

Mega Press Release



Mega Bank has approved approximately 14% bonus share and 65% right shares to its shareholders

Mega Bank Nepal Limited is distributing approximately 14% bonus share from the profit of fiscal year 2072/73.

The 6th Annual General Meeting of Mega Bank Nepal Limited which was conducted on Thursday in Kathmandu approved 13.25% bonus share and 0.70% cash dividend for the tax purpose on same.

The AGM has announced 13.25% on the Bank's current paid-up capital i.e. NPR 531.6 million and 0.70% has been allocated as cash dividend for the tax purpose from the retained earnings of the Bank upto FY 2072/73. The Chairman of the Bank, Mr. Bhoj Bahadur Shah said "To be able to provide such returns within a short duration of time is definitely an achievement for the entire Mega Team". As per the last year's commitment to provide more than 10% dividend, this year the Bank has succeeded to provide 13.95% dividend to the shareholders.

Moreover, this AGM has also approved 65% right shares which will benefit approx. 1 Lakh 40 thousand shareholders.

The Bank has created encouraging benchmark in 6 years of its operation. In Deprived Sector the Bank has provided loan to approximately 21,000 customers. The Chairman said "The Bank has been established by 1219 promoters from 63 different districts with the vision and mission of being the Banker of every Nepali, from Halo to Hydro (Plough to Power). Now, the Bank has approx. 1 Lakh 40 thousand shareholders including public shareholders. Moreover, the merger with Paschimanchal Development Bank Limited has also expanded the Bank's network.

Anil Shah the Bank's CEO said that due to use of innovative modern technology and efficient employees the Bank has obtained tremendous success. In view of forming federal structure, the Bank has now formed its regional office at Butwal for the nearby branches of Butwal. In near future, the Bank will plan and establish more regional offices. CEO Shah further said that the Bank is in the process to add 10 branches in different parts of the country and for the same the Bank has already

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received approval from Nepal Rastra Bank. The necessary works for the establishment of branches have already started. After addition of branches the network of Mega Bank will be stronger and bigger.

Mega Bank Nepal Limited has been a profitable institution since its first year of inception. In this regard, the Bank has succeeded to increase profit from NPR 346.2 Million of FY 2071/72 to 551 Million during FY 2072/73.

As per CEO Shah, in the second quarter of FY 2073/74 the Bank's deposit has increased by NPR 7.77 Billion to reach NPR 38.1 Billion and the Bank's loan has increased by NPR 6.65 Billion to reach NPR 34.1 Billion. In the second quarter the Bank has earned net profit of NPR 370.9 Million.

Currently, Mega Bank is operating with its 39 branches, 1 extension counter, 47 ATMs and 58 Branchless Banking outlets. Moreover, the Bank has been providing remittance service from more than 1400 Mega Remit Agents and made agreement with almost 20 national and international remit agents. The Bank has a customer base of 2 lakh 24 thousand.

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