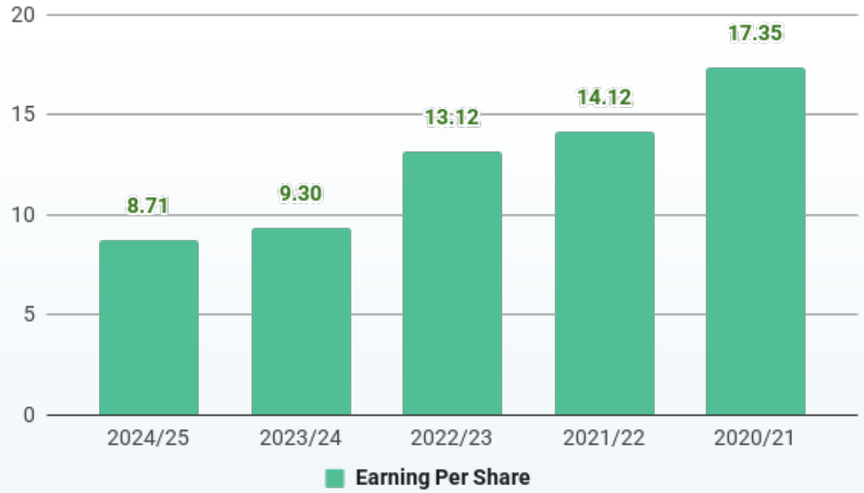
The website of the Bank is *www.ctznbank.com*.



05 Bank's Performance in Key Performance Indicators

The Bank's Performance in Numbers

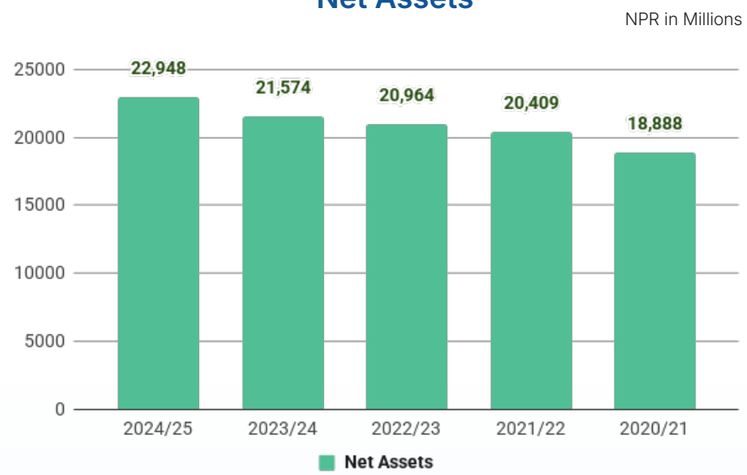
Earnings Per Share



Earnings Per Share represents total earnings of a company that belong to common shareholders, dividend by the numbers of common shares outstanding.

EPS has decreased by 6.34 % in FY 2024/25 as compared to FY 2023/24 with average declination of 7.23% over the last 5 years.

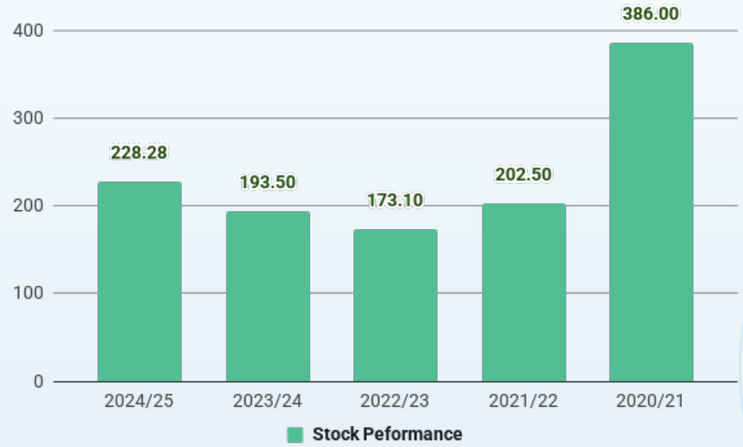
Net Assets



Net Assets represents the value of company's total assets minus total liabilities.

In FY 2024/25 Net Assets grew by 6.37% and reached NPR 22,948 Million compared to FY 2023/24 maintaining the average growth of 12.16% over the last 5 years. This growth of net assets shows that the company has been able to increase their assets and earnings over a period of time

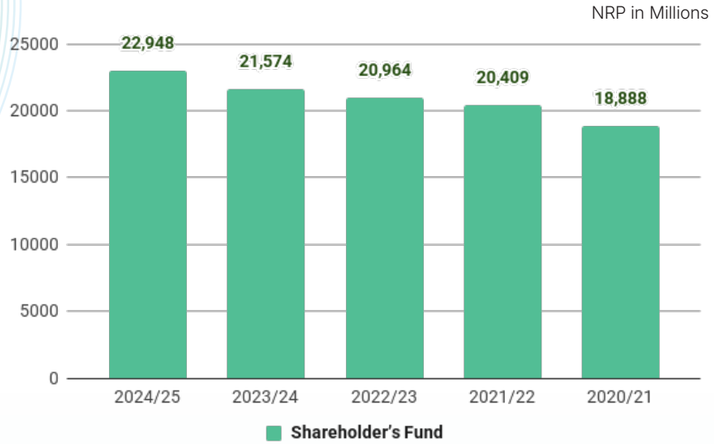
Stock Performance



Stock Performance represents the price at which the stock can be readily bought or sold in the current market place.

In FY 2024/25 the market price of share has increased by 17.97% reaching NPR 228.28 as compared to FY 2023/24. It has decreased from NPR 386.00 as of FY 2020/21 to NPR 228.28 during the year with the average growth of 14.60% over the last 5 years.

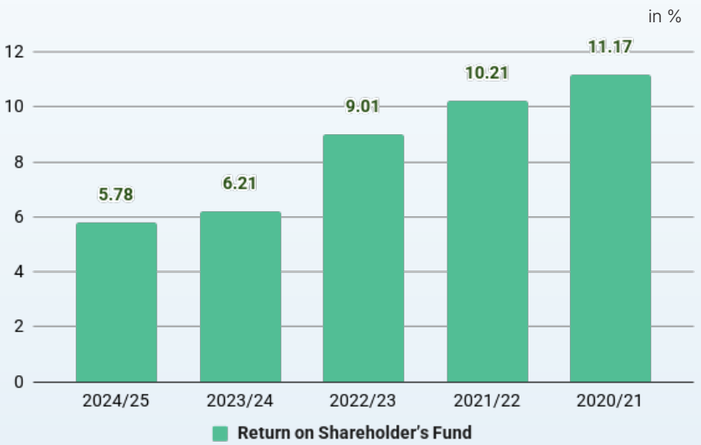
Shareholder's Fund



Shareholder's Fund represents the total assets (what the bank owns) minus the total liabilities (what the bank owes). It is the amount of equity in the company which belongs to the shareholders.

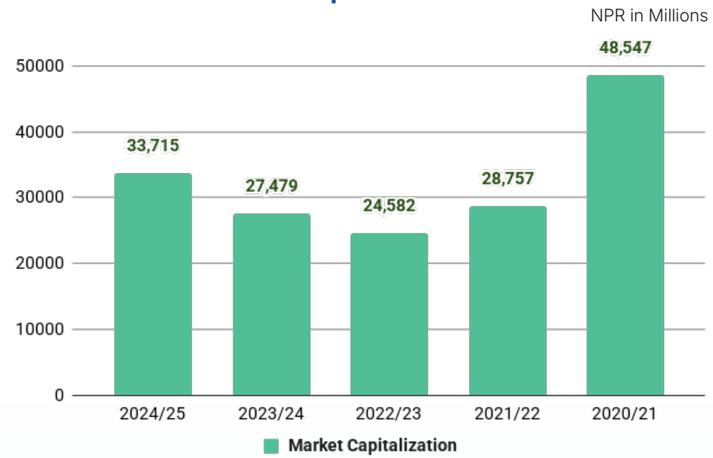
Shareholder's fund has been growing in each year which indicates the sound financial health of the company and injection of capital. Shareholder's fund in FY 2024/25 has increased by 6.37% and reached NPR 22,948 Million in compared to FY 2023/24 keeping the average growth by 12.16% over the last 5 years.

Return on Shareholder's Fund



Return on Shareholder's Fund represents the ratio of overall profitability of Bank which indicates the amount returned to the shareholders or owners as a percentage of money they have invested in the company.
The return on shareholder Fund has decreased by 6.92% and reached to 5.78% in FY 2024/25 as compared to FY 2023/24 with the average decline of 6.65% over the last 5 years.

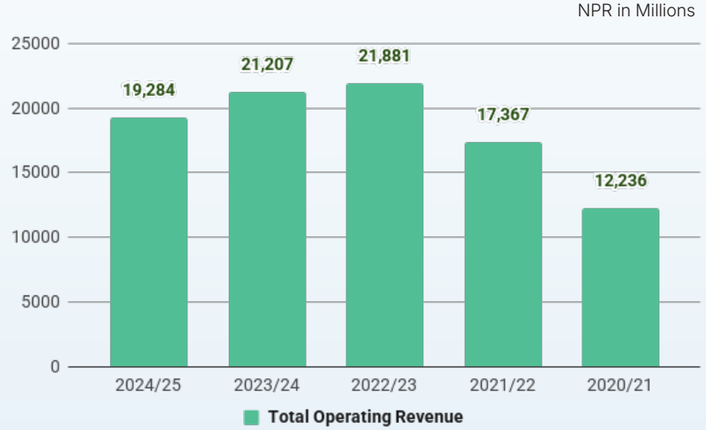
Market Capitalization



Market Capitalization represents the total market value of all the outstanding shares of the bank.

Market capitalization of the bank has increased by 22.69% and reached to NPR 33,715 million which was NPR 27,479 Million in FY 2023/24 with the average growth of 32.66% over the last 5 years.

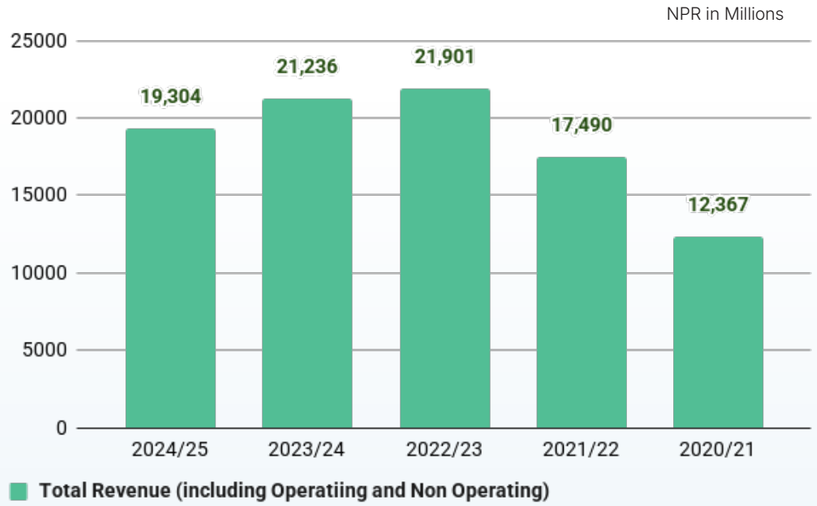
Total Operating Revenue



Total Operating Revenue represents the revenue generated from a company's primary business activities. In FY 2024/25, total operating revenue decreased by 9.07% reaching NPR 19,284 Million as compared to FY 2023/24. Total operating revenue has been continuously growing with the average growth of 14.57% over the last 5 years.

The revenue has increased by 57.60% in the time of 5 years from NPR 12,236 Million in FY 2020/21 to NPR 19,284 Million in FY 2024/25. The addition of new and innovative customer services and the bank's satisfactory performance in overall department is expected to increase the revenue in the coming future.

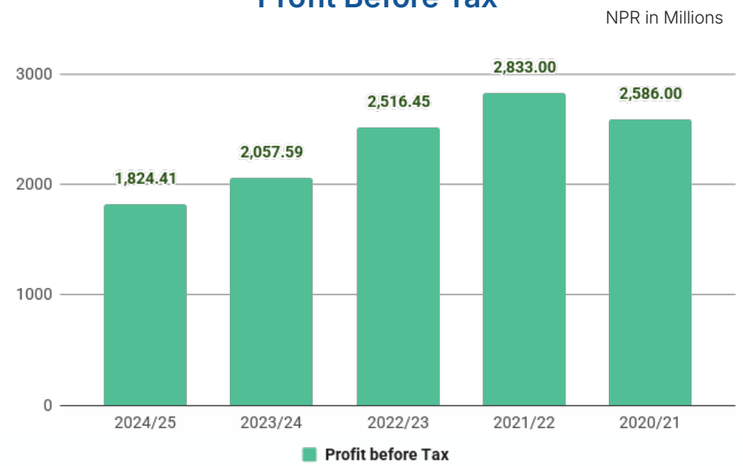
Total Revenue (Including Operating & Non Operating)



Total Revenue including operating and non-operating revenue represents all the income of the bank. In FY 2024/25, the Bank's total revenue decreased to NPR 19,304 Million with the decrement of 9.10% as compared to FY 2023/24 with the average growth of 14.19% over the last 5 years.

The bank has seen a growth of 56.09% in the time of 5 years from NPR 12,367 Million in FY 2020/21 to NPR 19,304 Million in FY 2024/25 which indicates better operating performance of the bank.

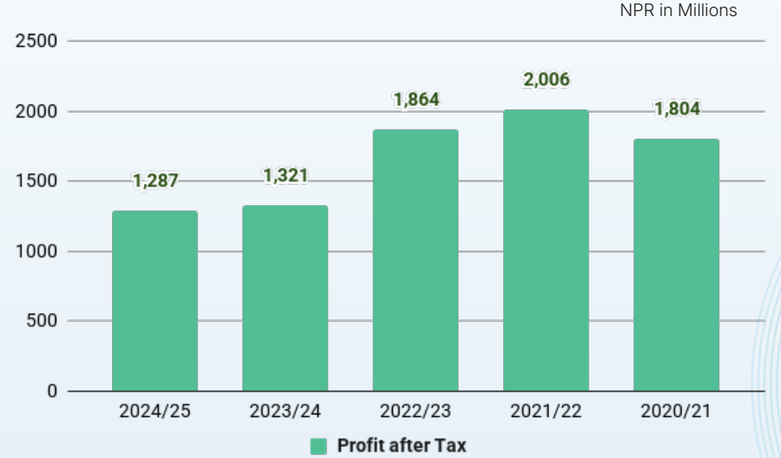
Profit Before Tax



Profit before Tax represents a profitability measure that looks at a company's profit before the company has to pay corporate income tax. The chart above shows that the profit before tax in FY 2024/25 has been decreased by 11.33% and reached to NPR 1.824 Million as compared to FY 2023/24. However, the bank shows average growth of 4.75% over the last 5 years which reflects the sound operating performance of the bank.

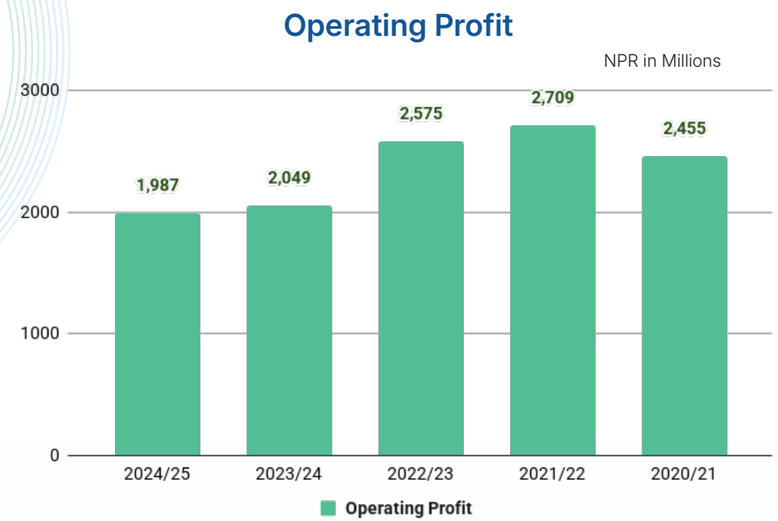
There has been a decline of 29.45% in profit before tax in the time of 5 years from NPR 2,586 Million in FY 2020/21 to NPR 1,824 Million in FY 2024/25.

Profit After Tax



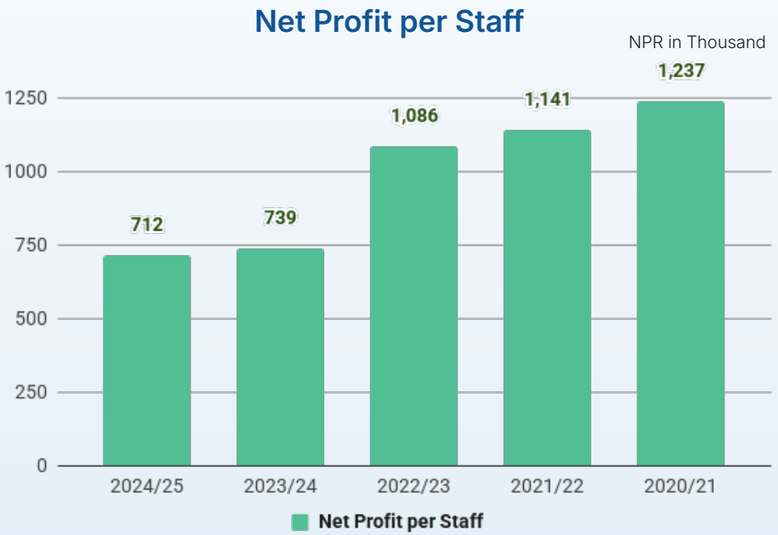
Profit after Tax represents the net amount earned by the bank after deducting all the expenses including tax related expenses from the total revenue. The profit after tax in FY 2024/25 is NPR 1,287 Million which has been decreased by 2.55 % as compared to FY 2023/24 with the average growth of 4.58 % over the last 5 years.

There is an average declination of 28.68 % in profit after tax in the time of 5 years from NPR 1,804 Million in FY 2020/21 to NPR 1,287 Million in FY 2024/25.



Operating Profit represents the profit earned from the Bank's normal core operations and doesn't include any profit earned from the Bank's investment. The Bank has an operating profit of NPR 1,987 Million in FY 2024/25 which has been decreased by 3.01% in comparison to operating profit of NPR 2,049 million in FY 2023/24. The Bank has the average growth of 9.14% in operating profit over the period of last 5 years.

Operating profit has shown the average declination of 19.07% in the time of 5 years from NPR 2,455 Million in FY 2020/21 to NPR 1,987 Million in FY 2024/25.



Net Profit per Staff represents the ratio that measures average net profit earned by the staff of the bank. The net profit per staff of the bank in FY 2024/25 is NPR 712 thousand which has been decreased by 3.68% as compared to FY 2023/24. Over the last 5 years, the Bank has shown the average declination of 42.42 % in net profit per staff.

Vertical & Horizontal Analysis

Horizontal Analysis

Statement of Financial Position

PARTICULARS	MID JULY (AMT IN NPR MILLION) 2025		2024		2023	
Assets						
Cash And Cash Equivalent	11,435	117.11%	11,103	113.72%	9,764	100%
Due From Nepal Rastra Bank	8,113	121.03%	6,678	99.63%	6,703	100%
Placement With Bank And Financial Institutions	1,917	85.70%	1,753	78.38%	2,236	100%
Derivative Financial Instruments	10	57.38%	4	24.03%	17	100%
Other Trading Assets	416	130.52%	335	104.96%	319	100%
Loans And Advances To B/FIs	1,254	49.96%	1,821	72.54%	2,511	100%
Loans And Advances To Customers	168,861	120.76%	153,344	109.66%	139,832	100%
Investment Securities	42,268	147.35%	36,284	126.49%	28,686	100%
Current Tax Assets	211	74.29%	453	159.53%	284	100%
Investment In Susidiaries	317	100.00%	317	100.00%	317	100%
Investment In Associates	524	158.87%	365	110.52%	330	100%
Investment Property	1,261	492.14%	821	320.64%	256	100%
Property And Equipment	4,190	111.51%	4,298	114.37%	3,758	100%
Goodwill And Intangible Assets	194	107.93%	194	108.15%	180	100%
Deferred Tax Assets	207	100%	24	-	63	100%
Other Assets	4,206	114.38%	4,888	132.91%	3,678	100%
Total Assets	**245,383**	**123.35%**	**222,682**	**111.94%**	**198,933**	**100%**
Liabilities						
Due To Bank And Financial Institutions	2,581	69.48%	2,438	65.63%	3,715	100%
Due To Nepal Rastra Bank	41	-	-	-	-	100%
Derivative Financial Instruments	-	-	-	-	-	100%
Deposits From Customers	211,501	125.27%	189,237	112.08%	168,842	100%
Borrowing	-	-	-	-	-	100%
Current Tax Liabilities	-	-	-	-	-	100%
Provisions	5	100.00%	5	100.00%	5	100%
Deferred Tax Liabilities	-	-	-	-	-	100%
Other Liabilities	2,835	96.87%	3,960	135.29%	2,927	100%
Debt Securities Issued	5,471	220.63%	5,468	220.49%	2,480	100%
Subordinated Liabilities	-	-	-	-	-	100%
Total Liabilities	**222,435**	**124.99%**	**201,108**	**113.00%**	**177,969**	**100%**
Equity						
Share Capital	14,769	104.00%	14,201	100.00%	14,201	100%
Share Premium	-	-	-	-	-	100%
Retained Earnings	778	91.87%	613	72.40%	847	100%
Reserves	7,401	125.10%	6,760	114.28%	5,916	100%
Total Equity Attributable To Equity Holders	**22,948**	**109.46%**	**21,574**	**102.91%**	**20,964**	**100%**
Non-Controlling Interest	-	-	-	-	-	-
Total Equity	**22,948**	**109.46%**	**21,574**	**102.91%**	**20,964**	**100%**
Total Liabilities And Equity	**245,383**	**123.35%**	**222,682**	**111.94%**	**198,933**	**100%**

Horizontal Analysis on statement of financial positions refers to the analysis of growth of each component of statement of financial position items from the base period. Here base period is considered the mid July 2023 giving a value of 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. Here, assets, liabilities and shareholders' equity are showing consistent growth over the last three years.

Statement of Profit or Loss

PARTICULARS	MID JULY (AMT IN NPR MILLION) 2025		2024		2023	
Interest Income	17,360.14	84.02%	19,720	95.44%	20,661	100%
Interest Expense	(10,944.73)	73.79%	(13,996)	94.36%	(14,832)	100%
Net Interest Income	**6,415.41**	**110.07%**	**5,724**	**98.20%**	**5,828**	**100%**
Fee And Commission Income	1,511.94	149.11%	1,280	126.20%	1,014	100%
Fee And Commission Expense	(164.89)	120.18%	(155)	112.76%	(137)	100%
Net Fee And Commission Income	**1,347.05**	**153.64%**	**1,125**	**128.31%**	**877**	**100%**
Net Interest, Fee And Commission Income	**7,762.46**	**115.77%**	**6,849**	**102.14%**	**6,705**	**100%**
Net Trading Income	302.73	166.15%	156	85.65%	182	100%
Other Operating Income	109.66	465.10%	52	220.93%	24	100%
Total Operating Income	**8,174.84**	**118.29%**	**7,057**	**102.11%**	**6,911**	**100%**
Impairment (Charge)/Reversal For Loans And Other Losses	(2,680.01)	220.31%	(1,725)	141.84%	(1,216)	100%
Net Operating Income	**5,494.84**	**96.49%**	**5,332**	**93.62%**	**5,695**	**100%**
Operating Expense						
Personnel Expenses	(2,035.65)	107.71%	(1,987)	105.15%	(1,890)	100%
Other Operating Expenses	(1,073.94)	119.07%	(949)	105.23%	(902)	100%
Depreciation & Amortisation	(398.32)	121.65%	(347)	105.83%	(327)	100%
Operating Profit	**1,986.92**	**77.15%**	**2,049**	**79.55%**	**2,575**	**100%**
Non Operating Income	19.32	93.40%	29	137.92%	21	100%
Non Operating Expense	(181.82)	-	(20)	-	(80)	100%
Profit Before Income Tax	**1,824.41**	**72.50%**	**2,058**	**81.77%**	**2,516**	**100%**
Income Tax Expense						100%
Current Tax	(769.50)	100.53%	(746)	97.53%	(765)	100%
Deferred Tax	232.16	205.98%	10	8.53%	113	100%
Profit(Loss) For The Period	**1,287.08**	**69.06%**	**1,321**	**70.86%**	**1,864**	**100%**

Horizontal Analysis on statement of profit or loss refers to the analysis of growth of each component of statement profit or loss items from the base period. Here base period is considered the mid July 2023 giving value 100% and after that period value above 100% means positive growth and below 100% means negative growth compared to base year. The above table shows that total operating income of the Bank is growing consistently. However, loan loss provisions has increased significantly resulting decrease in Net profit as compared to the previous year.

Vertical Analysis

Statement of Financial Position

	MID JULY (AMT IN NPR MILLION)					
PARTICULARS	**2025**		**2024**		**2023**	
Assets						
Cash And Cash Equivalent	11,435	4.66%	11,103	4.99%	9,764	9.81%
Due From Nepal Rastra Bank	8,113	3.31%	6,678	3.00%	6,703	2.20%
Placement With Bank And Financial Institutions	1,917	0.78%	1,753	0.79%	2,236	0.27%
Derivative Financial Instruments	10	-	4	-	17	-
Other Trading Assets	416	0.17%	335	0.15%	319	0.08%
Loans And Advances To B/Fls	1,254	0.51%	1,821	0.82%	2,511	1.39%
Loans And Advances To Customers	168,861	68.82%	153,344	68.86%	139,832	71.44%
Investment Securities	42,268	17.23%	36,284	16.29%	28,686	10.70%
Current Tax Assets	211	0.09%	453	0.20%	284	0.13%
Investment In Susidiaries	317	0.13%	317	0.14%	317	0.15%
Investment In Associates	524	0.21%	365	0.16%	330	0.02%
Investment Property	1,261	0.51%	821	0.37%	256	0.18%
Property And Equipment	4,190	1.71%	4,298	1.93%	3,758	2.31%
Goodwill And Intangible Assets	194	0.08%	194	0.09%	180	0.07%
Deferred Tax Assets	207	-	24	-	63	-
Other Assets	4,206	1.71%	4,888	2.20%	3,678	1.26%
Total Assets	**245,383**	**100.00%**	**222,682**	**100.00%**	**198,933**	**100.00%**
Liabilities						
Due To Bank And Financial Institutions	2,581	1.05%	2,438	1.64%	3,715	3.34%
Due To Nepal Rastra Bank	41	0.02%	-	0.72%	-	0.51%
Derivative Financial Instruments	-	-	-	-	-	-
Deposits From Customers	211,501	86.19%	189,237	83.55%	168,842	80.05%
Borrowing	-	-	-	-	-	-
Current Tax Liabilities	-	-	-	-	-	-
Provisions	5	-	5	-	5	-
Deferred Tax Liabilities	-	-	-	-	-	-
Other Liabilities	2,835	1.16%	3,960	1.27%	2,927	1.25%
Debt Securities Issued	5,471	2.23%	5,468	1.47%	2,480	2.69%
Subordinated Liabilities	-	-	-	-	-	-
Total Liabilities	**222,435**	**90.65%**	**201,108**	**88.78%**	**177,969**	**87.86%**
Equity						
Share Capital	14,769	6.02%	14,201	7.47%	14,201	8.22%
Share Premium	-	-	-	-	-	-
Retained Earnings	778	0.32%	613	0.85%	847	0.84%
Reserves	7,401	3.02%	6,760	2.90%	5,916	3.07%
Total Equity Attributable To Equity Holders	**22,948**	**9.35%**	**21,574**	**11.22%**	**20,964**	**12.14%**
Non-Controlling Interest	-		-		-	
Total Equity	**22,948**	**9.35%**	**21,574**	**11.22%**	**20,964**	**12.14%**
Total Liabilities And Equity	**245,383**	**100.00%**	**222,682**	**100.00%**	**198,933**	**100.00%**

Vertical Analysis on statement of financial position refers to the components of balance sheet items as a percentage of total assets over the period.In assets side of mid July 2025 , we can observe that the loans & advances to customer holds the major part. i.e 68.82 % which has been decreased as comapred to last year by 0.05%.The investment in securities has been increased 0.93% as compared to last year and holds the second highest portions i.e 17.23% of total assets in mid July 2025.Similarly, the deposit in mid July 2025 holds the major portion i.e. 86.19% out of total equity and liabilities and it has been in increasing trend as compared to last year.

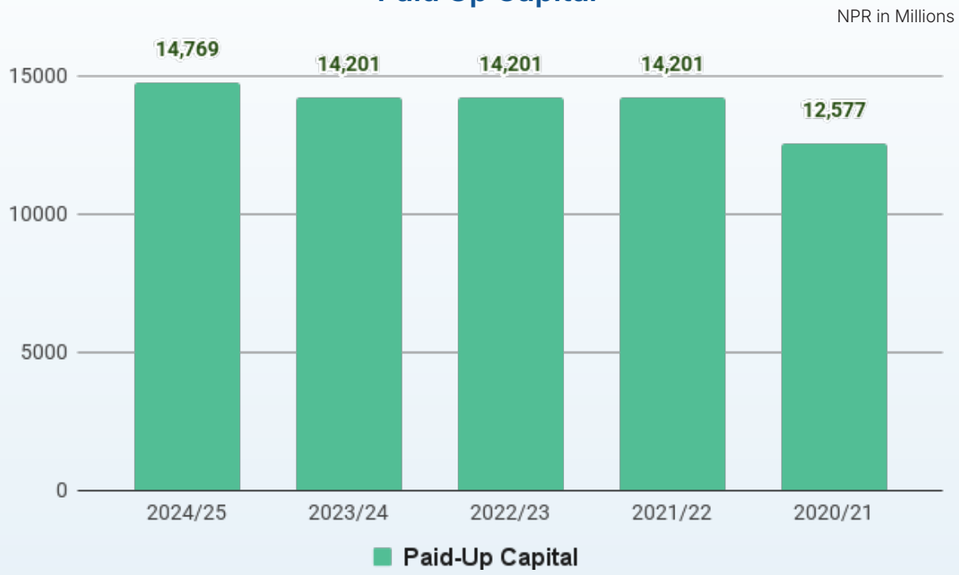
Statement of Profit or Loss

	MID JULY (AMT IN NPR MILLION)					
PARTICULARS	**2025**		**2024**		**2023**	
Interest Income	17,360	89.93%	19,720	92.86%	20,661	94.34%
Interest Expense	(10,945)	-56.70%	(13,996)	-65.91%	(14,832)	-67.72%
Net Interest Income	**6,415**	**33.23%**	**5,724**	**26.95%**	**5,828**	**26.61%**
Fee And Commission Income	1,512	7.83%	1,280	6.03%	1,014	4.63%
Fee And Commission Expense	(165)	-0.85%	(155)	-0.73%	(137)	-0.63%
Net Fee And Commission Income	**1,347**	**6.98%**	**1,125**	**5.30%**	**877**	**4.00%**
Net Interest, Fee And Commission Income	**7,762**	**40.21%**	**6,849**	**32.25%**	**6,705**	**30.62%**
Net Trading Income	303	1.57%	156	0.73%	182	0.83%
Other Operating Income	110	0.57%	52	0.25%	24	0.11%
Total Operating Income	**8,175**	**42.35%**	**7,057**	**33.23%**	**6,911**	**31.56%**
Impairment (Charge)/Reversal For Loans And Other Losses	(2,680)	-13.88%	(1,725)	-8.12%	(1,216)	-5.55%
Net Operating Income	**5,495**	**28.47%**	**5,332**	**25.11%**	**5,695**	**26.00%**
Operating Expense	**-**		**-**			
Personnel Expenses	(2,036)	-10.55%	(1,987)	-9.36%	(1,890)	-8.63%
Other Operating Expenses	(1,074)	-5.56%	(949)	-4.47%	(902)	-4.12%
Depreciation & Amortisation	(398)	-2.06%	(347)	-1.63%	(327)	-1.50%
Operating Profit	**1,987**	**10.29%**	**2,049**	**9.65%**	**2,575**	**11.76%**
Non Operating Income	19	0.10%	29	0.13%	21	0.09%
Non Operating Expense	(182)	-0.94%	(20)	-0.09%	(80)	-0.36%
Profit Before Income Tax	**1,824**	**9.45%**	**2,058**	**9.69%**	**2,516**	**11.49%**
Income Tax Expense	-		-			
Current Tax	(770)	-3.99%	(746)	-3.52%	(765)	-3.49%
Deferred Tax	232	1.20%	10	0.05%	113	0.51%
Profit(Loss) For The Period	**1,287**	**6.67%**	**1,321**	**6.22%**	**1,864**	**8.51%**

Vertical Analysis on income statement refers to the components of income statements items as percentage of total income over the periods. From the above table we can analyze that the net interest income, as a percentage of total income, has been increased as compared to previous year. Similarly, Operating profit and Net profit, as a proportion of total income, has been decreased as compared to previous year figures due to increase in Loan Loss provision.

Trend Analysis of Statement of Financial Position/ Profitability/ Dividend/ Performance & Liquidity Ratios

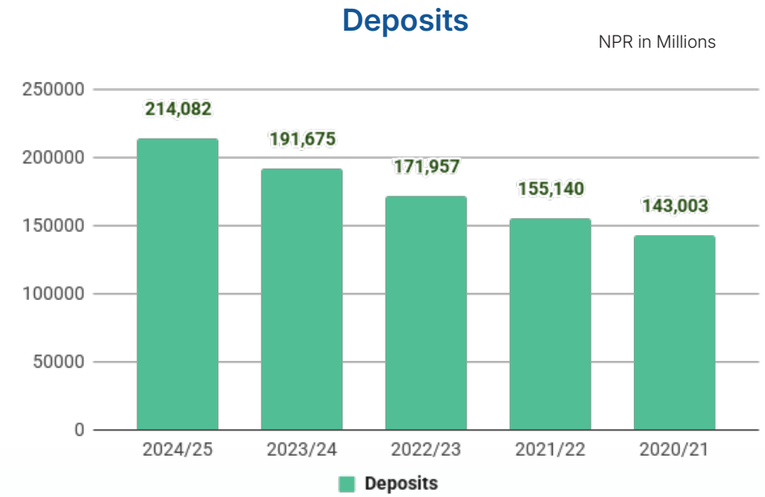
Paid Up Capital



Paid-Up Capital represents the amount of money a company has received from shareholders in exchange for shares of stock. The paid up capital is in increasing trend over the past years. The bank has maintained paid up capital of NPR 14,769 Million in FY 2024/25 which was NPR 14,201 Million last year. The Bank has achieved average growth of 11.05% in the paid up capital over the last 5 years.

The paid up capital of the Bank in FY 2020/21 was 12,577 Million increased by 17.43% to NPR 14,769 Million in FY 2024/25 in time of 5 years.

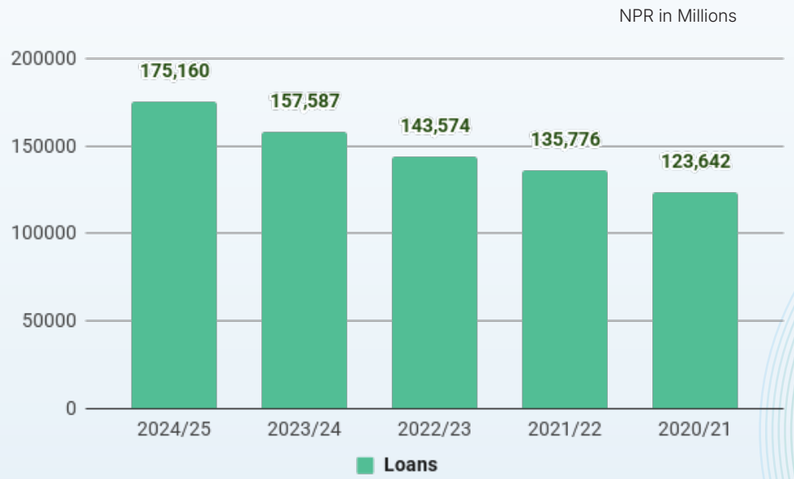
Deposits



The deposit of the Bank is in incremental trend over the last 5 years and has reached NPR 214,082 Million in FY 2024/25 with the growth of 11.69% as compared to previous year. The Bank has been able to maintain average growth rate of 19.52% over the last 5 years which shows the increasing customer satisfaction with the bank.

In time of 5 years the bank has achieved growth of 49.70% in deposits being NPR 143,003 Million in FY 2020/21 to NPR 214,082 Million in FY 2024/25.

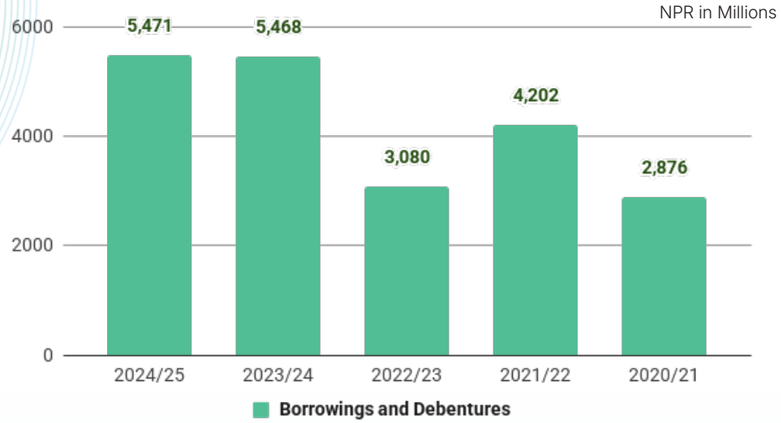
Loans and Advances



The Bank has been able to expand its loans and advances portfolio to NPR 175,160 Million in FY 2024/25 from NPR 157,587 Million in FY 2023/24 with the increment of 11.15%. The trend of loans and advances has been increasing continuously with the average growth of 17.72% over the last 5 years.

In time of 5 years the bank has achieved growth of 41.67 % in loans and advances being NPR 123,642 Million in FY 2020/21 to NPR 175,160 Million in FY 2024/25.

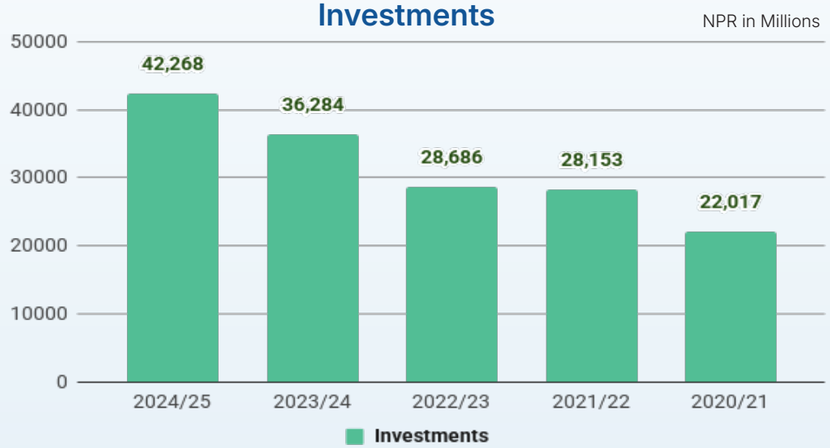
Borrowings and Debentures



Borrowings and debentures represents the amount of money borrowed by the bank at fixed or floating rate of interest with or without collateral. The balance of borrowings and debentures stand at NPR 5,471 Million in FY 2024/25 including the debentures of NPR 2,500 million and NPR 3,000 million issued in FY 2019/20 and FY 2023/24 respectively. The debentures are measured at amortized cost using effective interest rate method. The bond is unsecured and hence qualifies for inclusion in Tier-II capital.

The borrowings and debentures have increased by 90.24 % from NPR 2,876 Million in FY 2020/21 to NPR 5,471 Million in FY 2024/25.

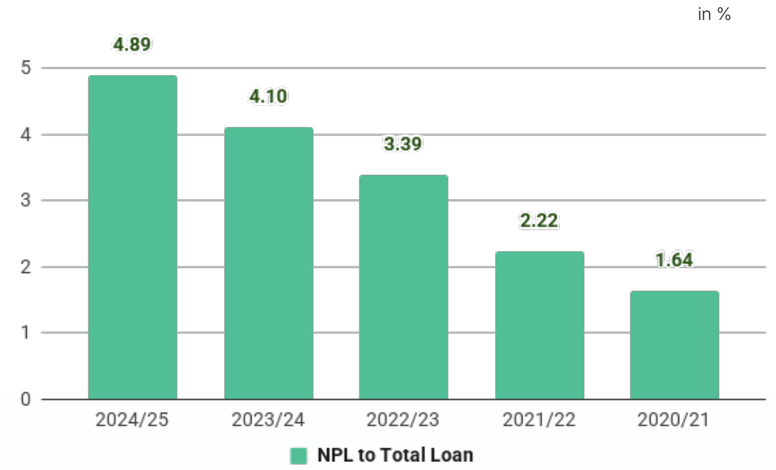
Investments



Investment has been made mostly in government securities and other short term investments so as to maintain the level of investment well above the minimum SLR requirement and to use the excess fund productively to generate revenue to the Bank. Investment has been increased by 16.49% in FY 2024/25 as compared to FY 2023/24. Investment has faced the average growth of 31.78% over the last 5 years.

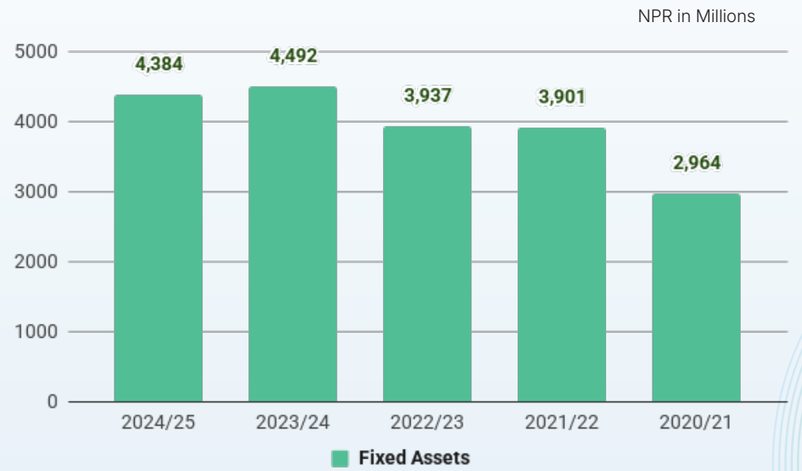
In time of 5 years the bank has achieved growth of 91.98% in investments being NPR 22,017 Million in FY 2020/21 to NPR 42,268 Million in FY 2024/25.

NPL to Total Loan



Non-performing loan represents the default of borrower of loan in the schedule payment of principal or interest for some time. There is increase in the trend of non-performing loan to total loan and it remains at 4.89% in FY 2024/25 from 4.10% in FY 2023/24. Non-performing loan to total loan has been Increased by 26.82 % in average during the period of last 5 years.

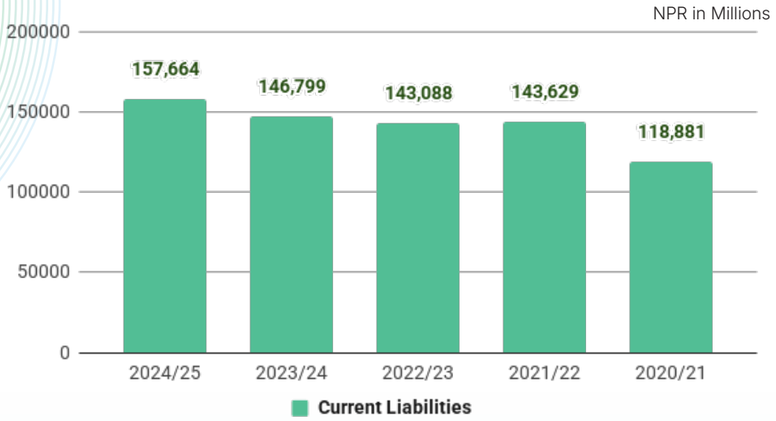
Fixed Assets



A fixed asset represents the assets of the bank that is vital to business operations and is expected to be used for more than one year. Fixed assets of the bank has been decreased by 2.40% in FY 2024/25 as compared to FY 2023/24 and reached NPR 4,384 Million with the average growth of 11.39% over the last 5 years. During the last 5 years the bank has been able to increase total fixed assets including intangibles and goodwill.

The fixed assets have been increased by 47.91% in the time of 5 years from NPR 2,964 Million in FY 2020/21 to NPR 4,384 Million in FY 2024/25.

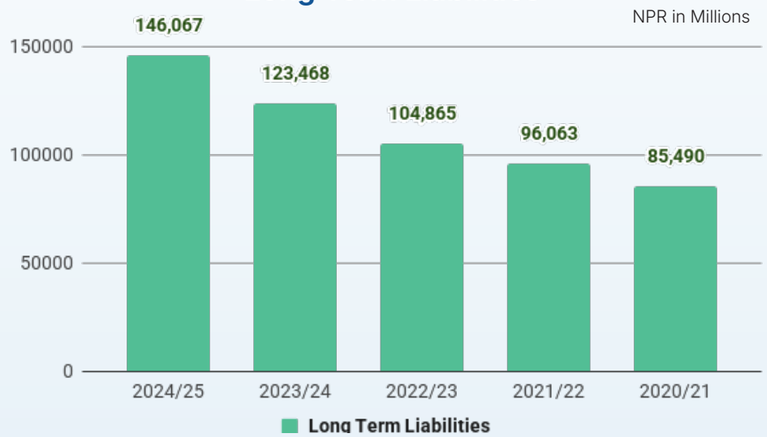
Current Liabilities



Current Liabilities represents the short term financial obligations of the bank that are due within one year. The current liabilities have increased by 7.40% in FY 2024/25 compared to FY 2023/24 with the average growth of 18.93% during last 5 years. The Bank has maintained better net current position which indicates liquidity strength and good relationship with its creditors.

The current liabilities have increased by 32.62% in time of 5 years from NPR 118,881 Million in FY 2020/21 to NPR 157,664 Million in FY 2024/25.

Long Term Liabilities



Long Term Liabilities represents the loans and financial obligations that are not due within one year. Long term liabilities increased by 18.30% reaching NPR 146,067 Million in FY 2024/25 compared to previous year. Due to the increase in long term liabilities of the bank, the bank has been able to maintain its liquidity position within the acceptable limit. There is the average growth of 20.05% of long term liabilities over the last 5 years.

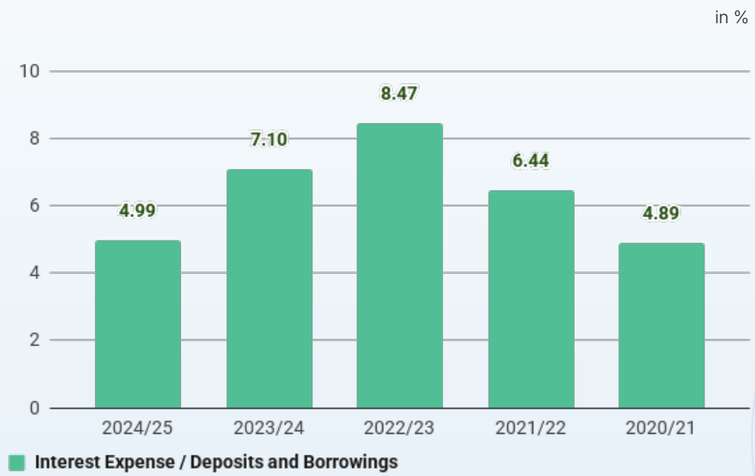
In time of 5 years the bank has seen a change of 70.86% in long term liabilities from NPR 85,490 Million in FY 2020/21 to NPR 146,067 Million in FY 2024/25.

Interest Income/ Loans & Advances



Interest income to loans and advances represents the average interest income earned by the bank on its year end loans and advances. From the above graph, interest income to loans and advances is seen fluctuating over the last 5 years. There is decrease in interest income to loans and advances to 20.80% in FY 2024/25 as compared to previous year which was 12.51%. The average increment of Interest income to loans and advances is 0.85% over last 5 years.

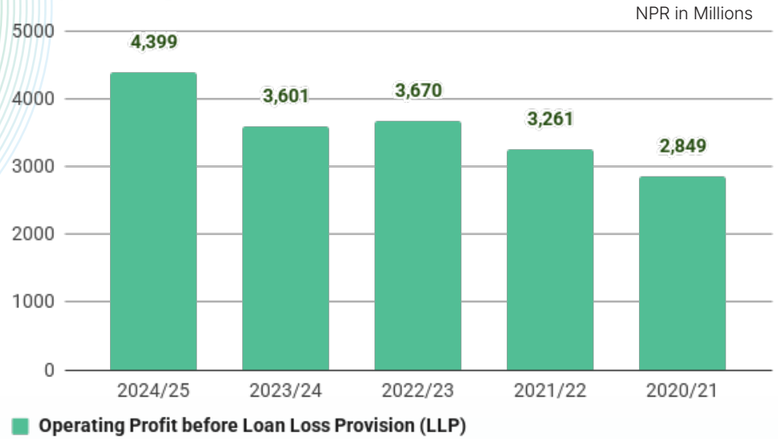
Interest Expenses/ Deposits & Borrowings



Interest expense to deposits and borrowings represents the average interest paid by the bank on its year end deposits and borrowings. The interest expense to deposits and borrowings has been decreased by 29.78% in FY 2024/25 as compared to previous year. There has been a fluctuating trend over the period of last 5 years with the average decrease of 2.38%.

The Bank has faced a change of 1.94% in the time of 5 years being 4.89% in FY 2020/21 to 4.99% in FY 2024/25.

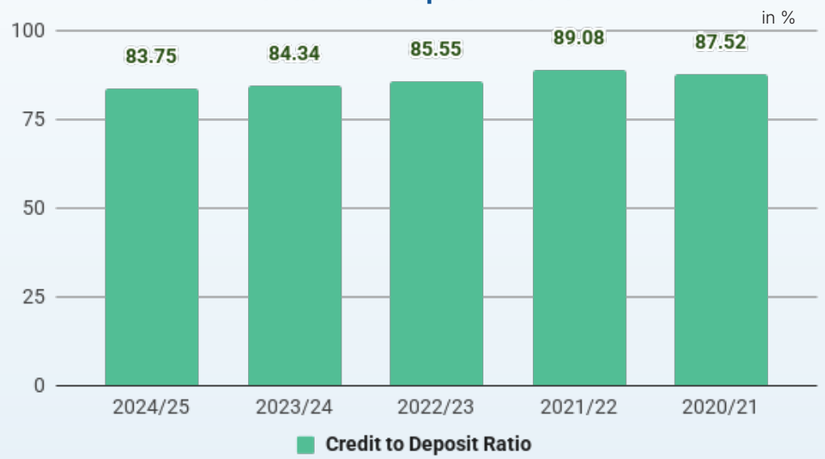
Operating Profit Before Loan Loss Provision (LLP)



The operating profit before LLP has been maintained at NPR 4,399 Million in FY 2024/25 with the increment of 22.14% as compared to previous year. The operating profit before LLP seems to be in incremental trend over last five years except in FY 2023/24. The average growth of operating profit before LLP is 16.09% over the last 5 years. Such increment of profit is due to increase in the net interest income of the Bank and other operating incomes.

In time of 5 years the Bank has achieved the growth of 54.40% in operating profit before LLP being NPR 2,849 Million in FY 2020/21 to NPR 4,399 Million in FY 2024/25.

Credit to Deposit Ratio



Credit to Deposit Ratio represents the statistical method for assessing a bank's liquidity by dividing the bank's total loan by its total deposits. The ratio has reached to 83.75% in the FY 2024/25 in comparison to previous year which was 84.34%. There is the average negative change of 1.31 % in credit to deposit ratio over the period of last 5 years.

The credit to deposit ratio has been decreased by 4.31% in a time of 5 years being 87.52 % in FY 2020/21 and 83.75 % in FY 2024/25.

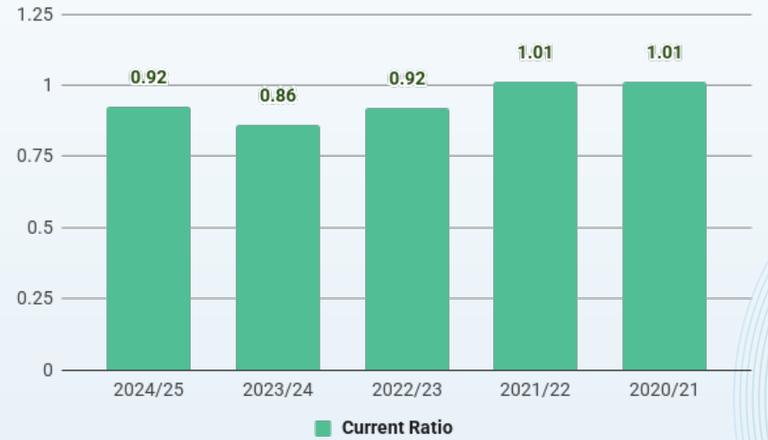
Price Earnings Ratio



Price Earnings Ratio represents the ratio that measures its current share price relative to its per-share price earnings. PE ratio over the period of last 5 years has been fluctuated and reached to 26.19 times increased by 25.85% in FY 2024/25 as compared to previous year with the average growth of 20.84% over the last 5 years.

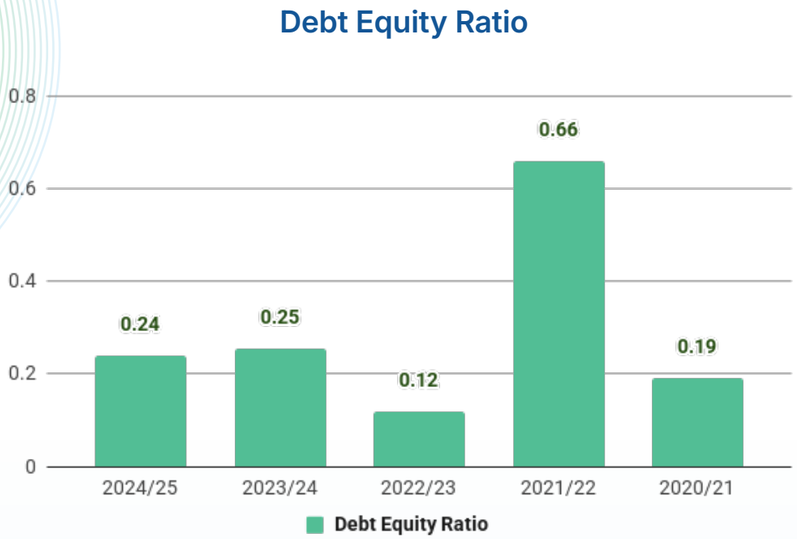
PE ratio has been increased by 17.76% in time of 5 years from 22.24 in FY 2020/21 to 26.19 in FY 2024/25.

Current Ratio



Current Ratio is a liquidity ratio that measures a company's ability to pay short term obligations or those due within one year. The Bank has maintained positive current ratio of 0.92 in FY 2024/25 which was 0.86 in the previous year. The trend of current ratio is fluctuating with average decline of 3.60%. However, the Bank is in comfortable position to meet its short term obligation.

The current ratio has been decreased by 8.70% in time of 5 years from 1.01 in FY 2020/21 to 0.92 in FY 2024/25.



Debt Equity Ratio represents the bank's financial leverage, calculated by dividing a company's debt and financial liability by its shareholder's equity. The debt equity ratio in FY 2024/25 has been decreased by 5.93% reaching to 0.24 times from 0.25 times than previous year.

The ratio has been increased from 0.19 times in FY 2020/21 to 0.24 times in FY 2024/25 with total average turnaround of 49.34% in time of 5 years.

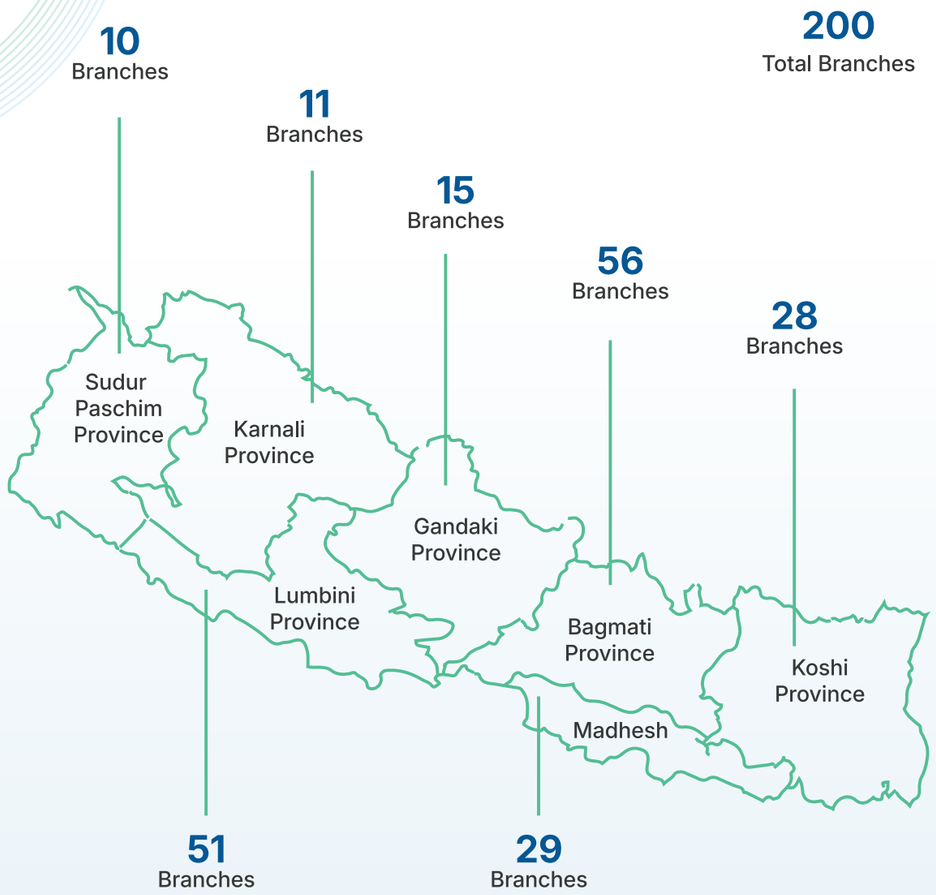


Gross Profit Ratio represents the proportion of profit generated by the sales of products or services, before selling and administrative expenses. The GP ratio has increased to 27.32% in FY 2024/25 from 29.03% in FY 2023/24 with the average increase of 4.81% over the period of last 5 years.

GP ratio has increased by 9.73% in time of 5 years being 33.68% in FY 2020/21 to 36.95% in FY 2024/25.

06 Information about Bank's Service Networks

Branch Locations



Province Offices

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	KOSHI	Morang	Dharan Road, Biratnagar-7, Morang	021-440501
2	MHADESH	Parsa	Janakpurdham-4, Dhanusa	051-552078
3	BAGMATI	Kathmandu	Kathmandu-31, Kathmandu	01-4430528
4	GANDAKI	Kaski	Pokhara-8, Kaski	061-527083
5	LUMBINI	Rupandehi	Butwal-6, Rupandehi	071-540681
6	KARNALI	Surkhet	Birendranagar-6, Surkhet	083-520850
7	SUDURPASHCHIM	Kailali	Dhangadhi-3, Kailali	9858488919

Koshi Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Biratnagar	Morang	Dharan Road, Biratnagar-7, Morang	021-440501
2	Birtamod	Jhapa	Kakadvitta Road, Birtamod-5, Jhapa	023-540255
3	Gaighat	Udayapur	Gaighat Bazar, Triyuga-11, Udayapur	035-421330
4	Itahari	Sunsari	Dharan Road Itahari, Itahari-6, Sunsari	025-580665
5	Bhojpur	Bhojpur	Bhojpur, Bhojpur-7, Bhojpur	029-420729
6	Dharan	Sunsari	Dharan-9, Sunsari	025-533779
7	Damak	Jhapa	Damak, Damak-6, Jhapa	01-4487872
8	Haldibari	Jhapa	Haldibari-4, Jhapa	9817393989
9	Mangseybung	Ilam	Mangsebung-2, Ilam	9841640146
10	Likhu Pikey	Solukhumbu	Likhu Pike-3, Solukhumbu	025-580665
11	Sahidbhumi	Dhankuta	Piple, Shahidbhumi-4, Dhankuta	9851357282
12	Kanchanbari	Morang	Biratnagar-3, Morang	021-420192
13	Salakpur	Morang	Salakpur, Sundarharaicha-8, Morang	021-545393
14	Mahendra Chowk	Morang	Hanumandas Road, Biratnagar-11, Morang	021-528058
15	Karsiya	Morang	Karsia Bazar, Shaurabhag,, Dhanapalthan-4, Morang	021-565240
16	Kanchanbari	Morang	Kanchanbari, Biratnagar-4, Morang	021-460633
17	Duhabi	Sunsari	Duhabi-1, Sunsari	021-541113
18	Dangihat	Morang	Laxminagar Marg, Belbari-11, Morang	021-411184
19	Laukahi	Sunsari	Koshi-1, Sunsari	025-401070
20	Inaruwa	Sunsari	Inaruwa-1, Sunsari	025-561440
21	Katahari	Morang	Katahari-2, Morang	021-404052
22	Rangeli	Morang	Rangeli-7, Morang	021-580204
23	Chakraghatti	Sunsari	Barahachhetra-6, Sunsari	021-551140
24	Pathari	Morang	Pathari Shanishchare-1, Morang	021-556114
25	Harinagara	Sunsari	BIRGUN-4, Sunsari	9842333071
26	Banigama	Morang	Gramthan-7, Morang	021-402093
27	Khandbari	Sankhuwasabha	Khandabari-1, Sankhuwasabha	029-590458
28	Diktel	Khotang	Majhuwagadi-01, Rupakot	036-590702

Madhesh Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Birgunj	Parsa	Birgunj-10, Parsa	051-520782
2	Pathlaiya	Bara	Pipra, Jitpur Simara-1, Bara	053-521883
3	Bhanu Chowk (Janakpur)	Dhanusa	Bhanu Chowk, Janakpurdham-2, Dhanusa	041-528581
4	Kolhabi	Bara	Kolhabi, Kolhabi-1, Bara	053-410030
5	Nijghad	Bara	Nijghad, Nijagadh-7, Bara	053-540480
6	Gaushala	Mahottari	Gaushala Bazar, Gaushala-1, Mahottari	044-556156
7	Bardibas	Mahottari	Bardibas, Bardibas-14, Mahottari	044-550441
8	Aurahi	Mahottari	Aurahi Bazar, Aurahi-1, Mahottari	044-411054/56
9	Vidyapati Chowk	Dhanusa	Vidhyapati Chowk, Janakpurdham-4, Dhanusa	041-590402
10	Jaleshwar	Mahottari	Jaleshwor-2, Mahottari	044-521058
11	Mahendranagar	Dhanusa	Chhireshwornath-1, Dhanusa	041-540473
12	Ramgopalpur	Mahottari	Ram Gopalpur-5, Mahottari	044-410072
13	Dhanusha Dham	Dhanusa	Dhanushadham-3, Dhanusa	041-414070
14	Sabaila	Dhanusa	Sabaila-3, Dhanusa	041-401082
15	Yadukuwa	Dhanusa	Shahidnagar-3, Dhanusa	9851317100
16	Loharpatti	Mahottari	Loharpatti-6, Mahottari	9849899612
17	Samsi	Mahottari	Samsi-6, Mahottari	9854021102
18	Pipara	Mahottari	Pipara-4, Mahottari	076-550421
19	Lahan	Siraha	Lahan-8, Siraha	033-590018
20	Garuda	Rautahat	Garuda-4, Rautahat	055-565061
21	Rajbiraj	Saptari	Tribhuwan Chowk, Rajbiraj-7, Saptari	031-520979
22	Bhardaha	Saptari	Hanumannagar Kankalini-1, Saptari	031-440280
23	Kanchanrup	Saptari	Kanchanrup-8, Saptari	021-560323
24	Kalyanpur	Saptari	Khadak-7, Saptari	021-540018
25	Fattepur	Saptari	aptakoshi-1, Saptari	031-550084
26	Bodebarshain	Saptari	Bode Barsain-5, Saptari	031-446061
27	Pato	Saptari	Dakneshwori-5, Saptari	9802752818
28	Barahathawa	Sarlahi	Barahathawa-7, Sarlahi	046-540523
29	Krishna Pranami Chowk	Parsa	Birgunj-12, Parsa	051-591827

Bagmati Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Durbarmarg (Head Office)	Kathmandu	Kamladi, Kathmandu-1, Kathmandu	01-4427842
2	Boudha	Kathmandu	Jorpati, Kathmandu-6, Kathmandu	01-4915020
3	New Road	Kathmandu	Sasa Complex Newroad, Kathmandu-22, Kathmandu	01-4223979
4	Kumaripati	Lalitpur	Kumaripati, Lalitpur-3, Lalitpur	01-5551020
5	Koteshwor	Kathmandu	Koteswor, Kathmandu-30, Kathmandu	01-4601510
6	Narayangadh	Chitawan	Lions Chowk, Bharatpur-3, Chitawan	056-571111
7	Kalanki	Kathmandu	Ganesh Man Singh Marg, Kathmandu-14, Kathmandu	01-4286534
8	Thahiti	Kathmandu	Thahiti Chowk, Kathmandu-17, Kathmandu	01-4216027
9	Nayabazar	Kathmandu	V.S. Complex Sohrakhutte, Kathmandu-16, Kathmandu	01-4388601
10	Maitidevi	Kathmandu	Seto Pul Maitidevi, Kathmandu-30, Kathmandu	01-4423537
11	Kirtipur	Kathmandu	Nayabazar Kirtipur, Kirtipur-9, Kathmandu	01-4335556
12	Narayangopal Chowk	Kathmandu	Narayangopal Chowk Maharajgunj, Kathmandu-3, Kathmandu	01-4017591
13	Kapan	Kathmandu	Saraswati Nagar Kapan Marg, Kathmandu-6, Kathmandu	01-4822811
14	Thimi	Bhaktapur	Patibihar, Madhyapur Thimi-6, Bhaktapur	01-6636534
15	Charikot	Dolakha	Beech Bazar Charikot, Bhimeshwor-6, Dolakha	049-421926
16	Bhaktapur	Bhaktapur	Durbar Square Area Khauma, Bhaktapur-2, Bhaktapur	01-6612061
17	Kupondole	Lalitpur	Kupondole, Lalitpur-10, Lalitpur	01-5010687
18	Hetauda	Makwanpur	Parijat Path, Hetauda-2, Makwanpur	057-527306
19	Samakhusi	Kathmandu	Samakhusi, Kathmandu-26, Kathmandu	01-4356557
20	Thapathali	Kathmandu	Tripureshwor, Kathmandu-11, Kathmandu	01-4100578
21	Dillibazzar	Kathmandu	Dillibazzar, Kathmandu-1, Kathmandu	01-4430528
22	Banepa	Kavrepalanchok	Banepa, Banepa-6, Kavrepalanchok	011-660967
23	Mahaboudha	Kathmandu	O2 Tole, Kathmandu-24, Kathmandu	01-4158536
24	Kuleshwor	Kathmandu	Kuleshwor Agni Complex, Kathmandu-14, Kathmandu	01-4281743
25	Nayabaneshwor	Kathmandu	Naya Baneshwor, Kathmandu-10, Kathmandu	01-5109122
26	Chabahil	Kathmandu	Kumari Building Chabahil, Kathmandu-7, Kathmandu	01-4481683
27	Bhaisepati	Lalitpur	Bhaisepati, Lalitpur-25, Lalitpur	01-5592709
28	Gwarko	Lalitpur	Gwarko, Lalitpur-17, Lalitpur	044-550441
29	Manahari	Makwanpur	Manahari Bazar, Manahari-9, Makwanpur	057-414118
30	Sunapati	Ramechhap	Sunapati-3, Ramechhap	9801526568
31	Temaal	Kavrepalanchok	Temal-5, Kavrepalanchok	053-521813

Bagmati Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
32	Hariharpurgadi	Sindhuli	Hariharpurgaghi-2, Sindhuli	9851214241
33	Tokha	Kathmandu	Tokha-3, Kathmandu	9851339971
34	Thankot	Kathmandu	Police Checkpost, Chandragiri-7, Kathmandu	01-4313036
35	Lambagar	Kathmandu	Lambagar, Tarakeshwor-8, Kathmandu	01-4025830
36	Sinamangal	Kathmandu	Sinamangal, Kathmandu-9, Kathmandu	01-4496022
37	Kamaladi	Kathmandu	Kamaladi, Kathmandu-9, Kathmandu	01-4169071
38	Tandi	Chitawan	Ratnanagar-1, Chitawan	056-593286
39	Devighat	Nuwakot	Bidur-5, Nuwakot	010-410088
40	Sindhuli	Sindhuli	Main Bazar, Kamalamai-6, Sindhuli	047 520262
41	Mangalpur	Chitawan	Mangalpur, Bharatpur-15, Chitawan	056-591822
42	Jyamire	Chitawan	Khairahani-1, Chitawan	056-583204
43	Bharatpur	Chitawan	Buddhachowk, Bharatpur-7, Chitawan	056-527550
44	Thulobharyang	Kathmandu	Nagarjun-15, Kathmandu	01-5313007
45	Thali	Kathmandu	Kageshwori Manahara-5, Kathmandu	01-5912025
46	Budhanilkantha	Kathmandu	Budhanilkhantha-2, Kathmandu	01-5911283
47	Suryabinayak	Bhaktapur	Suryabinayak-8, Bhaktapur	01-6620471
48	Dhumbarai	Kathmandu	Kathmandu-4, Kathmandu	01-5911258
49	Thasikhel	Lalitpur	Lalitpur-5, Lalitpur	01-5532007
50	Kadaghari	Kathmandu	Kageshwori Manahara-9, Kathmandu	01-4992424
51	Teku	Kathmandu	Kathmandu-12, Kathmandu	01-5901946
52	Imadol	Lalitpur	Mahalaxmi-4, Lalitpur	01-5201839
53	Gajuri	Dhading	Gajuri-1, Dhading	010-590400/01
54	Dharke	Dhading	Dhunibenshi-6, Dhading	010-414166/67
55	Panipokhari	Kathmandu	Panipokhari, Kathmandu- 3	01-4547564
56	Harisiddhi	Lalitpur	Lalitpur -28	01-5254679

Gandaki Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	New Road Pokhara	Kaski	Naya Sadak, Pokhara-9, Kaski	061-527083
2	Beni	Myagdi	New Road Beni Bazar, Beni-8, Myagdi	069-521019
3	Baglung	Baglung	Bhimapokhara, Baglung-2, Baglung	068-522992
4	Chame	Manang	Chame-3, Manang	066-440189
5	Simalchaur	Kaski	Newroad, Pokhara-8, Kaski	061-572271
6	Bhotewodar	Lamjung	Sundarbazar-9, Lamjung	066-400151
7	Hospital Chowk (Pokhara)	Kaski	Pokhara-10, Kaski	061-533118
8	Amarapuri	Nawalparasi East	Amarapuri, Gaidakot-15, Nawalparasi East	078-545206
9	Kolhuwa	Nawalparasi East	Kolhuwa, Madhya Bindu-3, Nawalparasi East	078-401055
10	Arunkhola	Nawalparasi East	Arunkhola, Madhya Bindu-10, Nawalparasi East	078-555317
11	Kawasoti	Nawalparasi East	Kawasoti, Kawasoti-2, Nawalparasi East	078-540312
12	Dharapani	Nawalparasi East	Devchuli 11 Dharapani, Devchuli-11, Nawalparasi East	078-575198
13	Damauli	Tanahu	Byas-2, Tanahu	065-590480
14	Birauta	Kaski	Pokhara-17, Kaski	061-591758
15	Waling	Syangja	Walling-8, Syangja	063-590043

Lumbini Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Nepalgunj	Banke	Dhamboji Chowk, Nepalganj-2, Banke	081-527471
2	Butwal	Rupandehi	Pushpalal Park, Butwal-6, Rupandehi	071-540681
3	Ghorahi	Dang	New Road Ghorahi, Ghorahi-15, Dang	082-563307
4	Siddharthanagar	Rupandehi	Siddharthanagar-5, Rupandehi	071-521163
5	Sanoshree	Bardiya	Sanoshree, Madhuwan-8, Bardiya	084-440376
6	Chhahara	Palpa	Rainadevi Chhahara-4, Palpa	9857075700
7	Bhumahi	Nawalparasi West	Bhumahi Chowk, Sunawal-12, Nawalparasi West	078-415366
8	Badhiyataal	Bardiya	Mainpokhar, Badhaiyatal-6, Bardiya	9858050000
9	Banglachuli	Dang	Kamirechaur, Bangalachuli-3, Dang	9851400885
10	Jhimruk	Pyuthan	Jhimaruk-5, Pyuthan	9841649801
11	Bhume	Rukum East	Rukum, Khabang Bazar, Bhoome-8, Rukum East	9851277998
12	Kohalpur	Banke	Kohalpur-11, Banke	081-542183
13	Jitpur	Kapilbastu	Banganga-4, Kapilbastu	9857031126
14	Tulsipur	Dang	Tulsipur-5, Dang	082-521380
15	Kotihawa	Rupandehi	Kotihawa, Tilottama-15, Rupandehi	071-562782
16	Bhaluhi	Rupandehi	Bhaluhi, Devdaha-10, Rupandehi	071-403008
17	Ramapur	Rupandehi	Ramapur Colony, Sainamaina-6, Rupandehi	071-505277
18	Chapiya	Rupandehi	Chhapiya, Siyari-4, Rupandehi	071-413105
19	Bhairahawa	Rupandehi	Narayanpath, Siddharthanagar-8, Rupandehi	071-522004
20	Jimirebhar	Nawalparasi West	Bardaghat-7, Nawalparasi West	078-411024
21	Sitalnagar	Rupandehi	Devdaha-7, Rupandehi	071-577910
22	Belbas	Rupandehi	Belbas, Butwal-13, Rupandehi	071-445063
23	Drivertole	Rupandehi	Drivertole, Tilottama-4, Rupandehi	071-414490
24	Gopigung	Nawalparasi West	Pratapapur-2, Nawalparasi West	9827241591
25	Tamnagar	Rupandehi	Butwal-12, Rupandehi	071-450016
26	Bansgadi	Rupandehi	Sainamaina-8, Rupandehi	071-505288
27	Semara	Rupandehi	Semara, Tilottama-7, Rupandehi	071-510099
28	Taulihawa	Kapilbastu	Taulihawa, Kapilbastu-1, Kapilbastu	076-560616
29	Imiliya	Kapilbastu	Imiliya, Buddhabhumi-9, Kapilbastu	076-412087
30	Kopawa	Kapilbastu	Banganga-5, Kapilbastu	076-693848
31	Pipara	Kapilbastu	Pipara, Banganga-2, Kapilbastu	076-550421
32	Murgiya	Rupandehi	Sainamaina-4, Rupandehi	071-440754
33	Sunawal	Nawalparasi West	Sunawal-4, Nawalparasi West	078-570554
34	Odari	Kapilbastu	Odari, Banganga-11, Kapilbastu	076-410071
35	Maheshpur	Nawalparasi West	Maheshpur, Palhinandan-1, Nawalparasi West	9851360153
36	Parasi	Nawalparasi West	Ramgram-5, Nawalparasi West	078-520404
37	Hospitalline	Rupandehi	Hospitalline, Butwal-6, Rupandehi	071-545576
38	Tansen	Palpa	Silkhantol, Tansen-4, Palpa	075-522404

Lumbini Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
39	Sau.Pharsatikar	Rupandehi	Farsatikar, Suddhodhan-4, Rupandehi	071-400009
40	Ranibagiya	Rupandehi	Ranibagiya, Sainamaina-1, Rupandehi	071-405115
41	Bhutaha	Nawalparasi West	Bhutaha, Bardaghat-10, Nawalparasi West	078-412056
42	Manigram	Rupandehi	Manigram, Tilottama-5, Rupandehi	071-561417
43	Amuwa	Rupandehi	Amawa Bazar, Siyari-7, Rupandehi	071-501084
44	Manpakadi	Rupandehi	Manpakadi, Suddhodhan-5, Rupandehi	071-400008
45	Belatari	Nawalparasi West	Pratapapur-9, Nawalparasi West	078-419091
46	Kalikanagar	Rupandehi	Kalikanagar, Butwal-11, Rupandehi	071-415639
47	Sukkhanagar	Rupandehi	Butwal-8, Rupandehi	071-541242
48	Prabhas	Palpa	Tansen-7, Palpa	075-411020
49	Bardaghat	Nawalparasi West	Bardaghat-4, Nawalparasi West	078-590025
50	Lamahi	Dang	Lamahi-5, Dang	082-564012
51	Gulariya	Bardiya	Gulariya-6, Bardiya	084-590002

Karnali Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Simikot	Humla	Mathillo Bazar, Simkot-6, Humla	087-680206
2	Surkhet	Surkhet	Sunny Hall Line, Birendranagar-6, Surkhet	083-520850
3	Jumla	Jumla	Chandannath, Chandannath-5, Jumla	087-520586
4	Jajarkot	Jajarkot	Thati, Bheri Malika-3, Jajarkot	089-430175
5	Dolpa	Dolpa	Tripurakot, Thulibheri-3, Dolpa	087-550189
6	Sarkegad	Humla	Sarkegad-4, Humla	9858391383
7	Namkha	Humla	Namkha-4, Humla	9841680633
8	Juphal	Dolpa	Thulibheri-7, Dolpa	087-551089
9	Gamgadi(Mugu)	Mugu	Mugumakarmarog-2, Mugu	087-460344
10	Shreenagar	Salyan	Sharada-1, Salyan	088-590329
11	Dullu	Dailekh	Dullu-7, Dailekh	089-420113

Sudurpashchi Province

S.N.	PROVINCE OFFICE	District	ADDRESS	PHONE
1	Dhangadhi	Kailali	Main Road, Dhangadhi-4, Kailali	091-527485
2	Mahendranagar	Kanchanpur	Near Buspark, Bhimdatta-4, Kanchanpur	099-520485
3	Bajhang	Bajhang	Chainpur, Jayaprithbi-10, Bajhang	092-521377
4	Mohanyal	Kailali	Mohanyal-6, Kailali	9848862524
5	Dhakari	Achham	Dhakari-1, Achham	9841649405
6	Sukhad	Kailali	Ghodaghodi-1, Kailali	091-403130
7	Attariya	Kailali	Godawari-2, Kailali	091-550097
8	Patan (Baitadi)	Baitadi	Patam-6, Baitadi	095-890300
9	Mahakali	Darchula	Mahakali-4, Darchula	093-590035
10	Amargadhi	Dadeldhura	Amargadhi-5, Dadeldhura	096-590021

ATM Locations



ATM Locations

LOCATION	BRANCH NAME	TERMINAL NAME	District	ADDRESS
INSIDE	DURBARMARG	CTZN KAMALADI ATM-2	KATHMANDU	PRAGYA PRATISTHAN, KAMALADI
INSIDE	DURBARMARG	CTZN BHATBHATENI ATM	KATHMANDU	BISHALNAGAR, BHATBHATENI SUPERMARKET
INSIDE	DURBARMARG	CTZN NARAYANHITI ATM-1	KATHMANDU	NARAYANHITI PATH
INSIDE	DURBARMARG	CTZN NARAYANHITI ATM-2	KATHMANDU	NARAYANHITI PATH
INSIDE	DURBARMARG	CTZN HIMAL HOSPITAL ATM	KATHMANDU	THIRBOM SADAK, CHARDOBATO
INSIDE	DURBARMARG	CTZN MARK INTL KIDNEY CENTRE	KATHMANDU	SARKARI DHARA CHOWK, LAZIMPAT
OUTSIDE	BIRATNAGAR	CTZN BIRATNAGAR ATM	MORANG	RANGELI ROAD, BIRATNAGAR
OUTSIDE	BIRGUNJ	CTZN BIRGUNJ ATM	PARSA	ADARSHA NAGAR CHOWK, BIRGUNJ
OUTSIDE	POKHARA	CTZN POKHARA ATM	KASKI	NEW ROAD, POKHARA
OUTSIDE	POKHARA	CTZN LAKESIDE ATM	KASKI	LAKESIDE, POKHARA
OUTSIDE	NEPALGUNJ	CTZN NEPALGUNJ ATM	BANKE	DHAMBOUJI CHOWK
OUTSIDE	NEPALGUNJ	CTZN NEPALGUNJ 2 ATM	BANKE	DHAMBOUJI CHOWK
INSIDE	BOUDHA	CTZN BOUDHA ATM	KATHMANDU	BOUDHA
INSIDE	NEWROAD	CTZN NEWROAD ATM	KATHMANDU	PARK PLAZA, KHICHAPOKHARI
INSIDE	KUMARIPATI	CTZN KUMARIPATI ATM	LALITPUR	KUMARIPAti
INSIDE	KUMARIPATI	CTZN GEMS ATM	LALITPUR	GEMS SCHOOL, DHAPAKHEL
INSIDE	KOTESHWOR	CTZN KOTESHWOR ATM	KATHMANDU	KOTESHWOR
OUTSIDE	NARAYANGHAT	CTZN NARAYANGADH ATM	CHITAWAN	NARAYANGHAT
INSIDE	KALANKI	CTZN KALANKI ATM	KATHMANDU	GANESHMAN SINGH MARGA, KALANKI
OUTSIDE	BUTWAL	CTZN BUTWAL ATM	RUPANDEHI	PALPAROAD
INSIDE	THAHITI	CTZN THAHITI ATM	KATHMANDU	THAHITI CHOWK
OUTSIDE	DHANGADHI	CTZN DHANGADHI ATM	KAILALI	CHATAKPUR, DHANGHADI
INSIDE	NAYABAZAR	CTZN NAYABAZAR ATM	KATHMANDU	V.S. COMPLEX, SOHRAKHUTTE
OUTSIDE	BIRTAMOD	CTZN BIRTAMOD ATM	JHAPA	BIRTAMOD
INSIDE	MAITIDEVI	CTZN MAITIDEVI ATM	KATHMANDU	SETOPUL, MAITIDEVI
INSIDE	MAITIDEVI	CTZN GLOBAL COLLEGE OF MANAGEMENT ATM	KATHMANDU	GLOBAL COLLEGE, MID-BANESHWOR
INSIDE	MAITIDEVI	CTZN FRONTLINE HOSPITAL ATM	KATHMANDU	SETOPUL, MAITIDEVI
OUTSIDE	BENI	CTZN BENI ATM	MYAGDI	BENI BAZAR
OUTSIDE	GHORAHI	CTZN GHORAHI ATM	DANG	GHORAHI
OUTSIDE	GAIGHAT	CTZN GAIGHAT ATM	UDAYAPUR	GAIGHAT
OUTSIDE	GAIGHAT	CTZN GAIGHAT ATM-2	UDAYAPUR	BHULKE
INSIDE	KIRTIPUR	CTZN KIRTIPUR ATM	KATHMANDU	PANGA DOBATO, NAYABAZAAR
INSIDE	NARAYANGOPAL CHOWK	CTZN NARAYANGOPAL CHOWK ATM	KATHMANDU	NARAYANGOPAL CHOWK
OUTSIDE	MAHENDRA NAGAR	CTZN MAHENDRANGAR ATM	KANCHANPUR	MAHENDRANAGAR
INSIDE	KAPAN	CTZN KAPAN ATM	KATHMANDU	SARASWATINAGAR, KAPAN MARG
OUTSIDE	PATHLAIYA	CTZN PATHALAIYA ATM	BARA	PATHALAIYA
INSIDE	THIMI	CTZN THIMI ATM	BHAKTAPUR	MADHYAPUR THIMI
OUTSIDE	SIMIKOT	CTZN SIMIKOT ATM	HUMLA	MATHILLO BAZAR, SIMIKOT
OUTSIDE	CHARIKOT	CTZN CHARIKOT ATM	DOLAKHA	BEECH BAZAR, CHARIKOT

ATM Locations

LOCATION	BRANCH NAME	TERMINAL NAME	District	ADDRESS
OUTSIDE	ITAHARI	CTZN ITAHARI ATM	SUNSARI	DHARAN ROAD, ITAHARI
INSIDE	BHAKTAPUR	CTZN BHAKTAPUR ATM	BHAKTAPUR	DURBAR SQUARE
INSIDE	BHAKTAPUR	CTZN SALLAGHARI ATM	BHAKTAPUR	SALLAGHARI, ARMY SCHOOL
OUTSIDE	JANAKPUR	CTZN JANAKPUR ATM	DHANUSA	BHANUCHOWK, JANAKPUR
INSIDE	KUPONDOLE	CTZN PATAN ATM	LALITPUR	PATAN DHOKA
INSIDE	KUPONDOLE	CTZN KUPONDOLE ATM	LALITPUR	KUPONDOLE
OUTSIDE	SURKHET	CTZN SURKHET ATM	SURKHET	SUNNY HALL LINE
OUTSIDE	HETAUDA	CTZN HETAUDA ATM	MAKWANPUR	PARIJAT PATH, HETAUDA
OUTSIDE	JUMLA	CTZN JUMLA ATM	JUMLA	CHANDANNATH
OUTSIDE	JAJARKOT	CTZN JAJARKOT ATM	JAJARKOT	THATI BAZAAR, KHALANGA
OUTSIDE	SIDDHARTHANAGAR	CTZN SIDDHARTHANAGAR ATM	RUPANDEHI	BANK ROAD, SIDDHARTHANAGAR
INSIDE	SAMAKHUSI	CTZN SAMAKHUSI ATM	KATHMANDU	SAMAKHUSI
OUTSIDE	KOLHABI	CTZN KOLHABI ATM	BARA	KOLHABI
INSIDE	THAPATHALI	CTZN THAPATHALI ATM	KATHMANDU	THAPATHALI
INSIDE	THAPATHALI	CTZN THAPATHALI ATM-2	KATHMANDU	THAPATHALI
OUTSIDE	BAGLUNG	CTZN BAGLUNG ATM	BAGLUNG	DHAULAGIRI ZONEL HOSPITAL
OUTSIDE	NIJGADH	CTZN NIJGADH ATM	BARA	NIJGADH
OUTSIDE	BAJHANG	CTZN BAJHANG ATM	BAJHANG	CHAINPUR
OUTSIDE	SANOSHREE	CTZN SANOSHREE ATM	BARDIYA	KUSUMBA BAZAR
OUTSIDE	DHARAN	CTZN DHARAN ATM	SUNSARI	PUTALI LINE, DHARAN
INSIDE	DILLIBAZAR	CTZN DILLIBAZAR ATM	KATHMANDU	BATULEGHAR, DILLIBAZAR
OUTSIDE	BANEPA	CTZN BANEPA ATM	KAVREPALANCHOWK	BANEPA
INSIDE	MAHABOUDHA	CTZN MAHABOUDHA ATM	KATHMANDU	WOTU, MAHABOUDHA
INSIDE	KULESHWOR	CTZN KULESHWOR ATM	KATHMANDU	KULESHWOR
INSIDE	KULESHWOR	CTZN STAR HOSPITAL ATM	LALITPUR	STAR HOPITAL, SANEPA
INSIDE	NAYA BANESHWOR	CTZN NEW BANESHWOR ATM	KATHMANDU	NAYA BANESHWOR
INSIDE	NAYA BANESHWOR	CTZN V.S NIKETAN ATM	KATHMANDU	MINBHAWAN
OUTSIDE	GAUSALA	CTZN GAUSHALA 2 ATM	MAHOTTARI	GAUSHALA
INSIDE	CHABAHIL	CTZN CHABAHIL ATM	KATHMANDU	KUMARI BUILDING, CHABAHIL
INSIDE	BHAISEPATI	CTZN BHAISEPATI ATM	LALITPUR	BHAISIPATI
OUTSIDE	DAMAK	CTZN DAMAK ATM	JHAPA	THANA ROAD, DAMAK
OUTSIDE	BARDIBAS	CTZN BARDIBAS ATM	MAHOTTARI	BARDIBAS
INSIDE	GWARKO	CTZN GWARKO ATM	LALITPUR	GWARKO
INSIDE	GWARKO	CTZN KIST MEDICAL COLLEGE ATM-2	LALITPUR	KIST MEDICAL COLLEGE, IMADOLE
OUTSIDE	CHHAHARA	CTZN CHHAHARA ATM	PALPA	CHHAHARA BAZAAR, CHHAHARA
OUTSIDE	BHUMAHI	CTZN BHUMAHI ATM	NAWALPARASI WEST	BHUMAHI CHOWK, SUNWAL
OUTSIDE	MANAHARI	CTZN MANAHARI ATM	MAKWANPUR	MANAHARI
OUTSIDE	HALDIBARI	CTZN HALDIBARI ATM	JHAPA	MANGALBARE CHOWK, HALDIBARI
OUTSIDE	BADHIYATAAL	CTZN BADHIYATAAL ATM	BARDIYA	BADHAIYATAAL
OUTSIDE	AURAHI	CTZN AAURAHI ATM	MAHOTTARI	AURAHI BAZAR
OUTSIDE	SIMALCHAUR	CTZN SIMALCHAUR ATM	KASKI	SIMALCHAUR, POKHARA

ATM Locations

LOCATION	BRANCH NAME	TERMINAL NAME	District	ADDRESS
INSIDE	TOKHA	CTZN TOKHA ATM	KATHMANDU	TOKHA
INSIDE	THANKOT	CTZN THANKOT ATM	KATHMANDU	THANKOT
OUTSIDE	KOHALPUR	CTZN KOHALPUR ATM	BANKE	KOHALPUR
INSIDE	LAMBAGAR	CTZN LAMBAGAR ATM	KATHMANDU	TARKESHWOR, LAMBAGAR
INSIDE	SINAMANGAL	CTZN SINAMANGAL ATM	KATHMANDU	SINAMANGAL
INSIDE	KAMALADI	CTZN KAMALADI ATM-1	KATHMANDU	KAMALADI
OUTSIDE	TANDI	CTZN TANDI ATM	CHITAWAN	JYOTI HALL ROAD, TANDI
OUTSIDE	BHOTEWODAR	CTZN BHOTEWODAR ATM	LAMJUNG	BHOTEWODAR
OUTSIDE	JITPUR	CTZN JITPUR ATM	KAPILVASTU	JEETPUR
OUTSIDE	DEVIGHAT	CTZN DEVIGHAT ATM	NUWAKOT	DEVIGHAT
OUTSIDE	SUKHAD	CTZN SUKHAD ATM	KAILALI	BHAJANI ROAD, SUKHAD
OUTSIDE	ATTARIYA	CTZN ATTARIYA ATM	KAILALI	MAHENDRANAGAR ROAD, ATTARIYA
OUTSIDE	HOSPITAL CHOWK	CTZN HOSPITAL CHOWK ATM	KASKI	HOSPITAL CHOWK, POKHARA
OUTSIDE	KANCHANBARI	CTZN KANCHANBARI ATM	MORANG	KANCHANBARI
OUTSIDE	SALAKPUR	CTZN SALAKPUR ATM	MORANG	SALAKPUR
OUTSIDE	BIDYAPATI	CTZN BIDYAPATI ATM	DHANUSA	BIDYAPATI CHOWK
OUTSIDE	BIDYAPATI	CTZN BIDYAPATI ATM-2	DHANUSA	BIDYAPATI CHOWK
OUTSIDE	JALESHWOR	CTZN JALESHWOR ATM	MAHOTTARI	JALESHWOR CHOWK
OUTSIDE	MAHENDRANAGAR DHANUSHA	CTZN MAHENDRANAGAR DHANUSHA ATM	DHANUSA	MAHENDRANAGAR
INSIDE	THULO BHARYANG	CTZN THULO BHARYANG ATM	KATHMANDU	THULOBHARYANG CHOWK
OUTSIDE	LAHAN	CTZN LAHAN ATM	SIRAHA	LAHAN
OUTSIDE	SINDHULI	CTZN SINDHULI ATM	SINDHULI	BANK ROAD, KAMALAMAI
OUTSIDE	DHANUSHADHAM	CTZN DHANUSHADHAM ATM	DHANUSHA	DHANUSHADHAM
OUTSIDE	GARUDA	CTZN GARUDA ATM	RAUTAHAT	GARUDA BAJAAR
OUTSIDE	GAMGADI	CTZN GAMGADHI ATM	MUGU	GAMGADHI
OUTSIDE	TULSIPUR	CTZN TULSIPUR ATM	DANG	TULSIPUR
OUTSIDE	KOTIHAWA	CTZN KOTIHAWA ATM	RUPANDEHI	KOTIHAWA
OUTSIDE	BHALUHI	CTZN BHALUHI ATM	RUPANDEHI	BHALUHI CHOWK
OUTSIDE	AMARAPURI	CTZN AMARAPURI ATM	NAWALPARASI EAST	16 No. CHOWK, AMARAPURI
OUTSIDE	JIMIREBHAR	CTZN JIMIREBHAR ATM	NAWALPARASI WEST	JIMIREBHAR, NAWALPARASI WEST
OUTSIDE	RAMAPUR	CTZN RAMAPUR ATM	RUPANDEHI	RAMAPUR COLONY
OUTSIDE	JYAMIRE	CTZN JYAMIRE ATM	CHITAWAN	JYAMIRE, CHITAWAN
OUTSIDE	BHAIRAHAWA	CTZN BHAIRAHAWA ATM	RUPANDEHI	NARAYANSTHAN
INSIDE	BUDHANILKANTHA	CTZN BUDHANILKANTHA ATM	KATHMANDU	CHAPALI GHUMTI, BUDHANILKHANTHA
OUTSIDE	SHITALNAGAR	CTZN SHITALNAGAR ATM	RUPANDEHI	SHITALNAGAR
OUTSIDE	BELBAS	CTZN BELBAS ATM	RUPANDEHI	BELBAS MAINROAD
INSIDE	THALI	CTZN THALI ATM	KATHMANDU	THALI
INSIDE	SURYABINAYAK	CTZN SURYABINAYAK ATM	BHAKTAPUR	SURYABINAYAK, BHAKTAPUR

ATM Locations

LOCATION	BRANCH NAME	TERMINAL NAME	District	ADDRESS
OUTSIDE	DRIVERTOLE	CTZN DRIVERTOLE ATM	RUPANDEHI	DRIVERTOLE,
OUTSIDE	BANSGADI	CTZN BANSGADI ATM	RUPANDEHI	BANSGADI
OUTSIDE	SEMARA	CTZN SEMARA ATM	RUPANDEHI	SEMARA BAZAR
OUTSIDE	TAULIHAWA	CTZN TAULIHAWA ATM	KAPILBASTU	GAUDI CHOWK, TAULIHAWA
INSIDE	DHUMBARAHI	CTZN DHUMBARAHI ATM	KATHMANDU	DHUMBARAHI
OUTSIDE	KOLHUWA	CTZN KOLHUWA ATM	NAWALPARASI EAST	KOLHUWA, NAWALPARASI EAST
INSIDE	THASIKHEL	CTZN THASIKHEL ATM	LALITPUR	THASIKHEL
OUTSIDE	SUNAWAL	CTZN SUNAWAL ATM	NAWALPARASI WEST	SUNWAL CHAURAHA, NAWALPARASI WEST
OUTSIDE	BARAHATHAWA	CTZN BARAHATHAWA ATM	SARLAHI	HAJARIYA ROAD, BARAHATHAWA
OUTSIDE	TANSEN	CTZN TANSEN ATM	PALPA	SILKHAN TOLE, PALPA
OUTSIDE	RANIBAGIYA	CTZN RANIBAGIYA ATM	RUPANDEHI	RANIBAGIYA
OUTSIDE	ARUNKHOLA	CTZN ARUNKHOLA ATM	NAWALPARASI EAST	ARUNKHOLA BAZAR, NAWALPARASI EAST
OUTSIDE	BHARATPUR	CTZN BHARATPUR ATM	CHITAWAN	BUDDHACHOWK, CHITAWAN
OUTSIDE	MANIGRAM	CTZN MANIGRAM ATM	RUPANDEHI	MANIGRAM
OUTSIDE	KRISHNA PRANAMI CHOWK	CTZN KRISHNAPRANAMI CHOWK BRJ ATM	PARSA	KRISHNA PRANAMI CHOWK, BIRGUNJ
INSIDE	KADAGHARI	CTZN KADAGHARI ATM	KATHMANDU	MEDICAL CHOWK, KADAGHARI
OUTSIDE	KALIKANAGAR	CTZN KALIKANAGAR ATM	RUPANDEHI	KALIKANAGAR
OUTSIDE	DAMAULI	CTZN DAMAULI ATM	TANAHUN	SHREE TOLE, DAMAULI
OUTSIDE	HOSPITALLINE	CTZN HOSPITALLINE ATM	RUPANDEHI	HOSPITAL LINE
OUTSIDE	BARDAGHAT	CTZN BARDAGHAT ATM	NAWALPARASI WEST	BARDAGHAT
OUTSIDE	KAWASOTI	CTZN KAWASOTI ATM	NAWALPARASI EAST	KAWASOTI
OUTSIDE	DHARAPANI	CTZN DHARAPANI ATM	NAWALPARASI EAST	DHARAPANI
OUTSIDE	LAMAHI	CTZN LAMAHI ATM	DANG	PCO ROAD, LAMAHI
OUTSIDE	GULARIYA	CTZN GULARIYA ATM	BARDIYA	GULARIYA
OUTSIDE	SHREENAGAR	CTZN SHREENAGAR ATM	SALYAN	SHREENAGAR
INSIDE	IMADOL	CTZN IMADOL ATM	LALITPUR	IMADOL
OUTSIDE	MAHENDRA CHOWK	CTZN MAHENDRA CHOWK ATM	MORANG	MAHENDRA CHOWK, BIRATNAGAR
OUTSIDE	RAJBIRAJ	CTZN RAJBIRAJ ATM	SAPTARI	GAJENDRA NARAYAN CHOWK
OUTSIDE	KARSIA	CTZN KARSIA ATM	MORANG	DHANPALTHAN
OUTSIDE	BHARDAHA	CTZN BHARDAHA ATM	SAPTARI	BHARDAH
OUTSIDE	DUHABI	CTZN DUHABI ATM	SUNSARI	DUHABI
OUTSIDE	KANCHANRUP	CTZN KANCHANRUP ATM	SAPTARI	KANCHANRUP BARIYAR
OUTSIDE	KALYANPUR	CTZN KALYANPUR ATM	SAPTARI	KALYANPUR
INSIDE	TEKU	CTZN TEKU ATM	KATHMANDU	AMBE COMPLEX, TEKU
OUTSIDE	PHATEPUR	CTZN PHATEPUR ATM	SAPTARI	FATTEPUR
OUTSIDE	BODEBARSHAIN	CTZN BODEBARSHAIN ATM	SAPTARI	BODE BARSIAN
OUTSIDE	PATO	CTZN PATO ATM	SAPTARI	PATO
OUTSIDE	CHAKARGHATI	CTZN CHAKARGHATI ATM	SUNSARI	MUNAL CHOWK, CHAKARGHATI

ATM Locations

LOCATION	BRANCH NAME	TERMINAL NAME	District	ADDRESS
OUTSIDE	PATHARI	CTZN PATHARI ATM	MORANG	PATHARI
OUTSIDE	BANIGAMA	CTZN BANIGAMA ATM	MORANG	BANIGAMA, NETA CHOWK
OUTSIDE	GAJURI	CTZN GAJURI ATM	DHADING	GAJURI
OUTSIDE	DHARKE	CTZN DHARKE ATM	DHADING	DHARKE
OUTSIDE	BIRAUTA	CTZN BIRAUTA ATM	KASKI	BIRAUTA, POKHARA
OUTSIDE	WALING	CTZN WALING ATM	SYANGJA	WALING
OUTSIDE	AMARGADHI	CTZN AMARGADHI DADELDHURA ATM	DADELDHURA	TUPHANDADA
OUTSIDE	MAHAKALI	CTZN MAHAKALI DARCHULA ATM	DARCHULA	RADHA KRISHNA CHOWK, MAHAKALI
OUTSIDE	DULLU	CTZN DULLU DAILEKH ATM	DAILEKH	DULLU
INSIDE	PANIPOKHARI	CTZN PANIPOKHARI ATM	KATHMANDU	PANIPOKHARI
INSIDE	HARISIDDHI	CTZN HARISIDDHI ATM	LALITPUR	HARISIDDHI
OUTSIDE	DIKTEL	CTZN DIKTEL ATM	KHOTANG	DIKTEL

Remittance Partner

Remittance Partner Networks

S.N.	International Partner	Business Country
1	Lumbini Group Pty.Ltd(Legal Remit)	Australia
2	Hamro Remit Pte. Ltd	Australia
3	Ace Money Transfer	Europe
4	Axis Bank Ltd	India
5	National Exchange Co Kuwait	Kuwait
6	Kuwait India Int'L Exchange Co.	Kuwait
7	Doha Bank Qsc	Qatar
8	Millennings Pte. Ltd	Singapore
9	Upt Money Transfer	Turkey
10	Al Ahalia Money Exchange Bureau	United Arab Emirates
11	Al Ansari Exchange L.L.C(Cash Express)	United Arab Emirates
12	Al Dahab Exchange	United Arab Emirates
13	Alfa Exchange	United Arab Emirates
14	Redha Al Ansari Exchange	United Arab Emirates
15	World Remit Ltd	United Kingdom
16	Xpress Money Services Ltd	United Kingdom
17	Subhida Uk Ltd	United Kingdom
18	Placid Nk Corporation	United States of America
19	Uno Money Transfer	United States of America
20	Namaste Remit	Australia

Remittance Partner Networks

S.N.	Local Partner
1	C.G Finco Pvt. Ltd
2	C.G. Money Remit Pvt. Ltd
3	Cfs Remit Pvt. Ltd
4	City Express Money Transfer
5	Easy Link Remittance Pvt. Ltd
6	Esewa Money Transfer Pvt. Ltd
7	Goodwill Remit Pvt. Ltd
8	Ime Ltd.
9	Ipay Remit Pvt. Ltd
10	Muktinath Bikas Bank Ltd
11	Neo Money Transfer Pvt. Ltd
12	Nepal Investment Bank Ltd
13	Nepal Remit International Pvt. Ltd
14	Prabhu Money Transfer Pvt. Ltd
15	Remit To Nepal
16	Samsara Remit Pvt. Ltd
17	United Remit Pvt. Ltd
18	Placid Nk Corporation
19	Uno Money Transfer
20	Namaste Remit

Remittance Partner Networks

S.N.	BLB Partner	District
1	Adhikari Suppliers	Bardiya
2	Aerosal Remittance	Nawalparasi
3	Ashok Money Transfer	Dang
4	Daunnedevi General Stores	Nawalparasi
5	DG Enterprises	Rukum
6	Dhap Suppliers (Mata Pita Suppliers)	Udayapur
7	Jarga Online Service	Nawalparasi
8	Jhor BLB	Kathmandu
9	Khadka General Stores	Udayapur
10	Reevak Store	Baglung
11	Sachin Stationery	Myagdi
12	Safalta Money Transfer	Nuwakot
13	Senmi Trading	Ilam
14	SHAILUNG REMITTANCE	Dolakha
15	SHAMBHU GENERAL STORES	Dhanusa
16	Om Shanti Traders	Rautahat

Branchless Banking Locations (BLB)



Branchless Banking Locations (BLB)

S.N	Name of Branch	Province	District	BLB Location
1	Banepa	Bagmati	Kavrepalanchowk	Khalte
2	Charikot	Bagmati	Dolakha	Boche
3	Charikot	Bagmati	Dolakha	Sailung
4	Charikot	Bagmati	Dolakha	Susma Chyamawoti
5	Devighat	Bagmati	Nuwakot	Gorshyang
6	Devighat	Bagmati	Nuwakot	Manakamana
7	Devighat	Bagmati	Nuwakot	Ralukadevi
8	Devighat	Bagmati	Nuwakot	Taruka
9	Devighat	Bagmati	Nuwakot	Madanpur
10	Samakhusi	Bagmati	Kathmandu	Okharpauwa
11	Samakhusi	Bagmati	Kathmandu	Duipipal
12	Samakhusi	Bagmati	Kathmandu	Thansing
13	Samakhusi	Bagmati	Kathmandu	Sunkhani
14	Thapathali	Bagmati	Kathmandu	Subhane
15	Tokha	Bagmati	Kathmandu	Zhor
16	Baglung	Gandaki	Baglung	Kanthekhola
17	Beni	Gandaki	Myagdi	Singa
18	Kolhuwa	Gandaki	Nawalparasi	Tribhuwantar
19	Jajarkot	Karnali	Jajarkot	Kalimati Bazzar
20	Surkhet	Karnali	Surkhet	Taranga
21	Bhojpur	Koshi	Bhojpur	Helaucha
22	Gaighat	Koshi	Udayapur	Lalpatta
23	Gaighat	Koshi	Udayapur	Toribari
24	Mangseybung	Koshi	Illam	Chisapani,Panchami Bazzar
25	Mangseybung	Koshi	Illam	Bhalutar Bazzar
26	Parasi	Lumbini	Nawalparasi	Bhatauliya Bazzar
27	Banglachuli	Lumbini	Dang	Murkuti
28	Bhumahi	Lumbini	Nawalparasi	Jargaha
29	Bhume	Lumbini	Rukum	Mahat
30	Bhume	Lumbini	Rukum	Chungwang
31	Imiliya	Lumbini	Kapilvastu	Premnagar
32	Lamahi	Lumbini	Dang	Amiliya
33	Nepalgunj	Lumbini	Banke	Jamuni
34	Sanoshree	Lumbini	Bardiya	Jogigaun
35	Sanoshree	Lumbini	Bardiya	Orali Bazaar
36	Janakpur	Madhesh	Dhanusa	Laxminiya Bazar
37	Janakpur	Madhesh	Mahottari	Padaul
38	Kolhabi	Madhesh	Rautahat	Bijayapur
39	Kolhabi	Madhesh	Rautahat	Santapur(Dostiya)
40	Mahendranagar(Dhanusa)	Madhesh	Dhanusa	Ramdhaiya Bhawadi
41	Pathlaiya	Madhesh	Bara	Piluwa
42	Dhangadhi	Sudurpashchim	Kailali	Godavari

Correspondent Banking



Correspondent Banks

FOREIGN BANKS

S.N.	Bank Name	Address	Account No.	SWIFT Code
1	STANDARD CHARTERED BANK INDIA	KOLKATA 19, NS ROAD G/F KOLKATA, WEST BENGAL, INDIA	22205350212	SCBLINBBXXX
2	HDFC BANK, INDIA	SENAPATI BAPAT MARG MUMBAI, INDIA	00600390000544	HDFCINBBXXX
3	STANDARD CHARTERED BANK ,NEWYORK	1095, 6TH AVENUE #37 NEW YORK, NY 10036, USA	3582021189001	SCBLUS33XXX
4	MASHREQ BANK,NEWYORK	255, 5TH AVENUE NEW YORK, NY 10016, USA	70008505	MSHQUS33XXX
5	KB KOOKMIN BANK,KOREA	#9-1 NAMDAEMUNRO 2-GA, JUNG-GU SEOUL, SOUTH KOREA	8258USD010	CZNBKRSEXXX
6	STANDARD CHARTERED BANK ,LONDON	LONDON EC2V 7SB LONDON, UNITED KINGDOM	01255115201	SCBLGB2LXXX
7	STANDARD CHARTERED BANK ,GERMANY	B0486 FRANKFURT AM MAIN GERMANY	50006503	SCBLDEFXXX
8	STANDARD CHARTERED BANK ,BANGLADESH	PLOT#1 SHAHAJALAL AVE DHAKA 1230, BANGLADESH	15111167801	SCBLBDDXXX
9	STANDARD CHARTERED BANK JAPAN	2 CHOME-11-1 NAGATACHO, CHIYODA TOKYO 100-0014, JAPAN	23760321110	SCBLJPJTXXX
10	STANDARD CHARTERED BANK ,CHINA	22 FLOOR, STANDARD CHARTERED TOWER, 201 CENTURY AVENUE, PUDONG SHANGHAI,CHINA	501511722552	SCBLCNSX
11	STATE BANK OF INDIA,SYDNEY	AUSTRALIA SQUARE, LEVEL 31, SUITE 02 264, GEORGE STREET, SYDNEY NSW 2000, AUSTRALIA	30113019220001	SBINAU2XXX
12	AXIS BANK INDIA	AXIS HOUSE, CORPORATE OFFICE 8 FLOOR, C-2 WADIA INTERNATIONAL CENTRE, P.B MARG ,WORLI, MUMBAI, INDIA	918020048434038	AXISINBBFIC
13	DOHA BANK INDIA	SAKHAR BHAVAN, GROUND FLOOR, PLOT NO 230, BLOCK NO III, BACKBAY RECLAMATION, NARIMAN POINT, MUMBAI, INDIA	0602300010000295	DOHBINBBXXX
14	MASHREQ BANK,DUBAI	"MASHREQ BANK HEADQUARTERS , PLOT NO. 345, UMNIYATI STREET (O AL ASAYEL STREET) BURJ KHALIFA COMMUNITY,U.A.E. PO BOX 1250, DUBAI, UAE"	'019030000731	BOMLAEADFTC
15	ICICI BANK, INDIA	163, HT PAREKH MARG, BACKBAY RECLAMATION, CHURCHGATE, MUMBAI, 400028 / 20, INDIA	39305075018	ICICINBB

Correspondent Banks

LOCAL BANKS

S.N.	Bank Name	Address	Account No.	SWIFT Code
1	HIMALAYAN BANK LIMITED	KAMALADI,KATHMANDU	00101546890032	HIMANPKA
2	MACHHAPUCHHERE BANK	LAZIMPAT,KATHMANDU	0390003997800021	MBLNNPKA
3	NABIL BANK LIMITED	TEENDHARA,KATHMANDU	1701017500202	NARBNPKA
4	NEPAL BANK LIMITED	BAGLUNG	02200107033916000001	NEBLNPKA
5	NEPAL BANK LIMITED	CHAME	12800106427736000001	NEBLNPKA
6	NEPAL BANK LIMITED	DEVIGHAT	02600107266138000001	NEBLNPKA
7	NEPAL BANK LIMITED	JHIMRUK	05200107215831000001	NEBLNPKA
8	NEPAL BANK LIMITED	BHUME	18900106585646000001	NEBLNPKA
9	NEPAL BANK LIMITED	DOLPA	08700101264228000001	NEBLNPKA
10	NEPAL BANK LIMITED	JAJARKOT	07500101195791000001	NEBLNPKA
11	NEPAL BANK LIMITED	BENI	06300101163474000001	NEBLNPKA
12	NEPAL BANK LIMITED	GHORAHI	02700100276193000001	NEBLNPKA
13	NEPAL INVESTMENT MEGA BANK LTD	DURBARMARG,KATHMANDU	00101010058663	NIBLNPKT
14	NEPAL INVESTMENT MEGA BANK LTD	PUTALISADAK ,KATHMANDU	01201020258180	NIBLNPKT
15	RASTRIYA BANIJYA BANK	BAJHANG	4110100005470001	RBBANPKA
16	RASTRIYA BANIJYA BANK	BHOTEWODAR	3040100007055001	RBBANPKA
17	RASTRIYA BANIJYA BANK	DHAKARI	426001229801	RBBANPKA
18	RASTRIYA BANIJYA BANK	JUMLA	403000511001	RBBANPKA
19	RASTRIYA BANIJYA BANK	SANOSHREE	414000552601	RBBANPKA
20	RASTRIYA BANIJYA BANK	BHOJPUR	20401000003763001	RBBANPKA
21	RASTRIYA BANIJYA BANK	HUMLA	419000216001	RBBANPKA
22	RASTRIYA BANIJYA BANK	MAHENDRANAGAR	4180100004704001	RBBANPKA
23	RASTRIYA BANIJYA BANK	SURKHET	408000854101	RBBANPKA
24	RASTRIYA BANIJYA BANK	GAIIGHAT	209000456201	RBBANPKA
25	SIDDHARTHA BANK LIMITED	HATTISAR,KATHMANDU	00115490432	SIDDNPKA
26	SIDDHARTHA BANK LIMITED	HATTISAR,KATHMANDU	00115490446	SIDDNPKA
27	SUNRISE BANK LIMITED	GAIRIDHARA,KATHMANDU	00210283686013	LXBLNPKA
28	SUNRISE BANK LIMITED	GAIRIDHARA,KATHMANDU	00210283686021	LXBLNPKA

Correspondent Banks

CENTRAL BANK

S.N.	Bank Name	Address	Account No.	SWIFT Code
1	NEPAL RASTRA BANK	THAPATHALI ,KATHMANDU	1205120-041-000-840	NRBLNPKA
2	NEPAL RASTRA BANK	JANAKPUR	1605120-041-000-524	NRBLNPKA
3	NEPAL RASTRA BANK	THAPATHALI ,KATHMANDU	1205120-041-000-524	NRBLNPKA
4	NEPAL RASTRA BANK	BIRATNAGAR	1505120-041-000-524	NRBLNPKA
5	NEPAL RASTRA BANK	BIRGUNJ	1705120-041-000-524	NRBLNPKA
6	NEPAL RASTRA BANK	POKHARA	1805120-041-000-524	NRBLNPKA
7	NEPAL RASTRA BANK	NEPALGUNJ	2105120-041-000-524	NRBLNPKA
8	NEPAL RASTRA BANK	BUTWAL	1905120-041-000-524	NRBLNPKA
9	NEPAL RASTRA BANK	DHANGADI	2205120-041-000-524	NRBLNPKA
10	NEPAL RASTRA BANK	THAPATHALI ,KATHMANDU	1205120-041-000-978	NRBLNPKA
11	NEPAL RASTRA BANK	THAPATHALI ,KATHMANDU	1205120-041-000-826	NRBLNPKA
12	NEPAL RASTRA BANK	THAPATHALI ,KATHMANDU	1205120-041-000-392	NRBLNPKA



THE BANKER
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