



FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30th JUNE 2022

INCOME STATEMENT FOR THE QUARTER ENDED 30th JUNE 2022

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-22 To 30-Jun-22	From 01-Apr-21 To 30-Jun-21	From 01-Apr-22 To 30-Jun-22	From 01-Apr-21 To 30-Jun-21
Interest income	804.63	354.82	72,676.37	65,564.43
Less: Interest expense	(131.22)	(84.96)	(41,480.44)	(37,926.00)
Net interest income	673.41	269.87	31,195.93	27,638.43
Fee and commission income	184.86	36.77	2,312.20	11,802.74
Fee and commission expense	-	-	-	-
Net fee and commission income	184.86	36.77	2,312.20	11,802.74
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	152.95	59.94	-	-
Total operating income	1,011.21	366.57	33,508.13	39,441.17
Impairment charges	(6.75)	(2.48)	(4,268.13)	(5,029.79)
Net operating income	1,004.47	364.09	29,240.00	34,411.38
Personnel expenses	(50.24)	(53.34)	(12,051.41)	(12,538.29)
Depreciation and amortization expenses	(10.90)	(15.94)	-	-
Other expenses	(47.65)	(22.63)	(8,828.41)	(12,950.23)
Operating profit/(loss) before VAT & NBT on financial services	895.68	272.17	8,360.18	8,922.86
Value Added Tax (VAT) on financial services	(100.81)	(27.86)	-	-
Nation Building Tax (NBT) on financial services	-	-	-	-
Operating profit/(loss) after VAT & NBT on financial services	794.87	244.31	8,360.18	8,922.86
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	794.87	244.31	8,360.18	8,922.86
Income tax expenses	(211.67)	(65.60)	(2,292.10)	(2,418.86)
Profit/(loss) for the quarter	583.20	178.71	6,068.08	6,504.00
Profit attributable to:				
Equity holders of the Parent	-	-	6,068.08	6,504.00
Non-controlling interests	-	-	-	-
	-	-	6,068.08	6,504.00
Earnings per share on profit				
Basic earnings per ordinary share	-	-	6.80	7.29
Diluted earnings per ordinary share	-	-	6.80	7.29

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30th JUNE 2022

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01-Apr-22 To 30-Jun-22	From 01-Apr-21 To 30-Jun-21	From 01-Apr-22 To 30-Jun-22	From 01-Apr-21 To 30-Jun-21
Profit/(loss) for the quarter	583.20	178.71	6,068.08	6,504.00
Items that will be reclassified to income statement				
Exchange differences on translation of foreign operations	(103.77)	(9.42)	-	-
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	(0.72)	-	-
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 quarter, net of taxes	(96.54)	(10.14)	-	-
Total comprehensive income for the quarter	486.65	168.57	6,068.08	6,504.00
Attributable to:				
Equity holders of the parent	-	-	6,068.08	6,504.00
Non-controlling interests	-	-	-	-
	-	-	6,068.08	6,504.00

SELECTED PERFORMANCE INDICATORS AS AT 30.06.2022

ITEM	Bank	
	30-Jun-22	31-Mar-22
Regulatory Capital Adequacy (LKR in Millions)		
Common Equity Tier 1	15,472	15,467
Core (Tier 1) Capital	15,472	15,467
Total Capital Base	15,648	15,617
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital (%) (Minimum Requirement 7.0%)	37.48%	36.00%
Tier 1 Capital Ratio (%) (Minimum Requirement 8.5%)	37.48%	36.00%
Total Capital Ratio (%) (Minimum Requirement 12.5%)	37.91%	36.35%
Leverage Ratio (Minimum Requirement - 3%)	21.32%	24.36%
Regulatory Liquidity		
Statutory Liquid Assets (LKR in Millions)	18,433.36	14,840.64
Statutory Liquid Assets (USD in Millions)	117.43	67.74
Statutory Liquid Assets Ratio (%) (Minimum Requirement - 20%)	-	-
Domestic Banking Unit (%)	78.41%	114.89%
Off Shore Banking Unit (%)	124.60%	103.93%
Total Stock of High Quality Liquid Assets (LKR in Millions)	13,062	10,717
Liquidity Coverage Ratio (%) (Minimum Requirement-100%)	-	-
Rupee (%)	2,259.33%	2,058.61%
All Currency (%)	1,040.25%	313.00%
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	138.59%	116.08%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.835%	0.003%
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.835%	0.000%
Impaired Loans (Stage 3) Ratio (%)	0.844%	0.003%
Impairment (Stage3) to Stage 3 Loans Ratio (%)	0.00%	100.00%
Profitability		
Interest Margin (%)	5.84%	2.88%
Return on Assets (before Tax) (%)	1.52%	1.95%
Return on Equity (%)	3.23%	4.15%

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30th JUNE 2022

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 01.04.2022	-	-	2,442.83	450.95	(6.67)	7,965.22	4,634.82	15,487.15	-	15,487.15	
Total comprehensive income for the quarter	-	-	-	-	-	583.20	-	583.20	-	583.20	
Profit/(Loss) for the quarter (net of tax)	-	-	-	-	-	-	-	-	-	-	
Other comprehensive income (net of tax)	-	-	-	-	7.23	-	(103.77)	(96.54)	-	(96.54)	
Total comprehensive income for the quarter	-	-	-	-	7.23	583.20	(103.77)	486.65	-	486.65	
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)	-	-	-	-	-	(82.66)	2,192.37	2,109.71	-	2,109.71	
Others	-	-	-	-	-	(82.66)	2,192.37	2,109.71	-	2,109.71	
Total transactions with equity holders	-	-	-	-	-	(82.66)	2,192.37	2,109.71	-	2,109.71	
Balance as at 30.06.2022	-	-	2,442.83	450.95	0.56	8,465.75	6,723.42	18,083.51	-	18,083.51	

STATEMENT OF FINANCIAL POSITION AS AT 30th JUNE 2022

	Bank (In LKR Million)		Group (In INR Crores)	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30-Jun-22	as at 31-Mar-22 (Audited)	as at 30-Jun-22	as at 31-Mar-22 (Audited)
Assets				
Cash and cash equivalents	5,585.57	4,933.97	232,567.10	83,284.27
Balances with central banks	13,215.05	9,283.30	-	236,116.28
Placements with banks	13,500.08	14,171.08	50,316.53	75,151.78
Derivative financial instruments	-	-	-	-
Financial assets measured through profit or loss measured at fair value designated at fair value	-	-	-	-
Financial assets at amortised cost	-	-	-	-
loans and advances	25,733.91	21,364.05	2,815,249.23	2,733,966.59
debt and other instruments	260.00	260.00	-	-
Financial assets measured at fair value through other comprehensive income	0.53	1,668.71	1,529,203.69	1,481,445.47
Investment in subsidiaries	-	-	-	-
Investment in associates and joint ventures	-	-	-	-
Property, plant and equipment	620.51	612.06	41,960.39	37,708.16
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	34.27	34.27	-	-
Other assets	108.71	59.24	356,522.91	339,924.86
Total assets	59,058.62	52,386.67	5,025,819.85	4,987,597.41
Liabilities				
Due to banks	13,762.87	15,682.64	480,653.07	224,431.78
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	26,385.92	20,484.87	4,045,695.61	4,037,072.78
due to debt securities holders	-	-	-	71,999.60
due to other borrowers	-	-	-	144,073.34
Debt securities issued	-	-	-	-
Retirement benefit obligations	207.97	214.28	-	-
Current tax liabilities	339.52	178.40	-	-
Deferred tax liabilities	-	-	-	2.56
Other provisions	-	-	-	-
Other liabilities	278.83	339.33	208,107.69	229,929.29
Due to subsidiaries	-	-	-	-
Total liabilities	40,975.11	36,899.52	4,734,456.37	4,707,509.35
Equity				
Stated capital/Assigned capital	2,442.83	2,442.83	892.46	892.46
Statutory reserve fund	450.95	450.95	-	85,568.02
Retained earnings	8,465.75	7,965.22	290,471.02	162,553.76
OCI Reserve	0.56	(6.67)	-	-
Other reserves	6,723.42	4,634.82	-	31,073.81
Total shareholders' equity	18,083.51	15,487.15	291,363.48	280,088.06
Total equity and liabilities	59,058.62	52,386.67	5,025,819.85	4,987,597.41
Contingent liabilities and commitments	69,923.26	48,917.91	-	2,084,813.56
Memorandum Information				
Number of Employees	69	69	-	244,250
Number of Branches	3	3	-	22,266

Note: Amounts stated are net of impairment and depreciation

STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30.06.2022

In LKR Million	Bank	
	30/06/2022	31/03/2022 (Audited)
Cash flows from operating activities		
Interest receipts	804.63	1,350.98
Interest payments	(131.22)	(275.45)
Net commission receipts	184.86	236.38
Trading income	-	-
Payments to employees	(50.24)	(171.08)
VAT & NBT on financial services	(100.81)	(218.47)
Receipts from other operating activities	152.95	353.42
Payments on other operating activities	(65.30)	(253.85)
Operating profit before change in operating assets & liabilities	794.87	1,021.93
Non-cash items included in the Profit Before Tax (Increase) / decrease in operating assets	17.64	101.73
Balances with Central Bank of Sri Lanka	(3,931.75)	(4,450.99)
Financial assets at amortised cost-loans & advances	(4,411.75)	3,085.04
Other assets	(49.47)	19.89
Placements with Banks	687.05	(10,989.02)
(Increase) / decrease in operating assets	(7,705.92)	(12,335.08)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost-due to depositors	5,901.06	12,255.70
Financial liabilities at amortised cost-due to debt securities holders	-	-
Financial liabilities at amortised cost-due to other borrowers	-	(2,115.45)
Financial liabilities at amortised cost - deposits from banks	(1,919.77)	243.24
Other liabilities	(60.50)	154.70
Increase / (decrease) in operating liabilities	3,920.78	10,538.20
Gratuity Paid	6.31	(21.77)
Net cash generated from operating activities before income tax	(2,966.32)	(695.00)
Income tax paid	(73.95)	(283.53)
Net cash (used in) / from operating activities	(3,040.27)	(978.53)
Cash flows from investing activities		
Purchase of property, plant and equipment	(8.45)	(3.81)
Proceeds from the sale of property, plant and equipment	-	-
Purchase of financial investments	-	-
Proceeds from the sale and maturity of financial investments	1,668.18	-
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 received from investment in subsidiaries, associates	-	-
Changes in Financial Investments-Net	0.00	654.12
Others	-	-
Net cash (used in) / from investing activities	1,659.73	650.31
Cash flows from financing activities		
Assigned capital received from head office	-	-
Net proceeds from the issue of ordinary share capital	-	-
Net proceeds from the issue of other equity instruments	-	-
Net proceeds from the issue of subordinated debt	-	-
Repayment of subordinated debt	-	-
Interest paid on subordinated debt	-	-
Dividend paid to non controlling interest	-	-
Dividend paid to share holders of the parent company	-	-
Dividend paid to holders of other equity instruments	-	-
Others	-	1.04
Net cash (used in) / from financing activities	(1,380.55)	(327.18)
Net increase/(decrease) in cash & cash equivalents	(2,761.09)	(655.40)
Cash and cash equivalents at the beginning of the year	4,933.97	2,520.73
Exchange difference in respect of cash & cash equivalents	2,032.15	2,740.42
Cash and cash equivalents at the end of the quarter	5,585.57	4,933.97

STATEMENT OF CASH FLOWS - GROUP

	Group (In INR Crores)	
	30/06/2022	31/03/2022
Net cash generated from operating activities before income tax		66,227.82
Income tax paid		(7,812.36)
Net cash (used in) / from operating activities		58,415.45
Net cash (used in) / from investing activities		(2,612.72)
Net cash (used in) / from financing activities		(5,177.51)
Net increase/(decrease) in cash & cash equivalents		50,625.22
Cash and cash equivalents at the beginning of the period		343,038.71
Exchange difference in respect of cash & cash equivalent		898.39
Cash and cash equivalents at the end of the quarter		394,552.32
Components of cash & Cash Equivalents		
Cash and cash equivalents		257,859.21
Balances with central banks		-
Placements with banks		136,693.11
Cash and cash equivalents at the end of the quarter		394,552.32

CERTIFICATION:

We the under signed, being the Country Head and the Head of Compliance of State Bank of India jointly certify that:

- the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka.
- the information contained in these statements have been extracted from the unaudited financial statements of the bank unless indicated as audited.

Shashi Praba
(Sgd) Country Head, Sri Lanka,
Date: 22.08.2022

Chamara Divithuragama,
(Sgd) Head of Compliance
Date: 22.08.2022