SEYLAN BANK PLC FINANCIAL STATEMENTS

Nine months ended 30th September, 2023



For the Nine months Ended 30th September	(torme or rigid 1.7 or the determine oftoth Excitatings)		Bank			Bank			Group			Group	
2023 2022 Growth 2023		For the N	line months l	Ended	For the	Quarter En	ded	For the N		Ended	For th		ded
Interest Income													
Miles September Septembe		2022	2022	Crowth	2022	2022	Crowth	2022	2022	Crowth	2022	2022	Growth
Less: Incomer Expenses 82214.122 20.206.272 78.23 16.026.303 13.004.325 22.22 51.986.806 29.01.310 79.171 16.552.542 13.509.373 2 12.002.373 2 12.0		2023	2022		2023	2022		2023	2022		2023	2022	%
Less: Incomer Expenses 82214.122 20.206.272 78.23 16.026.303 13.004.325 22.22 51.986.806 29.01.310 79.171 16.552.542 13.509.373 2 12.002.373 2 12.0	Interest Income	82.767.758	57.255.987	44.56	26.712.335	24.712.864	8.09	82.835.227	57.275.721	44.63	26.735.484	24.723.215	8.14
Eless: Fee and Commission Income 5,595,064 4,687,867 19.35 1,945,255 1,806,666 7,67 5,594,918 4,687,775 19.35 1,945,240 1,806,639 1.807	Less: Interest Expenses	52,214,122	29,296,327	78.23	16,626,939	13,604,325	22.22	51,986,866	29,015,316	79.17	16,552,542	13,520,937	22.42
Less: Fee and Commission Expenses	Net Interest Income	30,553,636	27,959,660	9.28	10,085,396	11,108,539	(9.21)	30,848,361	28,260,405	9.16	10,182,942	11,202,278	(9.10
Less: Fee and Commission Expenses	Fee and Commission Income	5.595.064	4.687.867	19.35	1.945.255	1.806.666	7.67	5.594.918	4.687.775	19.35	1.945.240	1.806.635	7.67
Net Fee and Commission Income 5,391,992			167,979	20.89		62,694	13.07			21.55		62,694	16.26
Net Gains from Derecognition of Financial Assets Net Other Operating Income 19,423 33,770 253.64 88,225 31,383 181.12 119,423 33,770 253.64 44,500 44 81.12 119,423 33,770 253.64 88,225 31,440,500 44 81,450 90,441 91,450 90,441 91,450 90,441 91,450 91	Net Fee and Commission Income	5,391,992		19.29	1,874,365	1,743,972	7.48	5,389,845	4,519,062	19.27	1,872,349	1,743,941	7.36
Net Gains from Derecognition of Financial Assets 119,423 33,770 253.64 88,225 31,383 181.12 119,423 33,770 253.64 88,225 23,231 249,231 249,231 249,231 249,244 24,500 24,445,500 24,446,929 88,86,965 6.14 24,884,591 31,886,988 26,415 24,415,500	Net Gains/(Losses) from Trading	292,240	(901,482)	132.42	(8,156)	(803,233)	98.98	292,240	(905,768)	132.26	(8,156)	(805,720)	98.99
Total Operating Income 37,373,046 35,194,070 6.19 12,761,744 13,473,838 (5.29)37,618,344 35,440,885 6.14 12,884,591 13,596,382 (2.8st) inpairment Charges 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,369,585 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 18,399,499 18,399,499 18,399,499 18,399,499 18,399,499 18,399,499 18,399,499 18,399,499 18,399	, ,	119,423		253.64	,		181.12	119,423	,	253.64			181.12
Less: Impairment Charges 13,446,929 18,836,958 (28.61) 3,887,935 7,473,224 (47.98) 13,446,929 18,446,	ů.	1,015,755		(71.64)			(48.18)	968,475		(72.59)			(47.4
Less: Operating Expenses Personnel Expense Personnel Expenses Personne	Total Operating Income	37,373,046	35,194,070	6.19	12,761,744	13,473,838	(5.29)	37,618,344	35,440,885	6.14	12,884,591	13,596,382	(5.2
Less: Operating Expenses 7,017,156 5,924,230 18.45 2,491,257 2,012,855 23.77 7,055,505 5,959,437 18.39 2,502,228 2,024,796 2 Depreciation and Amortization Expenses 970,139 1,020,464 (4.93) 318,665 335,482 (5.01) 1,019,363 1,057,662 (3.62) 358,879 348,932 (0.00) Other Expenses 5,859,065 4,069,842 43.96 1,908,165 1,414,766 34.87 5,913,141 4,103,942 44.08 1,926,159 1,431,304 3 Total Operating Expenses 13,846,360 11,014,536 25.71 4,718,087 3,763,103 25.38 13,988,009 11,121,041 25.78 4,764,266 3,805,032 2 Operating Profit before Taxes 10,079,757 5,342,576 88.67 4,155,722 2,237,511 85.73 10,183,406 5,482,886 85.73 4,232,390 2,318,126 8 Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 10 Profit before Income Tax 7,181,128 3,577,238 100.75 3,023,876 1,545,865 95.61 7,284,777 3,717,548 95.96 3,100,544 1,626,480 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit furbulable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Hon-Controlling Interest - 43,467 56,994 (23.73) 22.881 16,255 4 16,255	Less: Impairment Charges	13,446,929	18,836,958	(28.61)	3,887,935	7,473,224	(47.98)	13,446,929	18,836,958	(28.61)	3,887,935	7,473,224	(47.98
Personnel Expenses 7,017,156 5,924,230 18.45 2,491,257 2,012,855 23.77 7,055,505 5,959,437 18.39 2,502,228 2,024,796 2 Depreciation and Amortization Expenses 970,139 1,020,464 (4.93) 318,665 335,482 (5.01) 1,019,363 1,057,662 (3.62) 335,879 348,932 (Other Expenses 5,859,065 4,069,842 43.96 1,908,165 1,414,766 34.87 5,913,141 4,103,942 44.08 1,926,159 1,431,304 3 Total Operating Expenses 13,846,360 11,014,536 25.71 4,718,087 3,763,103 25.38 13,988,009 11,121,041 25.78 4,764,266 3,805,032 2 Operating Profit before Taxes 10,079,757 5,342,576 88.67 4,155,722 2,237,511 85.73 10,183,406 5,482,886 85.73 4,232,390 2,318,126 8 Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 100.0	Net Operating Income	23,926,117	16,357,112	46.27	8,873,809	6,000,614	47.88	24,171,415	16,603,927	45.58	8,996,656	6,123,158	46.93
Personnel Expenses 7,017,156 5,924,230 18.45 2,491,257 2,012,855 23.77 7,055,505 5,959,437 18.39 2,502,228 2,024,796 2 Depreciation and Amortization Expenses 970,139 1,020,464 (4.93) 318,665 335,482 (5.01) 1,019,363 1,057,662 (3.62) 335,879 348,932 (Other Expenses 5,859,065 4,069,842 43.96 1,908,165 1,414,766 34.87 5,913,141 4,103,942 44.08 1,926,159 1,431,304 3 Total Operating Expenses 13,846,360 11,014,536 25.71 4,718,087 3,763,103 25.38 13,988,009 11,121,041 25.78 4,764,266 3,805,032 2 Operating Profit before Taxes 10,079,757 5,342,576 88.67 4,155,722 2,237,511 85.73 10,183,406 5,482,886 85.73 4,232,390 2,318,126 8 Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 100.0	Less: Operating Expenses												
Other Expenses 5,859,065 4,069,842 43.96 1,908,165 1,414,766 34.87 5,913,141 4,103,942 44.08 1,926,159 1,431,304 3 Total Operating Expenses 13,846,360 11,014,536 25.71 4,718,087 3,763,103 25.38 13,988,009 11,121,041 25.78 4,764,266 3,805,032 2 Operating Profit before Taxes 10,079,757 5,342,576 88.67 4,155,722 2,237,511 85.73 10,183,406 5,482,886 85.73 4,232,390 2,318,126 8 Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,6		7,017,156	5,924,230	18.45	2,491,257	2,012,855	23.77	7,055,505	5,959,437	18.39	2,502,228	2,024,796	23.58
Total Operating Expenses	Depreciation and Amortization Expenses	970,139	1,020,464	(4.93)	318,665	335,482	(5.01)	1,019,363	1,057,662	(3.62)	335,879	348,932	(3.74
Operating Profit before Taxes 10,079,757 5,342,576 88.67 4,155,722 2,237,511 85.73 10,183,406 5,482,886 85.73 4,232,390 2,318,126 8 Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 10 Profit before Income Tax 7,181,128 3,577,238 100.75 3,023,876 1,545,865 95.61 7,284,777 3,717,548 95.96 3,100,544 1,626,480 9 Less: Income Tax Expense 2,685,415 1,072,220 150.45 1,103,604 544,424 102.71 2,766,865 1,165,330 137,43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Mitributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest - 43,467 56,994 (23.73) 22.881 16,255 4	Other Expenses	5,859,065	4,069,842	43.96	1,908,165	1,414,766	34.87	5,913,141	4,103,942	44.08	1,926,159	1,431,304	34.57
Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 10 Profit before Income Tax 7,181,128 3,577,238 100.75 3,023,876 1,545,865 95.61 7,284,777 3,717,548 95.96 3,100,544 1,626,480 9 Less: Income Tax Expense 2,685,415 1,072,220 150.45 1,103,604 544,424 102.71 2,766,865 1,165,330 137.43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Attributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest - 43,467 56,994 (23.73) 22.861 16,255 4	Total Operating Expenses	13,846,360	11,014,536	25.71	4,718,087	3,763,103	25.38	13,988,009	11,121,041	25.78	4,764,266	3,805,032	25.21
Less: Value Added Tax on Financial Services 2,543,783 1,765,338 44.10 992,925 691,646 43.56 2,543,783 1,765,338 44.10 992,925 691,646 4 Less: Social Security Contribution Levy 7,181,128 3,577,238 100.75 3,023,876 1,545,865 95.61 7,284,777 3,717,548 95.96 3,100,544 1,626,480 9 Less: Income Tax Expense 2,685,415 1,072,220 150.45 1,103,604 544,424 102.71 2,766,865 1,165,330 137.43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Attributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest 43,467 56,994 (23.73) 22.861 16,255 4	Operating Profit before Taxes	10.079.757	5.342.576	88.67	4.155.722	2.237.511	85.73	10.183.406	5.482.886	85.73	4.232.390	2.318.126	82.58
Less: Social Security Contribution Levy 354,846 - 100.00 138,921 - 100.00 354,846 - 100.00 138,921 - 10 Profit before Income Tax 7,181,128 3,577,238 100.75 3,023,876 1,545,865 95.61 7,284,777 3,717,548 95.96 3,100,544 1,626,480 9 Less: Income Tax Expense 2,685,415 1,072,220 150.45 1,103,604 544,424 102.71 2,766,865 1,165,330 137.43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Multibulable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest - 43,467 56,994 (23.73) 22,861 16,255 4		-,,-			,,	7 - 7-		.,,	-, - ,		, , , , , , , , ,	,,,,,,	
Less: Income Tax Expense 2,685.415 1,072,220 150.45 1,103.604 544,424 102.71 2,766,865 1,165,330 137.43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Attributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Von-Controlling Interest 43,467 56,994 (23.73) 22,861 16,255 4			1,765,338			691,646			1,765,338			691,646	43.56 100.00
ess: Income Tax Expense 2,685,415 1,072,220 150.45 1,103,604 544,424 102.71 2,766,865 1,165,330 137.43 1,102,748 569,919 9 Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Attributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Von-Controlling Interest 43,467 56,994 (23.73) 22,861 16,255 4	Profit hefore Income Tay	7 191 199	3 577 238	100 75	3 023 876	1 5/15 865	05.61	7 28/1 777	3 717 5/18	05.06	3 100 5//	1 626 //80	90.63
Profit for the Period 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,517,912 2,552,218 77.02 1,997,796 1,056,561 8 Profit Mitributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest 43,467 56,994 (23.73) 22.861 16,255 4	TOTAL DESIGNATION FOR THE STATE OF THE STATE	7,101,120	3,377,200	100.75	0,020,070	1,040,000	30.01	1,204,111	0,717,040	30.30	0,100,044	1,020,400	30.00
Profit Attributable to: Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest 43,467 56,994 (23.73) 22.861 16,255 4	Less: Income Tax Expense	2,685,415	1,072,220	150.45	1,103,604	544,424	102.71	2,766,865	1,165,330	137.43	1,102,748	569,919	93.49
Equity Holders of the Bank 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8 Non-Controlling Interest 4,495,713 2,505,018 79.47 1,920,272 1,001,441 91.75 4,474,445 2,495,224 79.32 1,974,935 1,040,306 8		4,495,713	2,505,018	79.47	1,920,272	1,001,441	91.75	4,517,912	2,552,218	77.02	1,997,796	1,056,561	89.08
	Equity Holders of the Bank	4,495,713	2,505,018	79.47	1,920,272	1,001,441	91.75	4,474,445	2,495,224			1,040,306	89.84
		4,495.713	2,505.018	79.47	1,920.272	1,001.441	91.75						40.64 89.08
Basic/Diluted Earnings per Ordinary Share (Rs.) 7.30 4.07 79.36 3.12 1.63 91.41 7.27 4.05 79.51 3.21 1.69 8		.,,	-,,		.,,	,,		.,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,	.,,	50.0

STATEMENT OF CASH FLOWS	(Amounts in Rupees Thousands)						
	BA		GRO	-			
For the Nine Months ended 30th September	2023	2022	2023	2022			
Cash Flows from Operating Activities Interest Receipts Interest Receipts Interest Payments Net Commission Receipts Trading Income Payments to Employees VAT and SSCL on Financial Services Paid Receipts from Other Operating Activities Payments on Other Operating Activities Payments on Other Operating Activities Operating Profit Before Changes in Operating Assets and Liabilities (Increase)/Decrease in Operating Assets:	85,831,788 (46,008,485) 5,391,992 188,042 (6,542,322) (2,869,268) 1,095,860 (4,762,813) 32,324,794	52,654,176 (22,827,750) 4,519,888 137,334 (5,601,018) (1,701,379) 14,249,757 (3,932,651) 37,498,357	85,899,257 (45,994,719) 5,389,845 188,042 (6,672,303) (2,869,268) 1,154,919 (4,780,047) 32,415,726	52,673,910 (22,823,002) 4,519,082 133,048 (5,629,585) (1,701,379) 14,347,004 (3,983,141) 37,535,917			
Balances with Central Bank of Sri Lanka Financial Assets at Amortized cost - Loans and Advances Other Assets	11,486,436 19,416,200 1,285,082	(6,313,106) (21,891,973) (1,115,429)	11,486,436 19,416,200 1,274,249	(6,313,106) (21,891,973) (999,005)			
Increase/(Decrease) in Operating Liabilities: Financial Labilities at Amortized Cost - Due to Depositors Financial Labilities at Amortized Cost - Due to Debt Securities Holders Financial Labilities at Amortized Cost - Due to Other Borrowers Other Liabilities Due to Banks Cash Generated from Operating Activities before Income Tax Income Tax Paid Surcharge Tax Paid Will Cash (Csed in)/ Generated from Operating Activities	13,668,103 (798,967) 1,567 792,452 (20,529) 78,155,138 (5,104,009) -	31,660,465 18,620,577 1,055 (6,714,228) (11,587,539) 40,158,179 (1,721,432) (1,168,335) 37,268,412	13,668,103 (798,967) 1,567 721,738 (20,529) 78,164,523 (5,113,731) -	31,660,465 18,620,577 1,055 (6,865,403) (11,587,539) 40,160,988 (1,721,432) (1,188,335) 37,271,221			
Cash Flows from Investing Activities Purchase of Property, Plant & Equipment Improvements in Investment Properties Proceeds from Sale of Property, Plant & Equipment Proceeds from Sale of Property, Plant & Equipment Net Proceeds from Sale, Maturity And Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds Maturing after Three Months Net Proceeds From Sale, Maturity and Purchase of Financial Investments of Shares and Debentures Reverse Repurchase Agreements maturing after Three Months Net Purchase of Intangible Assets Net Cash Flow from Disposal of Subsidiaries Net Cash Flow from Disposal of Subsidiaries Dividend Received from Investment in Subsidiaries Dividend Received from Univestment in Subsidiaries Dividend Received from Univestment in Subsidiaries Net Cash (Used in) / Generated from Investing Activities	(723,282) 6,903 (964,411) 74,996 - (81,352) - 106,340 868 (1,579,938)	(78,347) 1,910 (8,164,654) 4,884 (63,015) 146,005 8,357 (8,144,800)	(743,937) (10,245) 6,903 (833,765) 72,174 - (81,352) - - - - - - - - - - - - - - - - - - -	(78,619) (27,888) 1,910 (8,164,654) 6,743 (63,015) - - 8,357 (8,317,166)			
Cash Flows from Financing Activities Net Proceeds from the Issue of Ordinary Share Capital Net Proceeds from the Issue of Other Equity Instruments 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 Interest Paid on Un-Subordinated Debt Dividend Paid to Non-Controlling Interest Dividend Paid to Non-Controlling Interest Dividend Paid to Holders of the Bank Dividend Paid to Holders of Other Equity Instruments Repayment of Principal Portion of Lease Liabilities Net Cash (Used In) / Generated from Financing Activities	5,000,000 (7,182,280) (2,160,764) - - - (615,495) (4,958,539)	- - - (2,485,316) - (391) (599,548) (3,085,255)	5,000,000 (7,082,280) (2,160,764) (52,390) 	(2,472,452) (63,113) (391) (370,459) (2,906,415)			
Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at Beginning of the Year	66,512,652 83,255,632	26,038,357 44,039,917	66,764,346 83,449,117	26,047,640 44,204,423			
Cash and Cash Equivalents at End of the Period	149,768,284	70,078,274	150,213,463	70,252,063			
Reconciliation of Cash and Cash Equivalents Cash and Cash Equivalents Placements with Banks and Finance Companies Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds maturing within Three Months Securities Purchased Under Resale Agreements maturing within Three Months	2,500,879	34,714,109 - 32,172,329 3,191,836	70,159,661 19,975,496 57,577,427 2,500,879	34,714,149 32,346,078 3,191,836			
	149,768,284	70,078,274	150,213,463	70,252,063			

(In terms of Rule 7.4 of the Colombo Stock Exchange)	For the Nine	Bank months Ende	ed 30th Sep.	For the Qu	Bank ıarter Ended 3		For the Nine	Group e months Ended	30th Sep.		Group uarter Ende	d 30th Sep
	2023	2022	Growth %	2023	2022 G	rowth %	2023	2022	Growth %	2023	2022	Growth %
Profit for the Period	4,495,713	2,505,018	79.47	1,920,272	1,001,441	91.75	4,517,912	2,552,218	77.02	1,997,796	1,056,561	89.0
Other Comprehensive Income/(Loss), Net of Tax Items that are or may be Reclassified to Income Statement in Subsequent Periods												
Net Movement of Cash Flow Hedge Reserve	_	84,246	(100.00)	_	-	-	_	84,246	(100.00)	_	_	
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other	1 101 000	(1.700.074)	105.00	504444	047.054	450.54	1 107 107	(4 700 040)	405.00	500 470	040.000	450
Comprehensive Income Deferred Tax effect relating to items that are or may	1,134,292	(1,723,874)	165.80	564,114	217,354	159.54	1,137,487	(1,732,318)	165.66	563,179	216,992	159.5
be Reclassified to Income Statement	(340,288)	401,588	(184.74)	(169,234)	(64,306)	(163.17)	(341,247)	402,433	(184.80)	(168,954)	(64,270)	(162.8
tems that will never be Reclassified to Income Statement in Subsequent Periods												
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	362.270	(867,616)	141.75	252.412	122.045	106.82	362.270	(867,616)	141.75	252.412	122.045	106.
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-	-	-	-	-	-	100.
Other Comprehensive Income/(Loss) for the Period,												
Net of Taxes	1,156,274	(2,105,656)	154.91	647,292	275,093	135.30	1,158,510	(2,113,255)	154.82	646,637	274,767	135.3
otal Comprehensive Income for the Period Attributable to:	5,651,987	399,362	1,315.25	2,567,564	1,276,534	101.14	5,676,422	438,963	1,193.14	2,644,433	1,331,328	98.
Equity Holders of the Bank	5,651,987	399,362	1,315.25	2,567,564	1,276,534	101.14	5,632,295	384,210	1.365.94	2,621,765	1 315 169	99.
Non-Controlling Interest	-	-		-		-	44,127	54,753	(19.41)	22,668	16,159	40.
Total Comprehensive Income for the Period	5,651,987	399,362	1.315.25	2.567.564	1,276,534	101.14	5.676.422	438,963	1.193.14	2.644.433	1.331.328	98.6

STATEMENT OF FINANCIAL POSITION				(Am	ounts in Rupees	Thousan
In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Group	
	As at 30.09.2023	As at 31.12.2022 (Audited)	Growth %	As at 30.09.2023	As at 31.12.2022 (Audited)	Growti %
Assets	00 001 017	40.054.544	70.55	00.004.057	40.054.554	70.55
Cash and Cash Equivalents Balances with Central Bank of Sri Lanka	69,861,217	40,254,514	73.55	69,861,257	40,254,554	73.55
Ralances with Central Bank of Sri Lanka Placements with Banks and Finance Companies	5,297,736 19,875,123	16,784,172 1,819,036	(68.44) 992.62	5,297,736 19,875,123	16,784,172 1,819,036	(68.44 992.62
Perivative Financial Instruments	26,260	519,189	(94.94)	26,260	519,189	(94.94
inancial Assets recognized through Profit or Loss	20,200	319,109	(94.94)	20,200	319,109	(94.94
Measured at Fair Value	23,548,870	17,781,867	32.43	23,548,870	17,781,867	32.43
Designated at Fair Value	20,040,070	-	-	20,040,070	-	02.40
nancial Assets at Amortized Cost						
Loans and Advances	411,840,172	444,219,508	(7.29)	411,840,172	444,219,508	(7.29
Debt and Other Instruments	105,770,065	106,158,878	(0.37)	106,214,706	106,429,752	(0.20
nancial Assets measured at Fair Value through Other Comprehensive Income	29,606,145	17,136,286	72.77	29,606,145	17,186,183	72.27
vestment in Subsidiary	1,153,602	1,153,602	12.11	23,000,143	17,100,100	12.21
oup Balances Receivable	40,200	64,435	(37.61)	_	_	
operty, Plant & Equipment	4,008,033	3,770,541	6.30	6,671,720	6,462,909	3.23
ght-of-use Assets	4,815,283	4,882,318	(1.37)	2,680,708	2,722,569	(1.54
vestment Properties	4,013,200	4,002,010	(1.07)	871.863	886,680	(1.6
angible Assets	453,314	510,146	(11.14)	453,314	510,146	(11.14
ferred Tax Assets	3,733,528	3,242,641	15.14	3,152,064	2,684,538	17.4
her Assets	13,251,931	14,508,511	(8.66)	13,278,917	14,574,073	(8.89
iid Addid	10,231,331	14,000,011	(0.00)	10,270,317	14,574,070	(0.0.
tal Assets	693,281,479	672,805,644	3.04	693,378,855	672,835,176	3.0
abilities						
ue to Banks	12,137,501	12,158,030	(0.17)	12,137,501	12,158,030	(0.17
rivative Financial Instruments	489,637	906,813	(46.00)	489,637	906,813	(46.0)
nancial Liabilities at Amortized Cost						
Due to Depositors	564,658,423	547,315,755	3.17	564,658,423	547,315,755	3.17
Due to Debt Securities Holders	11,135,707	11,944,370	(6.77)	11,135,707	11,944,370	(6.7
Due to Other Borrowers	9,050	7,483	20.94	9,050	7,483	20.9
oup Balances Payable	113,810	202,382	(43.76)	-	-	
bbt Securities Issued	19,539,998	21,617,455	(9.61)	19,539,998	21,617,455	(9.6
rrent Tax Liabilities	3,532,312	5,128,484	(31.12)	3,607,649	5,179,000	(30.3
ase Liabilities	5,080,307	5,101,247	(0.41)	2,233,965	2,254,558	(0.9
her Liabilities	16,655,782	13,973,327	19.20	16,649,729	13,985,243	19.0
tal Liabilities	633,352,527	618,355,346	2.43	630,461,659	615,368,707	2.4
uity						
urry ated Capital	20,908,673	19,926,453	4.93	20.908.673	19.926.453	4.9
atutory Reserve Fund	2,568,162	2,568,162	4.30	2.568.162	2,568,162	7.3
ir Value through Other Comprehensive Income Reserve	(26,831)	(1,183,105)	97.73	(57,797)	(1,215,647)	95.2
tained Earnings	34,404,154	31,063,994	10.75	35,016,828	31,697,936	10.4
her Reserves	2,074,794	2,074,794	10.70	3,225,157	3,225,157	10.4
tal Shareholders' Equity	59,928,952	54,450,298	10.06	61,661,023	56,202,061	9.7
nn-controlling Interest	-	-	-	1,256,173	1,264,408	(0.65
tal Equity	59,928,952	54,450,298	10.06	62,917,196	57,466,469	9.49
tal Equity & Liabilities	693,281,479	672,805,644	3.04	693,378,855	672,835,176	3.05
ontingent Liabilities and Commitments	166,821,726	167,641,150	(0.49)	166,822,233	167,642,941	(0.49
emorandum Information						
umber of Employees	3,105	3,156	(1.62)	3,123	3,175	(1.64
ımber of Banking Centres	171	171	-	171	171	

Cer	tific	ati	on:	

Certification;I certify that the above Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.) Champika Dodanwela (Ms.) Chief Financial Officer

We the undersigned, being the Chairman, Director/Chief Executive Officer of Seylan Bank PLC certify jointly that,

a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka; and
 b) the information contained in these statements have been extracted from the un-audited financial statements of the Bank & Group unless indicated as audited.

(Sgd.) W. M. R. S. Dias Chairman October 31, 2023 Colombo

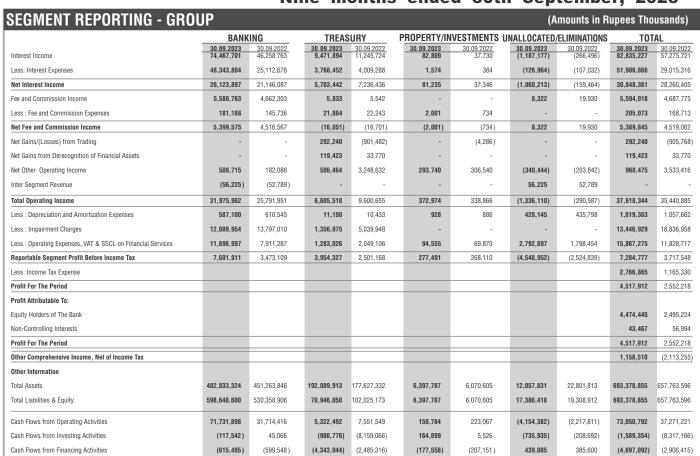
(Sgd.) Ramesh Jayasekara Director/Chief Executive Officer

SEYLAN BANK PLC - DEBENTURES		
	Current Period	Comparative Period
	01-July-23 to 30-Sep-23	01-July-22 to 30-Sep-22
Debt (Debentures)/Equity Ratio (Times)	0.33	0.40
Debt (Debentures plus Long term Debt)/Equity Ratio (Times)	0.41	0.50
Interest Cover (Times)	4.32	2.85
Quick Asset Ratio (Times)	0.92	0.84
2016 Issue Market Prices during July to September (Ex Interest) 7 Year Fixed Semi Annual - 13.75% p.a. (Debenture matured and redeemed on 15/07/2023)		*
Interest Yield as at Date of Last Trade 7 Year Fixed Semi Annual - 13.75% p.a. (Debenture matured and redeemed on 15/07/2023)		*
Yield to Maturity of Trade Done on 7 Year Fixed Semi Annual - 13.75% p.a. (Debenture matured and redeemed on 15/07/2023)		*
Interest Rate of Comparable Government Security - 7 Years		23.55%
2018 Issue Market Prices during July to September (Ex Interest)		
5 Year Fixed Semi Annual - 12.85% p.a. (Debenture matured and redeemed on 29/03/2023) 7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a.	*	*
Interest Yield as at Date of Last Trade	*	*
Yield to Maturity of Trade Done on	*	*
Interest Rate of Comparable Government Security - 5 Years		23.48%
- 3 reals - 7 Years - 10 Years	15.13% 14.04%	25.86% 26.87%
2019 Issue Market Prices during July to September (Ex Interest) 5 Year Fixed Annual - 15.00% p.a 5 Year Fixed Semi Annual - 14.50% p.a.	:	*
Interest Yield as at Date of Last Trade 5 Year Fixed Annual - 15.00% p.a 5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Yield to Maturity of Trade Done on 5 Year Fixed Annual - 15.00% p.a 5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Interest Rate of Comparable Government Security - 5 Years	15.16%	25.06%
2021 Issue Market Prices during July to September (Ex Interest) 5 Year Fixed Annual - 9.75% p.a 5 Year Fixed Quartely - 9.25% p.a.	* *	*
Interest Yield as at Date of Last Trade 5 Year Fixed Annual - 9,75% p.a 5 Year Fixed Quartely - 9,25% p.a.	*	*
Yield to Maturity of Trade Done on 5 Year Fixed Annual - 9.75% p.a 5 Year Fixed Quartely - 9.25% p.a.	:	*
Interest Rate of Comparable Government Security - 5 Years	14.94%	26.03%
2023 Issue (Debenture alloted on 02 May 2023) Market Prices during July to September (Ex Interest) 5 Year Fixed Annual - 28.00% p.a	400.00	
- Highest Price - Lowest Price	100.00 100.00	
- Last Traded Price (21/08/2023)	100.00	
5 Year Fixed Quartely - 25.00% p.a.	*	
Interest Yield as at Date of Last Trade 5 Year Fixed Annual - 28.00% p.a 5 Year Fixed Quartely - 25.00% p.a.	27.71%	
Yield to Maturity of Trade Done on 5 Year Fixed Annual - 28.00% p.a 5 Year Fixed Quartely - 25.00% p.a.	28.00%	
Interest Rate of Comparable Government Security		

Item	В	ANK	G	ROUP
	30.09.2023	31.12.2022	30.09.2023	31.12.2022
Regulatory Capital (LKR Mn.) Common Equity Tier I Total (Tier I) Capital Total Capital Base	52,136 52,136 67,779	49,920 49,920 63,447	53,511 53,511 69,154	51,334 51,334 64,891
Regulatory Capital Ratios (%) Common Equity Tier I Capital Ratio (Minimum Requirement - 7.00%) Total Tier I Capital Ratio	11.76 11.76	10.69	12.05	10.97
(Minimum Requirement - 8.50%) Total Capital Ratio (Minimum Requirement - 12.50%)	15.29	13.59	15.57	13.87
Regulatory Liquidity Statutory Liquid Assets (LKR Mn.) Domestic Banking Unit (LKR Mn.) Offshore Banking Unit (USD '000)	238,334 233,987 26,491	149,336 144,094 35,226		
Statutory Liquid Assets Ratio (%) (Minimum Requirement 20%) Overall Domestic Banking Unit Offshore Banking Unit	39.10 39.16 24.19	25.51 25.16 25.02		
Total Stock of High-Quality Liquid Assets (LKR Mn.)	153,523	110,444		
Liquidity Coverage Ratio % Rupee - (Minimum Requirement - 2023-100%, 2022- 90%) All Currency - (Minimum Requirement - 2023-100%, 2022- 90%)	412.10 308.27	280.14 175.10		
Net Stable Funding Ratio (%) (Minimum Requirement - 2023-100%, 2022-90%)	130.15	117.62		
Assets Quality (Quality of Loan Portfolio) Impaired Loans (Stage 3) Ratio (%) Impairment (Stage 3) to Stage 3 Loans Ratio (%)	5.56 58.28	4.98 54.36		
Profitability Interest Margin (%) Return on Assets (before Tax) (%) Return on Equity (%)	5.98 1.40 10.54	6.33 1.04 8.85		

SEYLAN BANK PLC FINANCIAL STATEMENTS

Nine months ended 30th September, 2023



(225,010)

(101,528)

(11,361)

(7,653)

(30,900)

(28,160)

(568, 263)

(32,181)

(835,534)

(169,522)

Capital Expenditure

TATEMENT OF CHANGES IN EQUITY - B		Capital	Chabuta	Dotoine d		(Amounts in Other Reserves		
or the Nine Months ended 30th September	Ordinary	Ordinary	Statutory Reserve Fund	Retained Earnings	Revaluation	FVOCI	Other	To
5. 110 11110 11101110 01110 00111 00p.o.ii.201	Shares	Shares	*	_ugo	Reserve	Reserve	Reserves	
	-Voting	-Non-Voting			11030140	**	110301403	
Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	29,196,617	1,468,822	(245,179)	976,318	52,053,0
Surcharge Tax	-	-	-	(1,168,335)	-	-	-	(1,168,
Restated Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	28,028,282	1,468,822	(245,179)	976,318	50,884,
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	2,505,018	-	-	-	2,505
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value								
through Other Comprehensive Income	_	_	_	_	_	(1,322,286)	_	(1,32
- Change in Fair Value on Investments in Equity Instruments measured at Fair						(1,022,200)		(1,02
Value through Other Comprehensive Income		_	_	_	_	(867,616)	_	(86
- Net Movement of Cash Flow Hedge Reserve		_	_	_	_	(007,010)	84,246	8
- Net Movement of Gash Flow Heage Neserve	_	_					04,240	0
Total Comprehensive Income for the Period	-	-	-	2,505,018	-	(2,189,902)	84,246	39
Transactions with Equity Holders , Recognized Directly In Equity								
Scrip Dividends to Equity Holders	792,802	809,769	_	(1,602,571)	_	-	_	
Transferred from Investment Fund Reserve	.02,002	-	_	359,990	_	_	(359,990)	
Net Gain on Disposal of Equity Investments measured at Fair Value through				000,000			(000,000)	
Other Comprehensive Income	-	_	-	9,396	_	(9,396)	-	
Reclassification of Debt Intruments measured at Fair Value through Other Comprehensive Income	_	_	-	· .	_	1,563,275	-	1,56
Unclamied Dividend Absorbed/(Dividend Paid) in respect of Previous Years	_	_	_	(459)	_	-	_	.,
Total Transactions with Equity Holders	792,802	809,769	-	(1,233,644)	-	1,553,879	(359,990)	1,56
Balance as at 30th September 2022 (2 + 3 + 4)	12,314,065	7,612,388	2,332,549	29,299,656	1,468,822	(881,202)	700,574	52,84
Balance as at 01st January 2023	12,314,065	7,612,388	2,568,162	31,063,994	1,374,219	(1,183,105)	700,575	54,45
Total Comprehensive Income for the Period								
Profit for the Period	_	_	_	4,495,713	_	_	_	4,49
Other Comprehensive Income (net of tax)				1,100,110				1,10
Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value								
through Other Comprehensive Income		_	_	_		794,004	_	79
- Change in Fair Value on Investments in Equity Instruments measured at Fair						704,004		7.0
Value through Other Comprehensive Income						362,270		36
- Net Movement of Cash Flow Hedge Reserve		_	_	_		302,270	_	50
- Net Movement of Gash Flow Heage neserve	-	_			_	_		
Total Comprehensive Income for the Period	-	-	-	4,495,713	-	1,156,274	-	5,65
Transactions with Equity Holders , Recognized Directly In Equity								
Scrip Dividends to Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173
Total Transactions with Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173
Balance as at 30th September 2023 (1 + 2 + 3)	12,794,664	8,114,009	2,568,162	34,404,154	1,374,219	(26,831)	700,575	59,928

STATEMENT OF CHANGES IN EQUIT'	Y - GKUL	JP					(AMC	unts in Ru	ipees inc	ousano
	Stated	l Capital	Statutory	Retained	0	ther Reserves				
or the Nine Months ended 30th September	Ordinary Shares -Voting	Ordinary Shares -Non-Voting	Reserve Fund		Revaluation Reserve	FVOCI Reserve	Other Reserves	Total	Non- Controlling Interest	T Eq
Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	29,967,349	2,374,135	(271,212)	1,231,531	53,958,234	1,328,593	55,286,
Surcharge Tax	-	-	-	(1,168,335)	-	-	-	(1,168,335)	-	(1,168,
Restated Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	28,799,014	2,374,135	(271,212)	1,231,531	52,789,899	1,328,593	54,118
otal Comprehensive Income for the Period										
Profit for the Period	_			2,495,224	_	_		2,495,224	56,994	2,552
Other Comprehensive Income (Net of Tax)				2,433,224				2,430,224	30,334	2,002
· · · · · · · · · · · · · · · · · · ·										
- Net Gains / (Losses) on Investments in Debt Instruments						(4.007.041)		(4 007 041)	(0.044)	(4 000
measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,327,644)	-	(1,327,644)	(2,241)	(1,329
- Change in Fair Value on Investments in Equity Instruments										
neasured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(867,616)	-	(867,616)	-	(867
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	84,246	84,246	-	8
Total Comprehensive Income for the Period	-			2,495,224	-	(2,195,260)	84,246	384,210	54,753	43
ransactions with Equity Holders , Recognized Directly In Equity										
crip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-		(61,089)	(6
ransferred from Investment Fund Reserve	_	-	-	359,990	-	-	(359,990)		-	
let Gain on Disposal of Equity Investments measured at										
Fair Value through Other Comprehensive Income	-	-		9,396	-	(9,396)	-		-	
Reclassification of Debt Intruments measured at						, ,				
Fair Value through Other Comprehensive Income	-	-		-	-	1,563,275	-	1,563,275	-	1,563
Unclamied Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	(459)	-	-	-	(459)	-	
Taka Transactions with Fauth Halders	792,802	809,769		(4 000 644)		4 552 070	(250,000)	1 500 040	(64 000)	1 50
I Total Transactions with Equity Holders	792,802	809,769		(1,233,644)	-	1,553,879	(359,990)	1,562,816	(61,089)	1,501
alance as at 30th September 2022 (2 + 3 + 4)	12,314,065	7,612,388	2,332,549	30,060,594	2,374,135	(912,593)	955,787	54,736,925	1,322,257	56,059
Balance as at 01st January 2023	12,314,065	7,612,388	2,568,162	31,697,936	2,269,369	(1,215,647)	955,788	56,202,061	1,264,408	57,46
otal Comprehensive Income for the Period										
Profit for the Period	-	-		4,474,445	-	-	-	4,474,445	43,467	4,51
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments										
neasured at Fair Value through Other Comprehensive Income	-	-		-	-	795,580	-	795,580	660	790
- Change in Fair Value on Investments in Equity Instruments						,		-,		-
neasured at Fair Value through Other Comprehensive Income	_	_	_		_	362,270	-	362,270	_	362
						202,270		,		
Total Comprehensive Income for the Period	-	-	-	4,474,445	-	1,157,850	-	5,632,295	44,127	5,670
ransactions with Equity Holders, Recognized Directly In Equity			-							
Scrip Dividends to Equity Holders	480,599	501,621		(1,155,553)	-	-	-	(173,333)	(52,362)	(22
Total Transactions with Equity Holders	480,599	501,621	-	(1,155,553)			-	(173,333)	(52,362)	(22
				,						
Balance as at 30th September 2023 (1 + 2 + 3)	12,794,664	8,114,009	0 500 400	35,016,828	2,269,369	(57,797)	0EE 700	61,661,023	1,256,173	62 01

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

The bank with a heart

EXPLANATORY NOTES

The Financial Statements of the Bank and Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered

 $There \, are \, no \, changes \, to \, the \, accounting \, policies \, and \, methods \, of \, computation \, since \, the \, publication \, of \, the \, last \, Annual \, Report.$

The Interim Financial Statements of the Bank and the Group have been prepared and presented in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS) and provided

The group financial statements comprise of the consolidated Financial Statements of the Company and its subsidiary Seylan Developments PLC (70.51%)

2. Information on Ordinary Shares

Market Price (Rs.)	30/09)/2023	30/09/2022		
	Voting	Non-Voting	Voting	Non-Voting	
Market Price Per Share	50.90	40.40	31.00	19.50	
Highest price per share during the quarter ended	60.50	48.20	35.00	24.00	
Lowest price per share during the quarter ended	37.00	26.80	26.00	14.00	

Stated Capital as at September 30, 2023	No of Shares	Stated Capital
		Rs. '000
Ordinary Voting	296,716,366	12,794,664
Ordinary Non-Voting	318,732,692	8,114,009
Total	615,449,058	20,908,673

3. 3.1	Shareholders' Information Twenty Largest Ordinary Voting Shareholders as at September 30, 2023	No. of Shares	%
1.	Brown & Company PLC A/C No. 01	31,086,943	10.48
2.	Sri Lanka Insurance Corporation Ltd - General Fund	29,671,631	10.00
3.	Employees Provident Fund	29,248,850	9.86
4.	Mr. K. D. D. Perera	28,166,399	9.49
5.	Sampath Bank PLC/LOLC Investments Ltd	27,762,508	9.36
6.	National Development Bank PLC	25,888,088	8.72
7.	Seylan Bank PLC A/C No. 04 – Employees' Gratuity Trust Fund	19,573,513	6.60
8.	Bank of Ceylon No. 1 Account	16,690,292	5.62
9.	Sri Lanka Insurance Corporation Ltd - Life Fund	14,835,813	5.00
10	People's Leasing & Finance PLC /Don and Don Holdings (Pvt) Ltd	11,338,671	3.82
11.	Sampath Bank PLC/Brown and Company PLC	10,082,252	3.40
12.	Employees' Trust Fund Board	6,309,485	2.13
13.	Don & Don Holdings Private Limited	5,349,919	1.80
14.	NDB Capital Holdings Limited A/C No. 02	3,005,354	1.01
15.	Sisil Investment Holdings Private Limited	2,806,071	0.95
16.	Mr. M. J. Fernando (Deceased)	1,498,311	0.50
17.	Mr. K. R. B. Fernando	1,283,864	0.43
18.	Capital Alliance PLC	982,318	0.33
19.	Mr. R. R. Leon	933,190	0.31
20.	Dr. J. L. B. Kotelawala	679,835	0.23
3.2	Twenty Largest Ordinary Non-Voting Shareholders as at September 30, 2023	No. of Shares	%
3.2 1.	Twenty Largest Ordinary Non-Voting Shareholders as at September 30, 2023 LOLC Holdings PLC	No. of Shares 164,472,386	% 51.60
1.	LOLC Holdings PLC	164,472,386	51.60
1. 2.	LOLC Holdings PLC Employees' Provident Fund	164,472,386 17,001,074	51.60 5.33
1. 2. 3.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd	164,472,386 17,001,074 11,064,508	51.60 5.33 3.47
1. 2. 3. 4.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund	164,472,386 17,001,074 11,064,508 8,222,957	51.60 5.33 3.47 2.58
1. 2. 3. 4. 5.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259	51.60 5.33 3.47 2.58 2.14
1. 2. 3. 4. 5.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382	51.60 5.33 3.47 2.58 2.14 1.37
1. 2. 3. 4. 5. 6.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473	51.60 5.33 3.47 2.58 2.14 1.37
1. 2. 3. 4. 5. 6. 7.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695	51.60 5.33 3.47 2.58 2.14 1.37 1.36
1. 2. 3. 4. 5. 6. 7. 8. 9.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18
1. 2. 3. 4. 5. 6. 7. 8. 9.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11
1. 2. 3. 4. 5. 6. 7. 8. 9.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01
1. 2. 3. 4. 5. 6. 7. 8. 9. 10.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000 1,804,107	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78 0.71
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased)	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000 1,804,107 1,745,005	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78 0.71 0.57
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased) J.B. Cocoshell (Pvt) Ltd	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000 1,804,107 1,745,005 1,700,495	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78 0.71 0.57
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased) J.B. Cocoshell (Pvt) Ltd Dr. S. Yaddehige	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000 1,804,107 1,745,005 1,700,495 1,499,175	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78 0.71 0.57 0.55
1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers (Pvt) Ltd A/C No. 01 Pershing LLC S/A Averbach Grauson and Company LLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased) J.B. Cocoshell (Pvt) Ltd Dr. S. Yaddehige Ms. S. Durga	164,472,386 17,001,074 11,064,508 8,222,957 6,810,259 4,366,382 4,330,473 3,754,695 3,540,466 3,224,829 2,783,260 2,493,566 2,250,000 1,804,107 1,745,005 1,700,495 1,499,175 1,471,329	51.60 5.33 3.47 2.58 2.14 1.37 1.36 1.18 1.11 1.01 0.87 0.78 0.71 0.57 0.55 0.53 0.47 0.46

3.3 Public Holdings as at September 30, 2023

The Bank is compliant under Option 2 and 3 of the Section 7.13.1 of the Rules of the Colombo Stock Exchange (Minimum Public Holding requirement)

	Option 2 (Ordinary Voting Shares)	Option 3 (Ordinary Non-Voting Shares)
Float adjusted market capitalization	LKR. 8.286 Bn	LKR. 6.229 Bn
Public Holding Percentage	54.87%	48.38%
No. of Public shareholders	10,129	7,172

4. Directors' and Chief Executive Officer's Shareholdings as at September 30, 2023

Name of Director	No. of Shares	No. of Shares
	(Ordinary Voting)	(Ordinary Non- voting)
Mr. W M R S Dias, Non-Executive Director/Chairman	Nil	Nil
Mr. R J Jayasekara, Director/Chief Executive Officer	708	33,931
Mr. S V Corea, Non-Executive Director	113	Nil
Ms. S K Salgado, Independent Director	Nil	Nil
Mr. D M D K Thilakaratne, Non-Executive Director	Nil	Nil
Mr. D R Abeysuriya, Independent Director*	Nil	Nil
Mr. D M Rupasinghe, Independent Director	Nil	Nil
Mr. L H A L Silva, Independent Director	Nil	Nil
Ms. V G S S Kotakadeniya, Non-Executive Director	Nil	Nil
Ms. A A Ludowyke, Independent Director	Nil	Nil
* Deceased on 25/10/2023		

Basic Earnings per share has been calculated by dividing profit after tax attributable to the equity holders of the Bank by the weighted average number of shares in issue (both Voting and Non-voting) during the nine months ended September 30, 2023. Diluted Earnings per Share and the Basic Earnings per Share is the same due to non-availability of potentially dilutive ordinary shares. Weighted average number of ordinary shares as at September 30, 2022 has been restated based on the number of shares issued for Scrip Dividend for 2022.

There were no material events which occurred after the reporting date that require adjustments to or disclosure in the financial statements.

7.1 Changes to the Directorships

Resignation of Independent, Non-Executive Director/ Senior Director, Mr Anushka Sheran Wijesinha from the Board of Seylan Bank PLC with effect from 21st September 2023.

7.2 Expected Credit Loss Computation

The Bank's estimated Expected Credit Loss (ECL) was based on the Probability of Default (PD), Loss Given Default (LGD) as at September 30, 2023 and Economic Factor

Further, the Bank has adjusted the additional provisions made as management overlay, based on the changes to the assessment of significant increase in credit risk, and stress testing on the exposures to risk elevated sectors.

Bank has accounted for an additional Expected Credit Loss (ECL) on Foreign Currency Denominated Bonds in the financial statements considering the impact on Interim policy regarding the servicing of Sri Lanka's external public debts issued by Ministry of Finance of Government of Sri Lanka.

The Bank has accounted for day one loss arising on initial recognition, from the swap of Sri Lanka Development Bonds to Rupee bonds under the Domestic Debt Optimization program. The said impact has been recognized in the profit or loss during the quarter ended 30th September 2023.

The Bank redeemed 32,722,800 debentures of LKR 100/- each amounting to LKR 3,272,280,000/- being the remainder of 50,000,000 (Fifty Million) Unsecured, Subordinated, Redeemable Debentures allotted in July 2016, upon their maturity after 7 years' tenure, on 15th July 2023.

7.4 Statement of Alternative Treatment (SoAT) on Reclassification of Debt Portfolio

The Bank has adopted the above SoAT on Reclassification of Debt Portfolio, issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and re-classified its Debt Portfolio of LKR 24.83Bn from Fair Value Through Other Comprehensive Income (FVOCI) to Amortized Cost (AC) with effect from 01 April 2022, being the 1st day of the reporting period of the quarter ended 30 June 2022, as a one-off reclassification and accounted for in the financials for the six months ended June 30,2022.

If the assets lying in the current portfolio had continued to be measured as Fair Value through Other Comprehensive Income, the fair value and the cumulative mark to market loss as at 30th September 2023 would have been Rs. 12,438 Mn and Rs. 646 Mn respectively.

7.5 Taxes

The Social Security Contribution Levy (SSCL) was introduced with effect from 01st October 2022 and it is calculated on the value addition attributable to financial services at the rate of 2.5%. The standard rate of Income Tax has been increased to 30% from 24% in 2022.

Comparative figures have been re-classified where necessary, to conform to the current period presentation.

During the quarter there were no material changes in Contingent Liabilities, composition of Assets and Liabilities and use of funds raised by the Bank.