



The bank with a heart

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

	Group			(Amounts in Rupees Thousands)		
	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	5,683,640	40.33	4,268,032	2,927,941	45.77
Interest Income on Other Interest Earning Assets	1,584,667	2,112,843	(25.00)	811,145	928,628	(12.65)
	9,560,401	7,796,483	22.62	5,079,177	3,856,569	31.70
Less: Interest Expenses						
Interest Expense on Deposits	4,365,290	3,491,782	25.02	2,350,436	1,775,703	32.37
Interest Expense on Other Interest Bearing Liabilities	912,034	649,702	40.38	495,254	277,582	78.42
	5,277,324	4,141,484	27.43	2,845,690	2,053,285	38.59
Net Interest Income	4,283,077	3,654,999	17.18	2,233,487	1,803,284	23.86
Non-Interest Income						
Foreign Exchange Income	372,290	309,730	20.20	161,093	149,145	8.01
Other Income	891,393	960,145	(7.16)	472,755	523,616	(9.71)
	1,263,683	1,269,875	(0.49)	633,848	672,761	(5.78)
	5,546,760	4,924,874	12.63	2,867,335	2,476,045	15.80
Less: Non-Interest Expenses						
Personnel costs	1,535,931	1,499,546	2.43	768,774	724,009	6.18
Provision for Staff Retirement Benefits	73,040	38,418	90.12	43,249	18,768	130.44
Premises, Equipment and Establishment Expenses	829,379	803,927	3.17	430,163	389,945	10.31
Loss on Trading/Investment Securities	111,611	-	-	76,137	-	-
Negative Goodwill on Consolidation	-	(22,353)	-	-	(22,353)	-
Other Operating Expenses	1,007,026	952,540	5.72	531,193	483,467	9.87
	3,556,987	3,272,078	8.71	1,849,516	1,593,836	16.04
Less: Provision for Bad and Doubtful Debts and Loans Written Off	1,989,773	1,652,796	20.39	1,017,819	882,209	15.37
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	2,101,286	1,589,942	32.16	1,197,384	755,625	58.46
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	2,029,395	880,652	130.44	1,207,839	382,648	215.65
Less: Extra Ordinary Cost (VRS Cost)	-	700,000	-	-	700,000	-
Operating Profit / (Loss) on Ordinary Activities Before Taxes	2,029,395	180,652	1,023.37	1,207,839	(317,352)	480.60
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	1,641,361	56,825	2,788.45	997,314	(323,657)	408.14
Less: Income Tax	606,974	98,604	515.57	380,672	(40,066)	1,050.11
Profit / (Loss) after Tax	1,034,387	(41,779)	2,575.85	616,642	(283,591)	317.44
Attributable to Minority Interest	9,626	13,084	(26.43)	4,368	20,309	(78.49)
Net Profit / (Loss) Attributable to Shareholders of the Bank	1,024,761	(54,863)	1,967.85	612,274	(303,900)	301.47
Basic Earnings per Share in Rupees (annualised)	6.06	(0.43)	1,509.30	7.24	(4.79)	251.15

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.