



The bank with a heart

**HEAD OFFICE / REGISTERED OFFICE
SEYLAN TOWERS**

P.O. Box 400, 90, Galle Road, Colombo 3, Sri Lanka.

Phone : (94)-(11)-2456789, 4701000

Fax : (94)-(11)-2456456 SWIFT : SEYBLKX

Web Site: www.eseylan.com

E-mail : info@seylan.lk

Co. Reg. No. : PQ 9

Your ref :

Our ref :

INCOME STATEMENT

(In terms of Rule 7.4 of the Colombo Stock Exchange)

(Amounts in Rupees Thousands)

	Bank			Bank		
	For the Six Months Ended 30th June			For the Quarter Ended 30th June		
	2012	2011	Growth %	2012	2011	Growth %
Interest Income						
Interest Income on Loans and Advances	7,975,734	5,706,551	39.76	4,268,032	2,947,070	44.82
Interest Income on Other Interest Earning Assets	1,583,251	2,112,838	(25.07)	811,651	928,623	(12.60)
	9,558,985	7,819,389	22.25	5,079,683	3,875,693	31.07
Less: Interest Expenses						
Interest Expense on Deposits	4,369,769	3,491,789	25.14	2,354,915	1,775,710	32.62
Interest Expense on Other Interest Bearing Liabilities	912,764	623,257	46.45	495,662	274,030	80.88
	5,282,533	4,115,046	28.37	2,850,577	2,049,740	39.07
Net Interest Income	4,276,452	3,704,343	15.44	2,229,106	1,825,953	22.08
Non-Interest Income						
Foreign Exchange Income	372,290	309,730	20.20	161,093	149,145	8.01
Other Income	864,645	861,316	0.39	463,166	445,312	4.01
	1,236,935	1,171,046	5.63	624,259	594,457	5.01
	5,513,387	4,875,389	13.09	2,853,365	2,420,410	17.89
Less: Non-Interest Expenses						
Personnel costs	1,524,009	1,488,668	2.37	762,538	718,542	6.12
Provision for Staff Retirement Benefits	73,040	38,418	90.12	43,249	18,768	130.44
Premises, Equipment and Establishment Expenses	839,632	810,887	3.54	435,248	392,510	10.89
Loss on Trading/Investment Securities	111,611	-	-	76,137	-	-
Other Operating Expenses	990,909	933,294	6.17	522,562	471,590	10.81
	3,539,201	3,271,267	8.19	1,839,734	1,601,410	14.88
	1,974,186	1,604,122	23.07	1,013,631	819,000	23.76
Less: Provision for Bad and Doubtful Debts and Loans Written Off						
Provisions-General	27,884	(115,226)	124.20	19,559	(13,606)	243.75
Provisions-Specific	245,934	499,624	(50.78)	91,656	209,000	(56.15)
Recoveries (-)	(391,808)	(324,951)	20.57	(294,419)	(72,087)	308.42
Loans Written Off	6,477	3,407	90.11	3,639	3,277	11.05
	(111,513)	62,854	(277.42)	(179,565)	126,584	(241.85)
Operating Profit on Ordinary Activities before Diminution/Impairment	2,085,699	1,541,268	35.32	1,193,196	692,416	72.32
Less: Provision / (Reversal) for Decline in Value of Investments (Net)	(82,093)	196,640	141.75	(164,439)	100,356	263.86
Impairment Loss / (Reversal) on Other Securities	153,984	512,650	69.96	153,984	272,621	43.52
Operating Profit on Ordinary Activities before Extra Ordinary Cost & Taxes	2,013,808	831,978	142.05	1,203,651	319,439	276.80
Less: Extra Ordinary Cost (VRS Cost)	-	700,000	-	-	700,000	-
Profit/(Loss) After Extra Ordinary Cost before Taxes	2,013,808	131,978	1,425.87	1,203,651	(380,561)	416.28
Less: Value Added Tax on Financial Services	388,034	123,827	213.37	210,525	6,305	3,239.02
Profit/(Loss) before Corporate Tax	1,625,774	8,151	19,845.70	993,126	(386,866)	356.71
Less: Income Tax	604,468	98,604	513.03	378,651	(40,066)	1,045.07
Profit/(Loss) after Tax	1,021,306	(90,453)	1,229.10	614,475	(346,800)	277.18
Basic Earnings Per Share in Rupees (annualised)	6.04	(0.71)	950.70	7.27	(5.47)	232.91

The above statements are subject to audit and have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka and where ever required provides additional disclosures to comply with Sri Lanka Accounting Standard 35- Interim Financial Reporting.