



FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30th SEPTEMBER 2023

INCOME STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER 2023

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-23 To 30-Sep-23	From 01-Apr-22 To 30-Sep-22	From 01-Apr-23 To 30-Sep-23	From 01-Apr-22 To 30-Sep-22
Interest income	1,891.17	1,804.61	197,354.25	152,535.96
Less: Interest expense	(339.94)	(356.53)	(118,949.34)	(86,156.59)
Net interest income	1,551.23	1,448.08	78,404.91	66,379.37
Fee and commission income	165.31	285.65	22,854.01	11,186.47
Fee and commission expense	-	-	-	-
Net fee and commission income	165.31	285.65	22,854.01	11,186.47
Net gains / (losses) from trading	-	-	-	-
Net fair value gains/(losses) on:	-	-	-	-
financial assets at fair value through profit or loss	-	-	-	-
financial liabilities at fair value through profit or loss	-	-	-	-
Net gain/(loss) on derecognition of financial assets:	-	-	-	-
Net other operating income	139.55	225.95	-	-
Total operating income	1,856.09	1,959.68	101,258.92	77,565.84
Impairment charges	(5.94)	(12.36)	(4,466.74)	(6,279.00)
Net operating income	1,850.16	1,947.32	96,792.18	71,286.84
Personnel expenses	(99.57)	(90.35)	(35,527.06)	(24,918.76)
Depreciation and amortization expenses	(16.96)	(21.80)	-	-
Other expenses	(117.15)	(106.38)	(19,168.16)	(19,926.55)
Operating profit/(loss) before VAT & NBT on financial services	1,616.47	1,728.80	42,096.96	26,441.53
Value Added Tax (VAT) on financial services	(224.79)	(223.86)	-	-
Nation Building Tax (NBT) on financial services	-	-	-	-
Social security Contribution Levy (SSCL)	(33.61)	-	-	-
Operating profit/(loss) after VAT & NBT on financial services	1,358.07	1,504.94	42,096.96	26,441.53
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	1,358.07	1,504.94	42,096.96	26,441.53
Income tax expenses	(473.92)	(304.12)	(10,882.65)	(7,108.93)
Profit/(loss) for the period	884.14	1,200.81	31,214.31	19,332.60
Profit attributable to:				
Equity holders of the Parent	-	-	31,214.31	19,332.60
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share	-	-	34.98	21.66
Diluted earnings per ordinary share	-	-	34.98	21.66

STATEMENT OF FINANCIAL POSITION AS AT 30th SEPTEMBER 2023

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30-Sep-23	as at 31-Mar-23 (Audited)	as at 30-Sep-23	as at 31-Mar-23 (Audited)
Assets				
Cash and cash equivalents	1,752.98	5,345.36	260,163.70	64,788.89
Balances with central banks	877.47	5,927.05	-	225,678.09
Placements with banks	19,698.70	19,129.51	89,494.86	17,432.65
Derivative financial instruments	-	-	-	-
Financial assets recognized through profit or loss measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial assets at amortised cost	-	-	-	-
loans and advances	4,748.81	7,168.52	3,345,167.32	3,199,269.30
debt and other instruments	260.00	260.00	-	-
Financial assets measured at fair value through other comprehensive income	5,302.16	0.53	1,692,616.94	1,570,366.23
Investment in subsidiaries	-	-	-	-
Investment in associates and joint ventures	-	-	-	-
Property, plant and equipment	578.17	581.53	42,379.52	42,381.80
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	26.70	26.70	-	-
Other assets	58.45	37.55	396,495.92	397,061.58
Total assets	33,303.45	38,476.77	5,826,318.26	5,516,978.53
Liabilities				
Due to banks	972.84	3,456.90	512,712.83	306,357.36
Derivative financial instruments	-	-	-	-
Financial liabilities recognized through profit or loss measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	10,778.86	15,104.07	4,689,218.47	4,413,332.87
due to debt securities holders	-	-	-	108,850.60
due to other borrowers	-	-	-	88,372.10
Debt securities issued	-	-	-	-
Retirement benefit obligations	182.92	170.03	-	-
Current tax liabilities	386.17	743.25	-	-
Deferred tax liabilities	-	-	-	0.01
Other provisions	-	-	-	-
Other liabilities	1,518.70	310.73	265,159.63	272,457.14
Due to subsidiaries	-	-	-	-
Total liabilities	13,839.49	19,784.98	5,467,090.93	5,189,370.08
Equity				
Stated capital/Assigned capital	2,442.83	2,442.83	892.46	892.46
Statutory reserve fund	551.93	551.93	-	100,637.76
Retained earnings	10,892.29	10,052.78	358,334.87	186,050.59
OCI Reserve	-	-	-	-
Other reserves	5,576.91	5,644.25	-	40,027.64
Total shareholders' equity	19,463.96	18,691.79	359,227.33	327,608.45
Non-controlling interests	-	-	-	-
Total equity and liabilities	33,303.45	38,476.77	5,826,318.26	5,516,978.53
Contingent liabilities and commitments	44,677.22	47,131.73		1,891,105.20
Memorandum Information				
Number of Employees	71	68		235,858
Number of Branches	3	3		22,405

Note: Amounts stated are net of impairment and depreciation

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30th SEPTEMBER 2023

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-23 To 30-Sep-23	From 01-Apr-22 To 30-Sep-22	From 01-Apr-23 To 30-Sep-23	From 01-Apr-22 To 30-Sep-22
Profit/(loss) for the period	884.14	1,200.81	31,214.31	19,332.60
Items that will be reclassified to income statement				
Exchange differences on translation of foreign operations	(67.34)	(87.11)	-	-
Net gains/(losses) on cash flow hedges	-	-	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	7.23	-	-
Share of profits of associates and joint ventures	-	-	-	-
Debt instruments at fair value through other comprehensive income	-	-	-	-
Others	-	-	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-	-	-
Items that will not be reclassified to income statement				
Changes in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-	-
Re-measurement of post-employment benefit obligations	-	-	-	-
Changes in revaluation surplus	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Others	-	-	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Other Comprehensive Income (OCI) for the period, net of taxes	(67.34)	(79.88)	-	-
Total comprehensive income for the period	816.81	1,120.93	31,214.31	19,332.60
Attributable to:				
Equity holders of the parent	-	-	31,214.31	19,332.60
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	816.81	1,120.93	31,214.31	19,332.60

SELECTED PERFORMANCE INDICATORS BASED ON REGULATORY REPORTING AS AT 30.09.2023

ITEM	Bank	
	30-Sep-23	31-Mar-23
Regulatory Capital Adequacy (LKR in Millions)		
Common Equity Tier 1	14,809	13,901
Core (Tier 1) Capital	14,809	13,901
Total Capital Base	14,919	14,022
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital (%) (Minimum Requirement 7.0%)	51.85%	40.17%
Tier 1 Capital Ratio (%) (Minimum Requirement 8.5%)	51.85%	40.17%
Total Capital Ratio (%) (Minimum Requirement 12.5%)	52.24%	40.53%
Leverage Ratio (Minimum Requirement - 3%)	36.18%	27.15%
Regulatory Liquidity		
Statutory Liquid Assets (LKR in Millions)	15,773.67	14,126.21
Statutory Liquid Assets (USD in Millions)	47.45	47.77
Statutory Liquid Assets Ratio (%) (Minimum Requirement - 20%)		
Domestic Banking Unit (%)	107.85%	76.11%
Off Shore Banking Unit (%)	118.57%	79.27%
Total Stock of High Quality Liquid Assets (LKR in Millions)	6,138	5,639
Liquidity Coverage Ratio (%) (Minimum Requirement-100%)		
Rupee (%)	3,980.86%	3,769.06%
All Currency (%)	1,032.17%	438.05%
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	165.98%	124.93%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.01%	1.72%
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.00%	1.46%
Impaired Loans (Stage 3) Ratio (%)	0.01%	1.72%
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	100.00%	15.39%
Profitability		
Interest Margin (%)	10.18%	9.71%
Return on Assets (before Tax) (%)	4.85%	7.67%
Return on Equity (%)	4.54%	11.52%

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30th SEPTEMBER 2023

Bank In LKR Million	Stated capital/Assigned capital			Reserves				Total	Non-controlling interest	Total Equity
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Retained earnings	Other reserves			
Balance as at 01.04.2023	-	-	2,442.83	551.93	-	10,052.78	5,644.25	18,691.79	-	18,691.79
Total comprehensive income for the year	-	-	-	-	-	884.14	-	884.14	-	884.14
Profit/(Loss) for the year (net of tax)	-	-	-	-	-	-	-	-	-	884.14
Other comprehensive income (net of tax)	-	-	-	-	-	(67.34)	-	(67.34)	-	(67.34)
Total comprehensive income for the quarter	-	-	-	-	-	884.14	(67.34)	816.81	-	816.81
Transactions with equity holders, recognised directly in equity										
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-
Transfers to reserve during the period	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-
Gain / (loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	(44.64)	-	(44.64)	-	(44.64)
Total transactions with equity holders	-	-	-	-	-	(44.64)	(44.64)	(89.28)	-	(89.28)
Balance as at 30.09.2023	-	-	2,442.83	551.93	-	10,892.29	5,576.91	19,463.96	-	19,463.96

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30th SEPTEMBER 2023

In LKR Million	Bank	
	30/09/2023	31/03/2023 (Audited)
Cash flows from operating activities		
Interest receipts	1,891.17	3,933.03
Interest payments	(339.94)	(781.38)
Net commission receipts	165.31	418.97
Trading income	-	-
Payments to employees	(99.57)	(240.73)
VAT & NBT on financial services	(258.41)	(573.87)
Receipts from other operating activities	139.55	475.00
Payments on other operating activities	(140.05)	(279.59)
Operating profit before change in operating assets & liabilities	1,358.07	2,951.43
Non-cash items included in the Profit Before Tax (Increase) / decrease in operating assets	22.89	85.70
Balances with Central Bank of Sri Lanka	5,049.57	3,356.25
Financial assets at amortised cost-loans & advances	2,417.63	14,208.68
Other assets	(20.89)	18.42
Placements with Banks	(569.06)	(4,933.23)
(Increase) / decrease in operating assets	6,877.25	12,650.13
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost-due to depositors	(4,325.21)	(5,380.80)
Financial liabilities at amortised cost-due to debt securities holders	-	-
Financial liabilities at amortised cost-due to other borrowers	-	(12,275.34)
Financial liabilities at amortised cost - deposits from banks	(2,484.06)	49.60
Other liabilities	1,207.97	(27.69)
Increase / (decrease) in operating liabilities	(5,601.30)	(17,634.22)
Gratuity Paid	12.89	(28.88)
Net cash generated from operating activities before income tax	2,669.80	(1,975.85)
Income tax paid	(821.77)	(250.83)
Net cash (used in) / from operating activities	1,848.02	(2,226.68)
Cash flows from investing activities		
Purchase of property, plant and equipment	3.36	(34.25)
Proceeds from the sale of property, plant and equipment	-	-
Purchase of financial investments	-	-
Proceeds from the sale and maturity of financial investments	(5,301.63)	-
Net purchase of intangible assets	-	-
Net cash flow from acquisition of investment in subsidiaries, associates & joint ventures	-	-
Net cash flow from disposal of subsidiaries, associates & joint ventures	-	-
Dividends		