

ANNUAL GENERAL MEETING (AGM)

Dec 4, 2014

The 28th AGM of Standard Chartered Bank Nepal Limited (SCBNL), Chaired by Mr. Sunil Kaushal, Chairman of the Bank, was successfully held on Thursday, 4 December 2014 at the Tribhuvan Army Officer's Club, Kathmandu.

The Bank continued to record a revenue growth during financial year ended 2013/14. SCB Nepal's Operating Profit and Net Profit for the period were recorded at a level of Rs.1.97 billion and Rs. 1.33 billion respectively. The growth in net profit was 9.74 percent over the previous year. Similarly, the Bank was also able to post a growth of 13.8% on its Risk Assets level which stood at Rs. 26.63 billion as at the close of FYE 2013/14.

As proposed by the Board of Directors, the AGM approved payment of dividend of 41.50 percent and bonus shares at the rate of 10 percent respectively to the shareholders of the Bank for year ended 16 July 2014.

Mr. Kaushal thanked all the investors, clients and other stakeholders for their continued support in enabling the Bank to consistently deliver good performance. He also thanked the employees for their hard work, professionalism and commitment.

He further added "The Bank remains intensely focused on the interest of shareholders and other stakeholders. Our priority is maintaining our well capitalized, highly liquid and diverse balance sheet. We remain focused on delivering profitable, sustainable growth that is within our risk appetite. We believe that these steps will help us keep our balance sheet and earnings resilient."

Standard Chartered Group holds 75 percent and the Nepalese publics hold 25 percent shares in Standard Chartered Bank Nepal Limited.