# SEYLAN BANK PLC FINANCIAL STATEMENTS Year ended 31st December, 2020



(In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Bank			Group			Group	
•	For the Year ended 31st December				Quarter end t December	led		he Year ended st December			the Quarter en 31st December	
	2020	2019	Growth	2020		Growth	2020	2019	Growth	2020	2019	
	(Audited		Growiii %	2020	2019	wrowiii %	(Audited)	(Audited		2020	2019	Growiii %
	(1000)	, ()	,-				(11111111)	(	, ,-			,-
nterest Income	52,320,397		(5.60)		13,783,455	'	52,328,078	55,430,879	(5.60)	11,946,037	13,785,857	(13.3
Less: Interest Expenses		36,790,839	(10.79)	7,318,372		,	32,517,295	36,488,082	(10.88)	7,242,486	8,848,864	(18.1
Net Interest Income	19,497,755	18,632,519	4.64	4,625,614	4,858,849	(4.80)	19,810,783	18,942,797	4.58	4,703,551	4,936,993	(4.7
ee and Commission Income	3,931,545	4,457,325	(11.80)	1,149,876	1,217,022	(5.52)	3,931,327	4,457,109	(11.80)	1,149,744	1,217,011	(5.5
Less: Fee and Commission Expenses	201,935	224,554	(10.07)	38,672	66,129	(41.52)	203,023	224,554	(9.59)	39,384	66,129	(40.4
Net Fee and Commission Income	3,729,610	4,232,771	(11.89)	1,111,204	1,150,893	(3.45)	3,728,304	4,232,555	(11.91)	1,110,360	1,150,882	(3.5
let Gains/(Losses) from Trading	347,554	(497,595)	169.85	225,125	196,012	14.85	348,743	(496,010)	170.31	225,439	197,508	14.1
let Gains from Derecognition of	. ,	( - ,,		-,	, .			(,,		.,		
Financial Assets	782,565	320,472	144.19	73,548	140,085	(47.50)	782,565	320,472	144.19	73,548	140,085	(47.5
Net Other Operating Income	1,057,777	1,666,094	(36.51)	84,406	8,735	866.30	1,052,679	1,643,799	(35.96)	140,792	23,472	499.8
otal Operating Income	25,415,261	24,354,261	4.36	6,119,897	6,354,574	(3.69)	25,723,074	24,643,613	4.38	6,253,690	6,448,940	(3.0
ess: Impairment Charges	6,992,976	3,882,718	80.11	1,577,253	735,143	114.55	6,992,976	3,882,718	80.11	1,577,253	735,159	114.
Net Operating Income	18,422,285	20,471,543	(10.01)	4,542,644	5,619,431	(19.16)	18,730,098	20,760,895	(9.78)	4,676,437	5,713,781	(18.1
ess: Operating Expenses												
Personnel Expenses	6,890,768	6,573,808	4.82	1,752,223		0.79	6,924,693	6,608,038	4.79	1,758,100	1,744,033	8.0
Depreciation and Amortisation Expenses	1,447,311	1,300,816	11.26	364,887	334,680	9.03	1,486,206	1,327,111	11.99	375,690	328,053	14.5
Other Expenses	4,444,663	4,731,136	(6.06)	1,145,196	1,036,182	10.52	4,495,267	4,791,493	(6.18)	1,158,995	1,100,132	5.3
Total Operating Expenses	12,782,742	12,605,760	1.40	3,262,306	3,109,307	4.92	12,906,166	12,726,642	1.41	3,292,785	3,172,218	3.8
Operating Profit before Taxes	5,639,543	7.865.783	(28.30)	1.280.338	2,510,124	(48.99)	5,823,932	8.034.253	(27.51)	1,383,652	2.541.563	(45.5
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(	,,	,,,,,,	, ,				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , , , , , , , , , , , , , , , ,	
Less: Value Added Tax on Financial Services	1,528,296	1,621,116	(5.73)	342,712	422,942	. ,	1,528,296	1,621,116	(5.73)	342,712	422,942	(18.9
ess; Nation Building Tax on Financial Services.	-	193,281	(100.00)	-	33,524	٠,	-	193,281	(100.00)	-	33,524	(100.0
ess: Debt Repayment Levy	-	952,746	(100.00)	-	250,573	(100.00)	-	952,746	(100.00)	-	250,573	(100.
Profit before Income Tax	4,111,247	5,098,640	(19.37)	937,626	1,803,085	(48.00)	4,295,636	5,267,110	(18.44)	1,040,940	1,834,524	(43.2
ess: Income Tax Expense	1,099,947	1,418,378	(22.45)	147,861	646,638	(77.13)	1,197,578	1,468,858	(18.47)	178,110	646,739	(72.
rofit for the Year	3,011,300	3,680,262	(18.18)	789,765	1,156,447	(31.71)	3,098,058	3,798,252	(18.43)	862,830	1,187,785	(27.3
attributable to: Equity Holders of the Bank	3,011,300	3,680,262	(18.18)	789.765	1,156,447	(31.71)	3,038,629	3,732,691	(18.59)	841,283	1,178,545	(28.6
Ion-controlling Interest	3,011,300	3,000,202	(10.10)	709,700	1,100,44/	(01./1)	59,429	65,561	(9.35)	21,547	9,240	133.1
Profit for the Year	3,011,300	3.680.262	(18.18)	780 765	1,156,447	(31 71)	3,098,058	3.798.252	(18.43)	862,830	1,187,785	(27.3
TOTAL TOTAL TOTAL	3,011,000	0,000,202	(10.10)	103,103	1,100,447	(01.71)	3,030,000	0,130,232	(10.40)	002,000	1,107,700	(21.0
Basic / Diluted Earnings per Ordinary Share (Rs.)	5.82	8.70	(33.10)	1.53	2.57	(40.47)	5.88	8.83	(33.41)	1.63	2.62	(37.7

STATEMENT OF CASH FLOWS (AUDITED)			Amounts in Rupees Thousan			
	BAN	IK	GRO	UP		
or the Year ended 31st December	2020	2019	2020	2019		
ish Flows from Operating Activities						
terest Receipts	49,947,784	53,327,880	49,955,465	53,335,401		
terest Payments	(31,104,810)	(32,820,976)	(31,094,690)	(32,817,258)		
t Commission Receipts	3,729,610	4,232,771	3,728,304	4,232,555		
ding Income yments to Employees	165,587 (6,611,695)	66,587 (6,249,124)	166,776 (6,645,626)	68,172 (6,283,773)		
Fand NBT on Financial Services and DRL	(1,199,766)	(2,694,167)	(1,199,766)	(2,694,167)		
ceipts from Other Operating Activities	2,455,564	2.780.711	2,565,231	2,848,147		
ments on Other Operating Activities	(4,412,335)	(5,067,052)	(4,462,024)	(5,127,664)		
erating Profit before Changes in Operating Assets and Liabilities	12,969,939	13,576,630	13,013,670	13,561,413		
crease)/Decrease in Operating Assets:						
ances with Central Bank of Sri Lanka	7,087,767	4,013,305	7,087,767	4,013,305		
ancial Assets at Amortised Cost - Loans & Advances er Assets	(18,421,886) 178,558	(54,623,855)	(18,421,886) 125,778	(54,623,855)		
rease/(Decrease) in Operating Liabilities :	170,000	(2,784,945)	123,770	7,341		
ancial Liabilities at Amortised Cost - Due to Depositors	40,673,176	42.076.603	40,673,176	42,076,603		
ancial Liabilities at Amortised Cost - Due to Debt Securities Holders	(5,824,851)	(12,663,143)	(5,824,851)	(12,663,143)		
ancial Liabilities at Amortised Cost - Due to Other Borrowers	(9,284)	(8,611)	(9,284)	(8,611)		
er Liabilities	(704,858)	1,061,064	(787,487)	(1,704,826)		
e to Banks	3,910,058	2,390,848	3,910,058	2,390,848		
sh (Used in) /Generated from Operating Activities before Income Tax	39,858,619	(6,962,104)	39,766,941	(6,950,925)		
come Tax Paid	(976,468)	(1,827,863)	(976,468)	(1,829,340)		
t Cash (Used in)/Generated from Operating Activities	38,882,151	(8,789,967)	38,790,473	(8,780,265)		
sh Flows from Investing Activities rchase of Property, Plant & Equipment	(512,836)	(1,321,767)	(528,926)	(1,374,033)		
provements to Investment Properties	(312,030)	(1,321,707)	(18,863)	(20,357)		
ceeds from Sale of Property, Plant & Equipment	15,896	38,302	15,896	38,308		
Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka	,	,	,	,		
asury Bills/Bonds and Development and Sovereign Bonds maturing after Three months	(19,049,799)	4,826,187	(19,049,799)	4,826,187		
Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	36,381	124,660	31,929	117,946		
verse Repurchase Agreements maturing after Three Months	4,433	1,819	4,433	1,819		
Purchase of Intangible Assets Cashflow from Acquisition of Investment in Subsidiaries	(177,129)	(185,862)	(177,129)	(185,862)		
Cashflow from Disposal of Subsidiaries						
idend Received from Investment in Subsidiaries	114,765	89,726				
idend Received from Other Investments	19,173	24,989	19,173	24,989		
t Cash (Used in )/ Generated from Investing Activities	(19,549,116)	3,598,054	(19,703,286)	3,428,997		
sh Flows from Financing Activities						
Proceeds from the Issue of Ordinary Share Capital	-	4,389,238	-	4,389,238		
Proceeds from the Issue of Other Equity Instruments	•	F 000 000	-	4.074.000		
Proceeds from the Issue of Subordinated Debt payment of Subordinated Debt	(2,806,040)	5,000,000 (1,866,550)	(2,806,040)	4,971,000 (1,866,550)		
erest Paid on Subordinated Debt	(2,232,788)	(1,577,377)	(2,221,972)	(1,561,452)		
erest Paid on Un-subordinated Debt	(241,770)	(402,293)	(241,770)	(402,293)		
idend Paid to Non-controlling Interest	(= , )	(, )	(49,720)	(54,302)		
idend Paid to Shareholders of the Bank	(502,788)	(287,567)	(502,788)	(287,567)		
idend Paid to Holders of Other Equity Instruments	(750.450)	(748 544)	(465.608)	(521 812)		
	, , ,					
(	(.,,	,,	(-, - ,,	,,,,,		
	24,716,667	25,401,673	24,717,205	25,402,211		
sh and Cash Equivalents at End of the Year	37,515,866	24,716,667	37,516,404	24,717,205		
	10.784.450	1,1/9,1/4	10,784,948	1,1/9,672		
cements with Banks and Finance Companies		6 601 720	10 542 506	6 601 700		
cements with Banks and Finance Companies remment of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds Maturing within Three Months rurities Purchased under Resale Agreements Maturing within Three Months		6,601,739 5,160,259	10,543,586 6,142,893	6,601,739 5,160,259		
vidend Paid to Holders of Other Equify Instruments payment of Principal Portion of Lease Liability at Cash (Used In)/Generated from Financing Activities tt Increase/(Decrease) in Cash and Cash Equivalents sh and Cash Equivalents at Beginning of the Year ush and Cash Equivalents at End of the Year teconcillation of Cash and Cash Equivalents sh and Cash Equivalents	(750,450) (6,533,836) 12,799,199 24,716,667	(748,544) <b>4,506,907</b> (685,006) 25,401,673	(465,698) (6,287,988) 12,799,199 24,717,205	(521,812 4,666,262 (685,000 25,402,21		

SEYLAN BANK PLC - DEBENTURES

terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Bank			Group			Group	
		ar Ended 31st	December	For the Quarte	r Ended 31s	t December		ar Ended 31st D	ecember	For the Quart	ter Ended 31s	t Decemb
	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growth %	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growt %
ofit for the year	3,011,300	3,680,262	(18.18)	789,765	1,156,447	(31.71)	3,098,058	3,798,252	(18.43)	862,830	1,187,785	(27.3
her Comprehensive Income, Net of Tax												
ems that are or may be Reclassified to Income Statement Subsequent Periods	in											
et Movement of Cash Flow Hedge Reserve	26,772	(62,073)	143.13	7,790	(930)	937.63	26,772	(62,073)	143.13	7,790	(930)	937.6
et Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Inco	me 1,720,427	2,539,877	(32.26)	(389,267)	353,390	(210.15)	1,723,699	2,545,242	(32.28)	(389,873)	354,144	(210.
ss: Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	481,720	711,165	(32.26)	(108,994)	98,949	(210.15)	482,047	711,495	(32.25)	(109,055)	99,279	(209.
ems that will never be Reclassified to Income Statement i Subsequent Periods	1											
nange in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Incor	ne 1,548,622	315,941	390.16	(316,207)	138,207	(328.79)	1,548,622	316,841	388.77	(316,207)	139,107	(327.
evaluation of Property, Plant and Equipment	-	-	-	-	-	-	41,639	118,360	(64.82)	41,639	118,360	(64.8
ctuarial Gains/(Losses) on Defined Benefit Obligations	(495,480)	177,461	(379.21)	(495,480)	177,461	(379.21)	(495,323)	175,163	(382.78)	(495,323)	175,163	(382.
ss: Deferred Tax effect relating to items that will never be Reclassified to Income Statement	486,596	26,509	1,735.59	9,426	19,543	(51.77)	498,255	59,650	735.30	21,085	52,684	(59.9
her Comprehensive Income for the Year, Net of Taxes	1,832,025	2,233,532	(17.98)	(1,093,596)	549,636	(298.97)	1,865,107	2,322,388	(19.69)	(1,064,004)	633,881	(267.
tal Comprehensive Income for the Year	4.843.325	5.913.794	(18.10)	(303,831)	1.706.083	(117.81)	4.963.165	6.120.640	(18.91)	(201.174)	1.821.666	(111.0

		- ·				es Thous
In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Group	
	As at 31.12.2020 (Audited)	As at 31.12.2019 (Audited)	Growth %	As at 31.12.2020 (Audited)	As at 31.12.2019 (Audited)	Growt
ssets					1	
ash and Cash Equivalents	10,036,144	11,758,729	(14.65)	10,036,184	11,758,769	(14.65
alances with Central Bank of Sri Lanka	7,371,203	14,458,970	(49.02)	7,371,203	14,458,970	(49.02
lacements with Banks and Finance Companies	10,730,528	1,173,278	814.58	10,730,528	1,173,278	814.58
erivative Financial Instruments	403,984	134,756	199.79	403,984	134,756	199.7
nancial Assets recognised through Profit or Loss	403,304	134,730	133.73	403,304	134,730	133.7
* *	4 E 4 E 0 E 0	7 110 010	(00.14)	4 550 770	7 104 750	/0C 0
Measured at Fair Value	4,545,853	7,118,016	(36.14)	4,553,778	7,124,752	(36.0
Designated at Fair Value	•		-	-	-	
nancial Assets at Amortised Cost	000 700 447	070 050 004	0.00	000 700 447	070 050 004	0.0
Loans and Advances	393,766,147	379,259,064	3.83	393,766,147	379,259,064	3.8
Debt and Other instruments	53,692,471	27,038,743	98.58	53,692,471	27,038,743	98.5
nancial Assets measured at Fair Value through Other Comprehensive Income	59,024,231	55,591,526	6.17	59,081,506	55,645,538	6.1
vestment in Subsidiary	1,153,602	1,153,602	-	-	-	
roup Balances Receivable	40,000	40,000	-	-	-	
operty, Plant & Equipment	4,031,453	4,347,933	(7.28)	6,772,711	7,088,440	(4.4
ght-of-use Assets	4,450,659	4,494,006	(0.96)	2,220,501	2,230,349	(0.4
vestment Properties	-		-	856,604	853,157	0.4
tangible Assets	620,530	607,267	2.18	620,530	607,267	2.1
her Assets	7,840,615	9,118,297	(14.01)	7,899,785	9,158,186	(13.7
tal Assets	557,707,420	516,294,187	8.02	558,005,932	516,531,269	8.0
abilities ue to Banks	32,679,687	28,769,629	13.59	32,679,687	28,769,629	13.5
erivative Financial Instruments	39,981	222,978	(82.07)	39,981	222,978	(82.0
	33,301	222,910	(02.07)	33,301	222,910	(02.0
nancial Liabilities at Amortised Cost	440,000,400	400 704 050	0.07	440,000,400	400 704 050	0.0
Due to Depositors	440,303,126	400,731,358	9.87	440,303,126	400,731,358	9.8
Due to Debt Securities Holders	2,575,873	8,425,884	(69.43)	2,575,873	8,425,884	(69.4
Due to Other Borrowers	14,123	23,407	(39.66)	14,123	23,407	(39.6
roup Balances Payable	261,462	200,969	30.10	-	-	
ebt Securities Issued	17,058,558	19,870,944	(14.15)	17,058,558	19,870,944	(14.1
urrent Tax Liabilities	869,896	525,389	65.57	846,582	490,699	72.5
eferred Tax Liabilities	1,469,778	725,326	102.64	1,789,866	947,225	88.9
ease Liabilities	4,446,175	4,351,632	2.17	1,582,937	1,507,618	5.0
ther Liabilities	9,021,786	7,819,397	15.38	9,059,600	7,897,473	14.7
tal Liabilities	508,740,445	471,666,913	7.86	505,950,333	468,887,215	7.9
uity						
ated capital	17,548,347	17,044,724	2.95	17,548,347	17,044,724	2.9
atutory reserve fund	2,103,522	1,952,957	7.71	2,103,522	1,952,957	7.7
ir Value through Other Comprehensive Income Reserve	2,285,332	(14,219)	16,172.38	2,257,027	(44,601)	5,160.4
etained earnings	24,683,224	22,823,239	8.15	25,381,609	23,494,184	8.0
her reserves	2,346,550	2,820,573	(16.81)	3,479,318	3,932,202	(11.5
tal Shareholders' Equity	48,966,975	44,627,274	9.72	50,769,823	46,379,466	9.4
on - controlling Interest	-	-	-	1,285,776	1,264,588	1.6
tal Equity	48,966,975	44,627,274	9.72	52,055,599	47,644,054	9.2
tal Equity & Liabilities	557,707,420	516,294,187	8.02	558,005,932	516,531,269	8.0
nai Equity & Liavillities	331,101,420	310,234,107	0.02	330,003,932	310,331,209	0.0
ontingent Liabilities and Commitments	195,154,154	150,147,271	29.98	195,173,315	150,189,462	29.9
lemorandum Information						
umber of Employees	3,251	3,360	(3.24)	3,271	3,381	(3.2
umber of Banking Centres	172	173	(0.58)	172	173	(0.5

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Cartification			

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

a) The above statements 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 - LKAS 34 - Interim Financial Reporting.

b) The information contained in these statements have been extracted from the audited financial statements of the Bank & Group, which have been prepared in compliance with the requirements of the

(Sgd.) Champika Dodanwela (Ms.) **Chief Financial Officer** February 22, 2021 Colombo

Companies Act No. 07 of 2007.

(Sgd.) Kapila Ariyaratne Director/Chief Executive Officer

(Sgd.) W. M. R. S. Dias **Chairman** 

	Current Period 01-Oct-20 to 31-Dec-20	Comparative Period 01-Oct-19 to 31-Dec-19
Debt (Debentures)/Equity Ratio (Times)	0.35	0.45
Debt (Debentures plus Long term Debt)/Equity Ratio (Times) Interest Cover (Times)	0.50 2.67	0.67 3.11
Quick Asset Ratio (Times)	0.72	0.74
2014 Issue		
Market Prices during October to December (Ex Interest) 5 Year Fixed Semi Annual - 8.35% p.a. (Debenture matured and redeemed on 23/12/2019)		*
5 Year Fixed Annual - 8.60% p.a. (Debenture matured and redeemed on 23/12/2019)	*	*
6 Year Fixed Semi Annual - 8.60% p.a. (Debenture matured and redeemed on 23/12/2020) 6 Year Fixed Annual - 8.75% p.a. (Debenture matured and redeemed on 23/12/2020)	*	*
Interest Yield as at Date of Last Trade	*	*
	*	*
Yield to Maturity of Trade Done on		
Interest Rate of Comparable Government Security - 5 Years (Debenture matured and redeemed on 23/12/2019) - 6 Years (Debenture matured and redeemed on 23/12/2020)		8.36%
2016 Issue		
Market Prices during October to December (Ex Interest) - Highest Price	*	100.00
- Lowest Price - Last Traded Price */ (05/12/2019)	*	100.00 100.00
	*	*
5 Year Floating Semi Annual - six months treasury bill rate + 1.5%	-	-
7 Year Fixed Semi Annual - 13.75% p.a - Highest Price	*	*
- Lowest Price - Last Traded Price	*	*
<del></del>		
Interest Yield as at Date of Last Trade 5 Year Fixed Semi Annual - 13.00% p.a */ (05/12/2019)	*	13.42%
5 Year Floating Semi Annual - six months treasury bill rate + 1.5% 7 Year Fixed Semi Annual - 13.75% p.a	*	*
Yield to Maturity of Trade Done on 5 Year Fixed Semi Annual - 13.00% p.a. */ (05/12/2019)	*	12.98%
5 Year Floating Semi Annual - six months treasury bill rate + 1.5%	*	*
7 Year Fixed Semi Annual - 13.75% p.a		
Interest Rate of Comparable Government Security - 5 Years	4.76%	8.58%
- 7 Years	5.93%	9.39%
2018 Issue Market Prices during October to December (Ex Interest) 5 Year Fixed Semi Annual - 12.85% p.a	*	*
7 Year Fixed Semi Annual - 13.20% p.a.		
- Highest Price - Lowest Price	*	100.00 100.00
- Last Traded Price */ (22/10/2019)	*	100.00
10 Year Fixed Semi Annual - 13.50% p.a		
- Highest Price - Lowest Price	*	100.00 100.00
- Last Traded Price */ (17/12/2019)	*	100.00
Interest Yield as at Date of Last Trade		
5 Year Fixed Semi Annual - 12.85% p.a. 7 Year Fixed Semi Annual - 13.20% p.a.*/ (22/10/2019)	*	13.64%
7 Year Fixed Semi Annual - 13.20% p.a. / (22/10/2019) 10 Year Fixed Semi Annual - 13.50% p.a* / (17/12/2019)	*	13.96%
Yield to Maturity of Trade Done on		
5 Year Fixed Semi Annual - 12.85% p.a	*	13.19%
7 Year Fixed Semi Annual - 13.20% p.a.*/ (22/10/2019) 10 Year Fixed Semi Annual - 13.50% p.a* / (17/12/2019)	*	13.19%
Interest Rate of Comparable Government Security		
- 5 Years - 7 Years	5.96% 6.71%	9.42% 9.88%
- 10 Years	7.03%	10.12%
2019 Issue		
Market Prices during October to December (Ex Interest) 5 Year Fixed Annual - 15.00% p.a		
- Highest Price	*	107.49
- Lowest Price - Last Traded Price */ (16/10/2019)	*	107.15 107.49
5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Interest Yield as at Date of Last Trade		
Interest Trein as at uate of Last Trade 5 Year Fixed Annual - 15.00% p.a * / (16/10/2019) 5 Year Fixed Semi Annual - 14.50% p.a.	*	13.95%
Yield to Maturity of Trade Done on		,
5 Year Fixed Annual - 15.00% p.a */ (16/10/2019) 5 Year Fixed Semi Annual - 14.50% p.a.	*	12.65%
•		
Interest Rate of Comparable Government Security		

* No Trading during the period  SELECTED PERFORMANCE INDICATORS				
	BA	ANK	GR	OUP
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
ltem				
Regulatory Capital (LKR Mn.) Common Equity Tier I	45.810	43.052	46.812	43.943
otal (Tier I) Capital	45,810	43,052	46,812	43,943
otal Capital Base	57,123	56,704	57,995	57,466
equiatory Capital Ratios (%)				
ommon Equity Tier I Capital Ratio	11.46	11.27	11.70	11.49
Minimum Requirement - 7.00%)				
otal Tier I Capital Ratio	11.46	11.27	11.70	11.49
Minimum Requirement - 8.50%) otal Capital Ratio	14.30	14.84	14.49	15.02
Minimum Requirement - 12.50%)	14.50	14.04	14.45	13.02
,				
egulatory Liquidity tatutory Liquid Assets (LKR Mn.)	149.066	94.099		
Domestic Banking Unit (LKR Mn.)	144,504	90,380		
Offshore Banking Unit (USD '000)	33,828	29,493		
Statutory Liquid Assets Ratio (%)				
Minimum Requirement 20 %)				
Domestic Banking Unit Offshore Banking Unit	31.31 22.47	21.40 21.81		
Olishore Banking Olin	22.47	21.01		
otal Stock of High-Quality Liquid Assets (LKR Mn.)	100,209	68,352		
iquidity Coverage Ratio %				
Rupee - (Minimum Requirement - 90% (2019 - 100%) )	176.95	169.60		
All Currency - (Minimum Requirement - 90% (2019 - 100%) ) let Stable Funding Ratio (%)	142.75 110.38	116.01 109.11		
et Stable Funding Ratio (%) Minimum Requirement - 90% (2019 - 100%)	110.38	109.11		
ssets Quality ( Quality of Loan Portfolio) ross Non-Performing Advances Ratio (%)	6.43	5.76		
Note of Interest in Suspense)	0.43	3.70		
et Non-Performing Advances Ratio (%)	3.70	3.73		
let of Interest in Suspense and Provision)				
rofitability				
terest Margin (%)	3.95	4.20		
eturn on Assets (before Tax)(%)	0.77	1.04		
eturn on Equity (%)	6.43	9.29		

## SEYLAN BANK PLC FINANCIAL STATEMENTS

Year ended 31st December, 2020

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

The Interim Financial Statements of the Bank and the Group have been prepared & presented in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS) and provided necessary disclosure to comply with LKAS 34, Interim Financial Reporting.

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

The socio-economic impact of Corona Virus Disease (Covid 19) pandemic situation has a direct and substantial impact on the Bank's normal business/operations to a certain extent. The Bank has strictly complied with the guidelines and directives is sued with this regard by the Government, the Central Bank of Sri Lanka and other regulators, while closely monitoring its working capital to balance the cash inflow and outflow measurements. The Bank ensured health and safety protocols for its staff and the customers. Agile strategic planning and execution of strategic decisions were taken with Board members, senior management team and other connected staff members in order to promptly respond to the situation and its  $subsequentimpact on Bank's \ Business. \ The \ Bank \ will \ continue \ to \ take \ necessary \ protocols \ and \ actions \ to \ support \ the \ pandemic \ situation.$ 

2.IIIIOriiiaiioii oii Oruiliary Silares						
Market Price (Rs.)	31/1	2/2020	31/12/2019			
	Voting	Non-Voting	Voting	Non-Voting		
Market Price Per Share	46.00	34.00	52.50	33.80		
Highest price per share during the quarter ended	48.40	34.40	60.00	37.50		
Lougast price per chara during the guester anded	40.00	00.70	40.20	07.10		

3.	Shareholders' Information		
3.1	Twenty Largest Ordinary Voting Shareholders as at December 31, 2020		
		No. of Shares	%
1	Sri Lanka Insurance Corporation Ltd [includes General Fund and Life Fund]	38,507,542	15.00
2.	Brown & Company PLC A/C No. 01	35,619,312	13.87
3.	Mr. K.D.D. Perera	25,390,669	9.89
4.	Employees Provident Fund	25,305,909	9.86
5.	LOLC Investments Ltd.	24,520,351	9.55
6.	National Development Bank PLC	22,398,200	8.72
7.	Bank of Ceylon No. 1 Account	14,440,329	5.62
8.	Seylan Bank PLC A/C No. 04 – Employees' Gratuity Trust Fund	13,317,202	5.19
9.	People's Leasing & Finance PLC /Don and Don Holdings (Pvt) Ltd.	6,814,650	2.65
10.	Employees' Trust Fund Board	5,458,926	2.13
11.	Sisil Investment Holdings (Pvt) Ltd.	2,763,796	1.08
12.	NDB Capital Holdings Limited A/C No. 02	2,600,214	1.01
13.	AIA Insurance Lanka Ltd. A/C No. 07	2,389,114	0.93
14.	Mr. M.J. Fernando	1,296,330	0.50
15.	Mr. R.R. Leon	1,214,825	0.47
16.	Mr. K.R.B. Fernando	1,110,792	0.43
17.	Sampath Bank PLC/Dr. T. Senthilverl	999,679	0.39
18.	Dr. T. Senthilverl	730,336	0.28
19.	Seyshop (Pvt) Ltd.	687,611	0.27
20.	Esots (Pvt) Ltd.	675,813	0.26
3.2	Twenty Largest Ordinary Non-Voting Shareholders as at December 31, 2020		
		No. of Shares	%
1	LOLC Holdings PLC	119,758,426	46.01
2	Employees' Provident Fund	13,884,618	5.33
3	People's Leasing & Finance PLC /Don and Don Holdings (Pvt) Ltd.	8,466,079	3.25
4	Akbar Brothers Pvt Ltd A/C No. 01	5,590,459	2.15
5	Deutsche Bank AG as Trustee For JB Vantage Value Equity Fund	4,807,733	1.85
6	Mr. R.S. Captain	4,305,165	1.65
7	Employees' Trust Fund Board	4,141,328	1.59
8	Acuity Partners (Pvt) Ltd/Mr. E. Thavagnanasooriyam & Mr. E. Thavagnanasundaram	3,800,000	1.46
9	Pershing LLC S/A Averbach Grauson & Co	3,676,464	1.41
10	People's Leasing & Finance PLC /Mrs. P. Thavarajah	3,606,977	1.39
11	Merrill J. Fernando & Sons (Pvt) Limited	2,891,466	1.11
12	First Capital Limited	2,628,985	1.01
13	Mr. R. R. Leon	2,387,974	0.92
14	LOLC Technology Services Limited	2,273,063	0.87
15	J.B. Cocoshell (Pvt) Ltd.	2,145,653	0.82
16	Mr. N. Balasingam	2,036,473	0.78

#### 3.3 Public Holdings as at December 31, 2020

17 GF Capital Global Ltd. 18 Mr. M.J. Fernando

19 Mr. R. Gautam 20 Mr. D.N.N. Lokuge

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

1,425,131

0.55

Float adjusted market capitalization Public Holding Percentage - 54.85 % Number of Public Shareholders

#### 4. Directors' and Chief Executive Officer's Shareholdings as at December 31, 2020

	Name of Director	No. of Shares (Ordinary Voting)	No. of Shares (Ordinary Non-voting)
	Mr. W.M.R.S. Dias, Non-Executive Director / Chairman	Nil	Nil
	Mr. W.D.K. Jayawardena, Non-Executive Director/Deputy Chairman	Nil	Nil
	Ms. M.C. Pietersz, Independent Director /Senior Director	Nil	Nil
	Mr. K.P. Ariyaratne, Director/Chief Executive Officer	64,502	214,150
	Mr. P.L.S.K. Perera, Independent Director	Nil	Nil
	Mr. S.V. Corea, Non-Executive Director	99	Nil
	Mr. A.S. Wijesinha, Independent Director	Nil	Nil
	Mrs. 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
	Mrs. V.G.S.S. Kotakadeniya, Alternate Director to		
	Non-Executive Director, Mr. W.D.K. Jayawardena	Nil	Nil
5.	Stated Capital as at December 31, 2020		Rs. '000
	33,560,000 Voting Ordinary Shares @ Rs. 10/- each		335,600
	4,000,000 Voting Ordinary Shares @ Rs. 25/- each		100,000
	92,440,000 Voting Ordinary Shares @ Rs. 35/- each		3,235,400
	2,644,068 Voting Ordinary Shares @ Rs. 59/- each		156,000
	43,333,333 Voting Ordinary Shares @ Rs. 75/- each		3,250,000
	3,636,268 Voting Ordinary Shares @ Rs. 98/- each		356,354
	4,490,341 Voting Ordinary Shares @ Rs. 90/- each		404,131
	4,504,394 Voting Ordinary shares @ Rs.70/30 each		316,659
	62,869,468 Voting Ordinary shares @ Rs. 45/25 each		2,844,844
	5,239,122 Voting Ordinary shares @ Rs.48/- each		251,477
	83,560,000 Non-Voting Ordinary Shares @ Rs. 12/50 each		1,044,500
	40,000,000 Non-Voting Ordinary Shares @ Rs. 25/- each		1,000,000
	45,423,009 Non-Voting Ordinary Shares @ Rs. 35/- each		1,589,805
	5,859,428 Non-Voting Ordinary Shares @ Rs. 58/40 each		342,191
	7,152,645 Non-Voting Ordinary Shares @ Rs. 55/- each		393,395
	7,114,354 Non-Voting Ordinary Shares @ Rs. 44/- each		313,031
	63,036,478 Non-Voting Ordinary Shares @ Rs. 24/50 each		1,544,394
	8,160,061 Non-Voting Ordinary Shares @ Rs. 30/90 each		252,146
	Less: Issue Expenses		(181,580)
			17,548,347

## 6. Basic/Diluted Earnings per Share

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 & Non-voting) during the year ended December 31, 2020. 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 December 31, 2019 has been restated based on the no of shares issued for Scrip Dividend 2019.

## 7. Events after the Reporting Date

Proposed Final Dividend

The Board of Directors of the Bank recommended a first and final dividend of Rs. 1.50 per share on both voting and non-voting shares of the Bank for the financial year ended 31st December 2020, to be paid in the form of a scrip dividend of Rs. 1.50 per share (Rs. 2.00 per share was paid for the year ended 31st December 2019 by way of Rs. 1.00 per share cash

The said dividend is subject to the approval of the shareholders at the Annual General Meeting of the Bank to be held on 30th March 2021. This proposed final dividend has not been recognized as a liability as at 31st December 2020.

## Other Matters

Redemption of Debentures 2014/2020  $28,060,400\,de bentures\,of\,LKR\,100/-\,each\,amounting\,to\,LKR\,2,806,040,000/-\,which\,were\,allotted\,on\,23rd\,December\,2014\,(6-year\,category)\,were\,redeemed\,on\,23rd\,December\,2020.$ 

The Bank has not recognized an additional gratuity liability in the financial statement for ex-employees who have not entered into the "Memorandum of settlement (MOS)" with the Bank, giving the right to settle the said liability by utilizing proceeds expected from disposal of shares held by share trust companies, as the liability is contingent upon the signing the "Memorandum of Settlement" and the prevailing Share Prices as at that date of signing. If the above uncertainties are resolved, the Bank estimates an additional cash outflow of Rs.122Mn. (net of tax) as of December 31, 2020.

## iii. Corporate Income Tax rate

It has been proposed to reduce income tax rate on companies from 28% to 24% pending formal approval from the Parliament as an amendment to the Inland Revenue Act No. 24 of 2017. As it is not considered as substantially enacted as at the reporting date, the tax rate adapted for the computation of deferred tax remains at 28%.

## The Bank's estimated Expected Credit Loss (ECL) was based on the Probability of Default (PD), Loss Given Default (LGD) as at December 31, 2020 and Economic Factor Adjustment

Further, management overlay was computed based on the stress testing the exposures to risk elevated sectors, to address the potential implications of Covid - 19 pandemic and the  $moratorium\ schemes\ introduced\ to\ support\ the\ recovery\ of\ the\ economy\ and\ impairment\ provision\ was\ made\ accordingly.$ 

## Assessment of Impairment of Foreign Currency Denominated Government Securities

#### The accounting for impairment of FCY denominated Government Securities is based on the ratings published by Fitch and the Bank's internal policy. The Bank has however, incorporated an additional Expected Credit Loss in the financials due to the country's downgrading.

The Bank has applied the fair value hedge accounting for part of foreign currency liabilities which include foreign borrowing using forward contracts effective from July 01, 2020. Accordingly, the gain or loss relating to derivative contracts that have been designated as hedge instrument and the foreign exchange gain or loss from foreign currency liabilities designated as hedge items have been reported on net basis.

## vii. Proposed Debenture Issue

vi. Fair Value Hedge Accounting

The Board of Directors of the Bank at the meeting held on July 29, 2020 decided that the Bank shall raise a maximum sum of Rs. 10 Billion by way of a public issue, Hundred Million fully paid Debentures at a par value of Rs.100/- each, comprising the following debenture instruments

## (i) Senior, Listed, Rated, Unsecured, Redeemable Debentures

(ii) Basel III compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a feature for Non-Viability Conversion to Ordinary Voting Shares by the Company - limited to qualified investors

At the Extraordinary General Meeting of the Bank held on 4th November 2020, the shareholders approved the issue of BASEL III compliant Debentures described under (ii) above.

At the meeting of the Board of Directors ('the board') held on 26th November 2020, the Board taking into consideration the prevailing market conditions decided to postpone the debenture issue to the first half of 2021. The Board decided to review the market conditions during the first quarter in 2021 and consider the timing of proceeding with the issue subject to receiving the approval of the CSE on the listing of the Debentures. An announcement will be made to the CSE, accordingly.

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

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

All known expenditure items have been provided in these Interim Accounts.

STATEMENT OF CHANGES IN EQUITY - B		<u> </u>					nts in Rupee	- HIUUS
		d Capital				Other Reserves		
rthe Year ended 31st December	Ordinary Shares Voting	Ordinary Shares Non-Voting	Statutory Reserve Fund *	Retained Earnings	Revaluation Reserve	FVOCI Reserve	Other Reserves	Ti
Balance as at 01st January 2019	7,723,207	4,302,588	1,768,944	19,798,647	866,290	(1,879,301)	2,029,424	34,609,
Total Comprehensive Income for the Year				2 600 060				3,680
Profit for the Year Other Comprehensive Income (net of tax)	-	-	-	3,680,262	-	-	-	3,000
- Actuarial Gains on Defined Benefit Obligations				177,461				177
- Net Gains on Investments in Debt Instruments measured at Fair Value through				177,401		1,828,712		1,828
Other Comprehensive Income - Change in Fair Value on Investments in Equity Instruments measured at Fair Value through	-	-	-	-	-		-	
Other Comprehensive Income	-	-	-	-	-	289,432		289
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(62,073)	(6)
Total Comprehensive Income for the Year	-	-	-	3,857,723	-	2,118,144	(62,073)	5,913
Transactions with Equity Holders , Recognised Directly In Equity								
Cash/Scrip Dividend to Equity Holders	316,659	313,032	-	(915,248)	-	-	-	(285
Rights Issue	2,844,844	1,544,394	-	-	-	-	-	4,38
Reversal of Revaluation on Disposed Property, Plant and Equipment	-	-	-	7,978	(7,978)	-	-	
Transferred to Statutory Reserve Fund*	-	-	184,013	(184,013)	-	-	-	
Transferred from Investment Fund Reserve	-	-	-	5,090	-	-	(5,090)	
Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	253,062	-	(253,062)	-	
Total Transactions with Equity Holders	3,161,503	1,857,426	184,013	(833,131)	(7,978)	(253,062)	(5,090)	4,103
Balance as at 31st December 2019 (1 + 2 + 3)	10,884,710	6,160,014	1,952,957	22,823,239	858,312	(14,219)	1,962,261	44,627
Balance as at 01st January 2020	10,884,710	6,160,014	1,952,957	22,823,239	858,312	(14,219)	1,962,261	44,627
Total Comprehensive Income for the Year				0.044.000				
Profit for the Year	-	-	-	3,011,300	-	-	-	3,01
Other Comprehensive Income (net of tax)				(405.400)				/ 405
Actuarial Losses on Defined Benefit Obligations     Net Gains on Investments in Debt Instruments measured at Fair Value through	-	-	-	(495,480)	-	-	-	(495
Other Comprehensive Income	_	-	-	-	-	1.238.707	_	1,23
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through						1,200,707		1,20
Other Comprehensive Income	-	-	-	-	-	1,062,026	-	1,06
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	20
Total Comprehensive Income for the Year	-	-	-	2,515,820	-	2,300,733	26,772	4,84
Transactions with Equity Holders , Recognised Directly In Equity								
Cash/Scrip Dividend to Equity Holders	251,477	252,146	-	(1,007,247)	-	-		(503
Transferred to Statutory Reserve Fund*		-	150,565	(150,565)	-	-	-	(
Transferred from Investment Fund Reserve	-	-	-	500,795	-	-	(500,795)	
Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income		_	_	1,490	_	(1,490)		
Net Losses on Reclassification of Debt Instruments measured at Fair Value through	-	-	-		-		-	
Other Comprehensive Income	-	-	-	(308)	-	308	-	
	251,477	252,146	150,565	(655,835)	-	(1,182)	(500,795)	(503
Total Transactions with Equity Holders								

	STATEMENT OF CHANGES IN EQUITY	r - unu	JP (AUDI	IEV)					lmounts ii	i nupees	HIIUUS
		State	ed Capital				Other Reserves				
or 1	he Year ended 31st December	Ordinary	Ordinary	Statutory	/ Retained	Revaluation	FVOCI	Other	Total	Non-	
		Shares	Shares	Reserve Fund	d Earnings	Reserve	Reserve	Reserves		Controlling	Ed
		Voting	Non-Voting	,	*		**			Interest	
	Balance as at 01st January 2019	7,723,207	4,302,588	1,768,944	20,419,229	1,662,627	(1,914,326)	2,284,637	36,246,906	1,216,457	37,463
	Total Comprehensive Income for the Year										
	Profit for the Year	-	-	-	3,732,691	-	-	-	3,732,691	65,561	3,79
	Other Comprehensive Income (net of tax)										
	- Revaluation of Property, Plant and Equipment	-	-	-	-	60,088	-	-	60,088	25,131	8
	- Actuarial Gains on Defined Benefit Obligations	-	-	-	175,841	-	-	-	175,841	(678)	17
	<ul> <li>Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income</li> </ul>	-	-	-	-		1,832,262	-	1,832,262	1,485	1,8
	- Change in Fair Value on Investments in Equity Instruments measured at										
	Fair Value through Other Comprehensive Income	-	-	-	-	-	290,067	-	290,067	265	2
	- Reversal of FVOCI Reserve of Equity Intruments Written-off	-	-	-	(564)	-	564	-	-	-	
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(62,073)	(62,073)	-	(
	Total Comprehensive Income for the Year			-	3,907,968	60,088	2,122,893	(62,073)	6,028,876	91,764	6,1
	Transactions with Equity Holders, Recognised Directly In Equity										
	Cash/Scrip Dividend	316.659	313,032	_	(915,245)	_	_	_	(285,554)	(43,633)	(3:
	Rights Issue	2,844,844	1,544,394	_	(= : = ; = : = )	-	-	_	4,389,238	(,,	4,3
	Reversal of Revaluation on Disposed Property, Plant and Equipment	-	-	_	7,987	(7,987)	-	_		-	.,0
	Transferred to Statutory Reserve Fund*	-	-	184,013	(184,013)	(7,007)	-	_	-	-	
	Transferred from Investment Fund Reserve	_	_	-	5,090	_	_	(5,090)	-	-	
	Net Gains on Disposal of Equity Investments measured at Fair Value through				0,000			(0,000)			
	Other Comprehensive Income	-	-	-	253,168	-	(253,168)	-	-	-	
	Total Transactions with Equity Holders	3,161,503	1,857,426	184,013	(833,013)	(7,987)	(253,168)	(5,090)	4,103,684	(43,633)	4,06
	Balance as at 31st December 2019 (1 + 2 + 3)	10,884,710	6,160,014	1,952,957	23,494,184	1,714,728	(44,601)	2,217,474	46,379,466	1,264,588	47,64
	Balance as at 01st January 2020	10,884,710	6,160,014	1,952,957	23,494,184	1,714,728	(44,601)	2,217,474	46,379,466	1,264,588	47,64
	Total Comprehensive Income for the Year										
	Profit for the Year	-		-	3,038,629		-	-	3,038,629	59,429	3,0
	Other Comprehensive Income (net of tax)				-,,				-,,	,	-,-
	- Revaluation of Property, Plant and Equipment	_	_	_	_	21,139	_	_	21,139	8,841	
	- Actuarial Losses on Defined Benefit Obligations	-		-	(495,369)		-	-	(495,369)	46	(49
	- Net Gains on Investments in Debt Instruments measured at Fair Value through				(,,				(,,		, .
	Other Comprehensive Income	-	-	-	-	-	1,240,784	-	1,240,784	868	1,2
	- Change in Fair Value on Investments in Equity Instruments measured at Fair										
	Value through Other Comprehensive Income	-	-	-	-	-	1,062,026	-	1,062,026	-	1,0
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	26,772	-	
	Total Comprehensive Income for the Year	-	-	-	2,543,260	21,139	2,302,810	26,772	4,893,981	69,184	4,9
	Transactions with Equity Holders, Recognised Directly In Equity										
	Cash/Scrip Dividend	251,477	252,146	-	(1,007,247)	-	-	-	(503,624)	(47,996)	(5
	Transferred to Statutory Reserve Fund*			150,565	(150,565)	-	-	-	-	-	
	Transferred from Investment Fund Reserve	-	-	-	500,795	-	-	(500,795)	-	-	
	Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income				1,490		(1,490)				
	Net Losses on Reclassifications of Debt Instruments measured at Fair Value through	-	-	-	1,430	-	(1,450)	-	-	-	
	Other Comprehensive Income	-	-	-	(308)	-	308	-	-	-	
	Total Torona disconniili Ferrito Halden	251,477	252,146	150,565	(655,835)		(1,182)	(500,795)	(503,624)	(47,996)	(55
_	Total Transactions with Equity Holders										

Part											
Interest Income	SEGMENT REPORTING - GROUP  Amounts in Rupees Thousand										
Marcian   Marc		BANKING		TREASURY		PROPERTY/INVESTMENTS		UNALLOCATED/ELIMINATIONS		TOTAL	
Case   Interest Departers   27,880,381   20,653,292   5,280,187   5,822.915   284   80   (166,487)   (49,557)   28,217,128   30,408   18,108   18,109   19		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
Case   Interest Departers   27,880,381   20,653,292   5,280,187   5,822.915   284   80   (166,487)   (49,557)   28,217,128   30,408   18,108   18,109   19											
Note   Interest Nacember   13,672,169   13,700,275   3,272,684   2,266,070   28,370   27,180   2,837,850   2,948,734   18,942,785   2,948,734   18,942,785   2,948,734   18,942,785   2,948,734   18,942,785   2,948,734   18,942,785   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735   2,948,734   2,948,735	Interest Income	40,962,500	44,354,198	8,565,861	8,149,517	28,664	27,987	2,771,053	2,899,177	52,328,078	55,430,879
Fee and Commission Income   3,889,076   4,411,155   5,424   7,282   .   .   .   .   .   .   38,672   3,851,327   4,437,	Less: Interest Expenses	27,390,331	30,653,923	5,293,167	5,882,915	294	801	(166,497)	(49,557)	32,517,295	36,488,082
Part	Net Interest Income	13,572,169	13,700,275	3,272,694	2,266,602	28,370	27,186	2,937,550	2,948,734	19,810,783	18,942,797
Nat Fee and Commission Income	Fee and Commission Income	3,889,076	4,411,155	5,424	7,282	-	-	36,827	38,672	3,931,327	4,457,109
Not Interest, Fee and Commission Income   17,283,361   17,912,566   3,254,067   2,246,194   27,282   27,186   2,974,377   2,967,406   23,539,087   2,3175, Not Clarify (Losses) from Trading   347,534   (497,595)   1,189   1,585   434,743   (498,696)   1,987,697,697   1,987,697,697   1,987,697   1,987,697,697   1,987,697,697,697   1,987,697,697   1,987,697,697,697,697,697,697,697,697,697,69	Less : Fee and Commission Expenses	177,884	198,864	24,051	25,690	1,088	-	-		203,023	224,554
Net Gains (Losses) from Traiding 1, 2, 347,854 (497,595) 1, 189 1,585 1, 320,472 1, 347,843 (496,684) Net Gains from Derecognition of Financial Assets 1, 782,865 320,472 1,580,584 380,4802 322,766 (137,281) (244,092) 1,682,679 1,643, 187,841 (496,684) Net Gains from Derecognition of Financial Assets 1, 19,976 214,631 679,302 1,580,564 380,802 322,766 (137,281) (244,092) 1,692,679 1,643, 187,841 (496,684) Net Gains from Derecognition of Financial Assets 1, 19,976 214,631 679,302 1,580,564 380,802 322,766 (137,281) (244,092) 1,692,679 1,643, 187,841 (496,684) 1,692,697 1,580,581 1,581,581 1,	Net Fee and Commission Income	3,711,192	4,212,291	(18,627)	(18,408)	(1,088)	-	36,827	38,672	3,728,304	4,232,555
Net Gains from Derecognition of Financial Assets   -   -   -   -   -   -   -   -   -	Net Interest, Fee and Commission Income	17,283,361	17,912,566	3,254,067	2,248,194	27,282	27,186	2,974,377	2,987,406	23,539,087	23,175,352
Not Other Operating Income   119,876   214,631   679,302   1,350,554   390,602   322,706   (187,201)   (244,002)   1,622,703   1,643, 1,003,003   (185,339)   (1	Net Gains/(Losses) from Trading	-	-	347,554	(497,595)	1,189	1,585	-	-	348,743	(496,010
Inter Segment Revenue   173,983   (185,939)   - 105,396     73,983   80,543   -	Net Gains from Derecognition of Financial Assets	-	-	782,565	320,472	-	-	-	-	782,565	320,472
Total Operating Income   17,329,354   17,941,228   5,063,488   3,527,021   419,073   351,477   2,911,159   2,823,657   25,723,074   24,643,	Net Other Operating Income	119,976	214,631	679,302	1,350,554	390,602	322,706	(137,201)	(244,092)	1,052,679	1,643,799
Less: Depreciation and Amortization Expenses	Inter Segment Revenue	(73,983)	(185,939)	-	105,396	-	-	73,983	80,543	-	-
Less: Impairment Charges 6,747,023 3,848,468 245,953 34250 - (16) - 16 6,992,976 3,822 Less: Operating Expenses, VAT, NBT & DRL 9,771,956 10,570,775 870,426 957,728 84,746 94,801 2,221,128 2,243,370 12,948,256 14,166, Reportable Segment Profit Before income Tax 43,243 2,365,458 3,941,514 2,523,196 333,299 255,802 (22,420) 122,654 4,295,636 5,267, Less: Income Tax Expense	Total Operating Income	17,329,354	17,941,258	5,063,488	3,527,021	419,073	351,477	2,911,159	2,823,857	25,723,074	24,643,613
Less: Operating Expenses, VAT, NBT & DRL   9,771,956   10,870,775   870,426   957,728   84,746   94,801   2,221,128   2,243,370   12,948,256   14,166, 16,1675,107   12,948,256   14,166, 16,1675,107   14,166, 16,1675,10	Less: Depreciation and Amortization Expenses	767,132	856,557	5,595	11,847	1,028	890	712,451	457,817	1,486,206	1,327,111
Reportable Segment Profit Before Income Tax	Less: Impairment Charges	6,747,023	3,848,468	245,953	34,250	-	(16)	-	16	6,992,976	3,882,718
Less: Income Tax Expense   1,197,578   1,488,	Less: Operating Expenses, VAT, NBT & DRL	9,771,956	10,870,775	870,426	957,728	84,746	94,801	2,221,128	2,243,370	12,948,256	14,166,674
Profit for the Year  Profit for the Year  Profit Attributable to:  Equity Holders of the Bank Non-Controlling Interest  Profit for the Year  Other Comprehensive Income for the Year, Net of Tax  Other Information  Reportable Segment Assets  393,123,043  380,038,661  41,583,855  111,573,070  5,915,190  5,772,164  25,481,207  26,379,927  566,103,295  523,763,  28,293  10,193,294  11,526,272  5,910,908  5,768,910  19,564,528  20,996,777  558,005,932  516,531,  Total Liabilities & Equity  439,087,233  398,777,673  44,231,401  61,975,807  5,910,908  5,768,910  68,776,390  50,008,879  558,005,932  516,531,  Total Liabilities & Equity  439,087,233  398,777,673  44,231,401  61,975,807  5,910,908  5,768,910  68,776,390  50,008,879  558,005,932  516,531,  Total Liabilities & Equity  439,087,233  398,777,673  44,231,401  61,975,807  5,910,908  5,768,910  68,776,390  50,008,879  558,005,932  516,531,  Total Liabilities & Equity  439,087,233  398,777,673  44,231,401  61,975,807  5,910,908  5,768,910  68,776,390  50,008,879  558,005,932  516,531,  Cash Flows From Operating Activities  (323,839)  (492,086)  (19,005,863)  4,951,502  (78,683)  (60,110)  (294,901)  (950,309)  (19,03,286)  3,988,058  3,798,798,798,798,798,798,798,798,798,798	Reportable Segment Profit Before Income Tax	43,243	2,365,458	3,941,514	2,523,196	333,299	255,802	(22,420)	122,654	4,295,636	5,267,110
Profit Attributable to:   Equity Holders of the Bank   Non-Controlling Interest   Sq. 282,   Sq. 293   Sq. 294,   Sq. 295,   Sq. 295	Less: Income Tax Expense									1,197,578	1,468,858
Equity Holders of the Bank   Non-Controlling Interest   Sq. 429   65,   Sq. 429   65,   Sq. 429   65,   Sq. 429   65,   Sq. 429   Sq.	Profit for the Year									3,098,058	3,798,252
Non-Controlling Interest   S9,429   65,	Profit Attributable to:										
Profit for the Year   Substitute   Substit	Equity Holders of the Bank									3,038,629	3,732,691
Other Comprehensive Income for the Year, Net of Tax         1,865,107         2,322,323           Other Information         2,322,323         393,123,043         380,038,661         141,583,855         111,573,070         5,915,190         5,772,164         25,481,207         26,379,927         566,103,295         523,763,763,763           Segment Accumulated Amortisation         (2,125,478)         (1,799,351)         (50,924)         (46,798)         (4,282)         (3,254)         (5,916,679)         (5,383,150)         (8,097,363)         (7,232,763,763)           Total Assets         390,997,565         378,239,310         141,532,931         111,526,272         5,910,908         5,768,910         19,564,528         20,996,777         558,005,932         516,531,763           Reportable Segment Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,763           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,790,473         (8,780,780,780,780,780,780,780,780,780,78	Non-Controlling Interest									59,429	65,561
Other Information         Reportable Segment Assets         393,123,043         380,038,661         141,583,855         111,573,070         5,915,190         5,772,164         25,481,207         26,379,927         566,103,295         523,763,763           Segment Accumulated Amortisation         (2,125,478)         (1,799,351)         (50,924)         (46,798)         (4,282)         (3,254)         (5,916,679)         (5,383,150)         (8,097,363)         (7,232,763)           Total Assets         390,997,565         378,239,310         141,532,931         111,526,272         5,910,908         5,768,910         19,564,528         20,996,777         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932 <td>Profit for the Year</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>3,098,058</td> <td>3,798,252</td>	Profit for the Year									3,098,058	3,798,252
Reportable Segment Accumulated Amortisation         393,123,043         380,038,661         141,583,855         111,573,070         5,915,190         5,772,164         25,481,207         26,379,927         566,103,295         523,763,763           Segment Accumulated Amortisation         (2,125,478)         (1,799,351)         (50,924)         (46,798)         (4,282)         (3,254)         (5,916,679)         (5,383,150)         (8,097,363)         (7,232,763)           Total Assets         390,997,565         376,239,310         141,532,931         111,526,272         5,910,908         5,768,910         19,564,528         20,996,777         556,005,932         516,531,776,73           Reportable Segment Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73           Total Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,776,73           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,	Other Comprehensive Income for the Year, Net of Tax									1,865,107	2,322,388
Segment Accumulated Amortisation         (2,125,478)         (1,799,351)         (50,924)         (46,798)         (4,282)         (3,254)         (5,916,679)         (5,383,150)         (8,097,363)         (7,232,732)           Total Assets         390,997,565         378,239,310         141,532,931         111,526,272         5,910,908         5,768,910         19,564,528         20,996,777         558,005,932         516,531,733           Reportable Segment Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,703           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,790,473         (8,780,780,780)           Cash Flows From Investing Activities         (323,839)         (492,086)         (19,005,863)         4,951,502         (78,683)         (80,110)         (294,901)         (950,309)         (19,703,286)         3,428,724	Other Information										
Total Assets         390,997,565         378,239,310         141,532,931         111,526,272         5,910,908         5,768,910         19,564,528         20,996,777         558,005,932         516,531,231,233           Reportable Segment Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,231,233           Total Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,231,233           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,790,473         (8,780,000,000)           Cash Flows From Investing Activities         (323,839)         (492,086)         (19,005,863)         4,951,502         (78,683)         (80,110)         (294,901)         (950,309)         (19,703,286)         3,428,000,000	Reportable Segment Assets	393,123,043	380,038,661	141,583,855	111,573,070	5,915,190	5,772,164	25,481,207	26,379,927	566,103,295	523,763,822
Reportable Segment Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,763           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,790,473         (8,780,005,932)         38,790,473         (8,780,005,932)         38,790,473         (9,780,005,932)         38,790,473         (8,780,005,932)         38,790,473         38,790,	Segment Accumulated Amortisation	(2,125,478)	(1,799,351)	(50,924)	(46,798)	(4,282)	(3,254)	(5,916,679)	(5,383,150)	(8,097,363)	(7,232,553)
Total Liabilities & Equity         439,087,233         398,777,673         44,231,401         61,975,807         5,910,908         5,768,910         68,776,390         50,008,879         558,005,932         516,531,008,009           Cash Flows From Operating Activities         33,888,015         (12,001,658)         4,193,062         2,569,293         246,754         183,991         462,642         468,109         38,790,473         (8,780,009,009)           Cash Flows From Investing Activities         (323,839)         (492,086)         (19,005,863)         4,951,502         (78,683)         (80,110)         (294,901)         (950,309)         (19,703,286)         3,428,123	Total Assets	390,997,565	378,239,310	141,532,931	111,526,272	5,910,908	5,768,910	19,564,528	20,996,777	558,005,932	516,531,269
Cash Flows From Operating Activities 33,888,015 (12,001,658) 4,193,062 2,569,293 246,754 183,991 462,642 468,109 38,790,473 (8,780,780) (294,901) (950,309) (19,703,286) 3,428.	Reportable Segment Liabilities & Equity	439,087,233	398,777,673	44,231,401	61,975,807	5,910,908	5,768,910	68,776,390	50,008,879	558,005,932	516,531,269
Cash Flows From Investing Activities (323,839) (492,086) (19,005,863) 4,951,502 (78,683) (80,110) (294,901) (950,309) (19,703,286) 3,428,738	Total Liabilities & Equity	439,087,233	398,777,673	44,231,401	61,975,807	5,910,908	5,768,910	68,776,390	50,008,879	558,005,932	516,531,269
Cash Flows From Investing Activities (323,839) (492,086) (19,005,863) 4,951,502 (78,683) (80,110) (294,901) (950,309) (19,703,286) 3,428,738											
	Cash Flows From Operating Activities	33,888,015	(12,001,658)	4,193,062	2,569,293	246,754	183,991	462,642	468,109	38,790,473	(8,780,265)
Cash Flows From Financing Activities (750,450) (748,544) (5,280,598) 1,153,780 (162,761) (147,965) (94,179) 4,408,991 (6,287,988) 4,666,66	Cash Flows From Investing Activities	(323,839)	(492,086)	(19,005,863)	4,951,502	(78,683)	(80,110)	(294,901)	(950,309)	(19,703,286)	3,428,997
	Cash Flows From Financing Activities	(750,450)	(748,544)	(5,280,598)	1,153,780	(162,761)	(147,965)	(94,179)	4,408,991	(6,287,988)	4,666,262
Capital Expenditure (330,474) (498,398) (1,771) (6,913) (34,953) (72,623) (357,720) (1,002,318) (724,918) (1,580,	Capital Expenditure	(330,474)	(498,398)	(1,771)	(6,913)	(34,953)	(72,623)	(357,720)	(1,002,318)	(724,918)	(1,580,252)