

FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30th SEPTEMBER 2022

INCOME STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER 2022

	Bank (In L	KR Million)	Group (In INR Crores)		
	Current Period	Current Period Previous Period (Previous Period	
	From 01-Apr-22 To 30-Sep-22	From 01-Apr-21 To 30-Sep-21	From 01-Apr-22 To 30-Sep-22	From 01-Apr-21 To 30-Sep-21	
Interest income Less: Interest expense	1,804.61 (356.53)	688.31 (155.40)	152,535.96 (86,156.59)	135,045.92 (76,223,59)	
Net interest income Fee and commission income Fee and commission expense	1,448.08 285.65	532.91 68.35	66,379.37 11,186.47	`58,822.33 20,010.34	
Net fee and commission income 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 gains/ (losses) from derecognition of financial assets:	285.65 - - 225.95	68.35	11,186.47 - -	20,010.34	
Net other operating income Total operating income Impairment charges	1,959.68 (12.36)	740.33 16.39	77,565.84 (6,279.00)	78,832.67 (7,729.07)	
Net operating income Personnel expenses Depreciation and amortization expenses	1,947.32 (90.35) (21.80)	756.72 (103.10) (31.88)	71,286.84 (24,918.76)	71,103.60 (25,116.09)	
Other expenses Operating profit/(loss) before VAT & NBT on financial services Value Added Tax (VAT) on financial services Nation Building Tax (NBT) on financial services	(106.38) 1,728.80 (223.86)	(54.65) 567.10 (72.89)	(19,926.55) 26,441.53 -	(26,592.71) 19,394.80	
Operating profit/(loss) after VAT & NBT on financial services Share of profits of associates and joint ventures	1,504.94	494.20	26,441.53	19,394.80	
Profit/(loss) before tax Income tax expenses Profit/(loss) for the Quarter	1,504.94 (304.12)	494.20 (143.35)	26,441.53 (7,108.93)	19,394.80 (5,264.23)	
Profit attributable to: Equity holders of the Parent Non-controlling interests	1,200.81	350.85	19,332.60 19,332.60	14,130.57 14,130.57	
Earnings per share on profit Basic earnings per ordinary share Diluted earnings per ordinary share			19,332.60 21.66 21.66	14,130.57 15.83 15.83	

STATEMENT OF COMPREHENSIVE INCOME	FOR THE QUA	RTER ENDE	D 30 th SEPTE	MRFR 2022	
GIATEMENT OF GOME REFIEROIVE INCOME	_	LKR Million)	Group (In INR Crores)		
	Current Period	Current Period Previous Period		Previous Period	
	From 01-Apr-22 To 30-Sep-22	From 01-Apr-21 To 30-Sep-21	From 01-Apr-22 To 30-Sep-22	From 01-Apr-21 To 30-Sep-21	
Profit/(loss) for the quarter	1,200.81	350.85	19,332.60	14,130.57	
Items that will be reclassified to income statement Exchange differences on translation of foreign operations Net gains/(losses) on cash flow hedges Net gains/(losses) on investments in debt instruments	(87.11)	(7.56)	- -	- -	
measured at fair value through other comprehensive income Share of profits of associates and joint ventures	7.23	(2.93)	- -	- -	
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	(79.88)	(10.50)			
Total comprehensive income for the quarter	1,120.93	340.35	19,332.60	14,130.57	
Attributable to: Equity holders of the parent Non-controlling interests			19,332.60	14,130.57	
			19,332.60	14,130.57	

SELECTED PERFORMANCE INDICATORS AS AT 30.09.2022

ITEM	Bank				
ITEM	30-Sep-22	31-Mar-22			
Regulatory Capital Adequacy (LKR in Millions)					
Common Equity Tier 1	9,526	15,467			
Core (Tier 1) Capital	9,526	15,467			
Total Capital Base	9,682	15,617			
Regulatory Capital Ratios (%)	,	,			
Common Equity Tier 1 Capital (%) (Minimum Requirement 7.0%)	23.55%	36.00%			
Tier 1 Capital Ratio (%) (Minimum Requirement 8.5%)	23.55%	36.00%			
Total Capital Ratio (%) (Minimum Requirement 12.5%)	23.93%	36.35%			
Leverage Ratio (Minimum Requirement - 3%)	15.28%	24.36%			
Regulatory Liquidity					
Statutory Liquid Assets (LKR in Millions)	15,403.9	14,840.64			
Statutory Liquid Assets (USD in Millions)	81.37	67.74			
Statutory Liquid Assets Ratio (%) (Minimum Requirement - 20%)					
Domestic Banking Unit (%)	67.25%	114.89%			
Off Shore Banking Unit (%)	94.72%	103.93%			
Total Stock of High Quality Liquid Assets (LKR in Millions)	6,433	10,717			
Liquidity Coverage Ratio (%) (Minimum Requirement-100%)					
Rupee (%)	3396.98%	2058.61%			
All Currency (%)	557.04%	313.00%			
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	106.63%	116.08%			
Assets Quality (Quality of Loan Portfolio)					
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.003%	0.003%			
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.000%	0.000%			
Impaired Loans (Stage 3) Ratio (%)	0.003%	0.003%			
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	0.00%	100.00%			
Profitability					
Interest Margin (%)	7.09%	2.88%			
Return on Assets (before Tax) (%)	3.44%	1.95%			
Return on Equity (%)	6.38%	4.15%			

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

Bank	Stat	ed capital/Assig	ned capital	Reserves			Total	Non- controlling	Total Equity		
In LKR Million	Ordinary voting shares	Ordinary non- voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves		interest	
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											
Profit/(Loss) for the year (net of tax)	-	-	-	-	-	-	1,200.81	-	1,200.81	-	1,200.81
Other comprehensive income (net of tax)	-	-	-	-	7.23	-	-	(87.11)	(79.88)	-	(79.88)
Total comprehensive income for the quarter	-	-	-		7.23		1,200.81	(87.11)	1,120.93		1,120.93
Transactions with equity holders, recognised directly in equity Share issue/increase of assigned capital Share options excercised 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		-	-	-	- - - - - -	:	- - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - -	- - - - - - 2.198.93	- - - - -	- - - - - - - - - - - - -
Total transactions with equity holders		_					(82.66)	_	2,198.93		2,198.93
Balance as at 30.09.2022	-	-	2,442.83	450.95	0.56	-	9,083.37	,	,		18,807.02

	Bank (In	LKR Million)	Group (In I	Group (In INR Crores)		
	Current Period	Previous Period	Current Period	Previous Perio		
	as at 30-Sep-22	as at 31-Mar-22 (Audited)	as at 30-Sep-22	as at 31-Mar-22 (Audited)		
Assets		(riddilod)		(riddica)		
Cash and cash equivalents	6,564.94	4,933.97	233,907.59	83,284.27		
Balances with central banks	6,669.11	9,283.30	-	236,116.2		
Placements with banks	11,590.26	14,171.08	60,041.77	75,151.7		
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	24,559.71	21,364.05	2,951,287.51	2,733,966.5		
debt and other instruments	260.00	260.00	-			
Financial assets measured at fair value through other comprehensive						
income	0.53	1,668.71	1,555,321.91	1,481,445.4		
Investment in subsidiaries	-	-	-			
Investment in associates and joint ventures	-	-	-			
Property, plant and equipment	613.39	612.06	41,738.26	37,708.1		
Investment properties	-	-	-			
Goodwill and intangible assets			-			
Deferred tax assets	34.27	34.27				
Other assets	26.42	59.24	357,503.75	339,924.8		
Total assets	50,318.61	52,386.67	5,199,800.79	4,987,597.4		
Liabilities Due to be about	6.955.02	15,682.64	488.608.40	224,431.7		
Due to banks Derivative financial instruments	0,900.02	10,002.04	400,000.40	224,431.7		
Derivative infancial instruments Financial liabilities recognized through profit or loss	-	-	-			
measured at fair value		-	-			
designated at fair value						
Financial liabilities at amortised cost						
due to depositors	23,821.64	20,484.87	4,190,254.88	4.037.072.7		
due to depositors due to debt securities holders	23,021.04	20,404.07	4,190,204.00	71,999.6		
due to other borrowers	1]		144.073.3		
Debt securities issued				144,070.0		
Retirement benefit obligations	208.46	214.28				
Current tax liabilities	376.77	178.40	_			
Deferred tax liabilities	-	-	_	2.5		
Other provisions	_	_	_			
Other liabilities	149.70	339.33	216,024.76	229,929.2		
Due to subsidiaries						
Total liabilities	31,511.60	36,899.52	4,894,888.04	4,707,509.3		
Equity						
Stated capital/Assigned capital	2,442.83	2,442.83	892.46	892.4		
Statutory reserve fund	450.95	450.95	-	85,568.0		
Retained earnings OCI Reserve	9,083.37	7,965.22	304,020.29	162,553.7		
OCI Reserve Other reserves	0.56	(6.67)	-	24.070.0		
Total shareholders' equity	6,829.3 18,807.01	4,634.82 15,487.15	304,912.75	31,073.8 280,088. 0		
Non-controlling interests	10,007.01	15,407.15	304,312./3	200,000.0		
Total equity	18,807,01	15.487.15	304.912.75	280.088.0		
Total equity and liabilities	50,318.61	52,386.67	5.199.800.79	4,987,597.4		
Contingent liabilities and commitments	67,638,41	48.917.91	0.100.000.10	2,084,813.5		
Memorandum Information	1,	,		_,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
Number of Employees	69	69		244 25		

Note: Amounts stated are net of impairment and depreciation

	Bank					
n LKR Million	30/09/2022	31/03/2022 (Audited)				
Cash flows from operating activities						
Interest receipts	1,804.61	1,350.99				
Interest payments	(356.53)	(275.45)				
Net commission receipts	285.65	236.37				
Trading income	-	-				
Payments to employees	(90.35)	(171.09)				
VAT & NBT on financial services	(223.86)	(218.47)				
Receipts from other operating activities	225.95	353.42				
Payments on other operating activities	(140.53)	(253.70)				
Operating profit before change in operating assets & liabilities	1,504.94	1,022.08				
Non-cash items included in the Profit Before Tax	34.16	109.35				
(Increase) / decrease in operating assets	2.614.19	(4.450.00)				
Balances with Central Bank of Sri Lanka Financial assets at amortised cost-loans & advances	(3.234.96)	(4,450.99) 3.085.04				
Financial assets at amortised cost-loans & advances Other assets	(3,234.96)	19.89				
Placements with Banks	2.608.05	(10.989.02)				
(Increase) / decrease in operating assets	2,020.10	(12,335.08)				
ncrease / (decrease) in operating dissels	2,020.10	(12,335.08)				
Financial liabilities at amortised cost-due to depositors	3.336.78	12.255.70				
Financial liabilities at amortised cost-due to debt securities holders	-					
Financial liabilities at amortised cost-due to other borrowers	<u> </u>	(2,115.45)				
Financial liabilities at amortised cost due to due beneficially	(8,727.62)	243.24				
Other liabilities	(189.63)	154.70				
Increase / (decrease) in operating liabilities	(5.580.48)	10.538.20				
Gratuity Paid	5.82	(21.77)				
Net cash generated from operating activities before income tax	(2,015.46)	(687,23)				
Income tax paid	(129.74)	(283.53)				
Net cash (used in) / from operating activities	(2,145.20)	(970.76)				
Cash flows from investing activities	44.22					
Purchase of property, plant and equipment	(1.33)	(3.81)				
Proceeds from the sale of property, plant and equipment	-	-				
Purchase of financial investments	1,668.18					
Proceeds from the sale and maturity of financial investments	1,000.10	-				
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	<u> </u>	-				
Changes in Financial Investments-Net	0.00	654.12				
Others	0.00	034.12				
Net cash (used in) / from investing activities	1 666 0F	650.31				
Cash flows from financing activities	1,666.85	050.31				
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	: I					
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		(2.77)				
Others		1 1				
Net cash (used in) / from financing activities	(470.05)	(2.77)				
Net increase/(decrease) in cash & cash equivalents Cash and cash equivalents at the beginning of the year	(478.35)	(323.22)				
Cash and cash equivalents at the beginning of the year Exchange difference in respect of cash & cash equivalents	4,933.97	2,520.73				
Cash and cash equivalents at the end of the quarter	2,109.32	2,736.46				
Cash and Cash equivalents at the end of the quarter	6,564.94	4,933.97				

STATEMENT OF CASH FLOWS CROUD	Group (in INR Crores)				
STATEMENT OF CASH FLOWS - GROUP	30/09/2022	31/03/2022			
Net cash generated from operating activities before income tax lncome tax paid Net cash (used in) / from operating activities Net cash (used in) / from investing activities Net cash (used in) / from financing activities Net increase/(decrease) in cash & cash equivalents Cash and cash equivalents at the beginning of the period Exchange difference in respect of cash & cash equivalent		66,227.82 (7,812.36) 58,415.45 (2,612.72) (5,177.51) 50,625.22 343,038.71			
Cash and cash equivalents at the end of the quarter Components of cash & Cash Equivalents		394,552.32			
Cash and cash equivalents Balances with central banks		257,859.21 - 136.693.11			
Placements with banks 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:

- (a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka.
- (b) 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: 15.11.2022 Chamara Divithuragama, (Sgd) Head of Compliance Date: 15.11.2022