

Scb Nepal 26th AGM

Dec 13, 2012

The 26th AGM of Standard Chartered Bank Nepal Limited (SCBNL), Chaired by Mr. Sunil Kaushal, Chairman of SCBNL, was successfully convened on Thursday, 13 December 2012 at the Tribhuvan Army Officer's Club, Kathmandu.

The Bank continued to record a revenue growth during financial year ended 2011/12. SCB Nepal's Operating Profit and Net Profit for the period were recorded at a level of Rs.1.69 billion and Rs. 1.17 billion respectively. The growth in net profit was 4.45 percent over the previous year. Similarly, the Bank was also to post a growth of 6.25% on its Risk Assets level which stood at Rs. 19.83 billion as at the close of FYE 2011/12.

As proposed by the Board of Directors, the AGM approved payment of dividend of 45 percent and bonus shares at the rate of 15 percent respectively to the shareholders of the Bank for year ended 15 July 2012.

Speaking on the occasion Mr. Kaushal thanked all the shareholders and customers for their continued support in enabling the Bank to attain greater heights.

Mr. Kaushal further added "The Financial year 2011/12 was another year of good performance for the Bank and it remains confident for the year ahead in delivering consistent and sustained value for our shareholders. We continue to see good opportunities and have strong ambitions to grow further."

The Bank had won prestigious Bank of the Year 2012 Award for Nepal in the year 2012.

Standard Chartered Group holds 75 percent and the Nepalese public holds 25 percent in Standard Chartered Bank Nepal Limited.