

Your ref :

Our ref :

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

	Bank			Group		
	For the Three Months Ended 31st March			For the Three Months Ended 31st March		
	2012	2011	Growth %	2012	2011	Growth %
Interest Income						
Interest Income on Loans and Advances	3,707,702	2,759,481	34.36	3,707,702	2,755,699	34.55
Interest Income on Other Interest Earning Assets	771,600	1,184,215	(34.84)	773,522	1,184,215	(34.68)
	4,479,302	3,943,696	13.58	4,481,224	3,939,914	13.74
Less: Interest Expenses						
Interest Expense on Deposits	2,014,854	1,716,079	17.41	2,014,854	1,716,079	17.41
Interest Expense on Other Interest Bearing Liabilities	417,102	349,227	19.44	416,780	372,120	12.00
	2,431,956	2,065,306	17.75	2,431,634	2,088,199	16.45
Net Interest Income	2,047,346	1,878,390	8.99	2,049,590	1,851,715	10.69
Non-Interest Income						
Foreign Exchange Income	211,197	160,585	31.52	211,197	160,585	31.52
Other Income	401,479	416,004	(3.49)	418,638	436,529	(4.10)
	612,676	576,589	6.26	629,835	597,114	5.48
	2,660,022	2,454,979	8.35	2,679,425	2,448,829	9.42
Less: Non-Interest Expenses						
Personnel costs	761,471	770,126	(1.12)	767,157	775,537	(1.08)
Provision for Staff Retirement Benefits	29,791	19,650	51.61	29,791	19,650	51.61
Premises, Equipment and Establishment Expenses	404,384	418,377	(3.34)	399,216	413,982	(3.57)
Loss on Trading/Investment Securities	35,474	-	-	35,474	-	-
Other Operating Expenses	468,347	461,704	1.44	475,833	469,073	1.44
	1,699,467	1,669,857	1.77	1,707,471	1,678,242	1.74
	960,555	785,122	22.34	971,954	770,587	26.13
Less: Provision for Bad and Doubtful Debts and Loans Written Off						
Provisions-General	8,325	(101,620)	(108.19)	8,325	(101,620)	(108.19)
Provisions-Specific	154,278	290,624	(46.91)	154,278	290,624	(46.91)
Recoveries (-)	(97,389)	(252,864)	(61.49)	(97,389)	(252,864)	(61.49)
Loans Written Off	2,838	130	2,083.08	2,838	130	2,083.08
	68,052	(63,730)	(206.78)	68,052	(63,730)	(206.78)
Operating Profit on Ordinary Activities before Diminution / Impairment	892,503	848,852	5.14	903,902	834,317	8.34
Less: Provision / (Reversal) for Decline in Value of Investments (Net)	82,346	96,284	(14.48)	82,346	96,284	(14.48)
Impairment Loss / (Reversal) on Other Securities	-	240,029	-	-	240,029	-
Operating Profit on Ordinary Activities before Taxes	810,157	512,539	58.07	821,556	498,004	64.97
Less: Value Added Tax on Financial Services	177,509	117,522	51.04	177,509	117,522	51.04
Profit before Corporate Tax	632,648	395,017	60.16	644,047	380,482	69.27
Less: Income Tax	225,817	138,670	62.84	226,302	138,670	63.19
Profit after Tax	406,831	256,347	58.70	417,745	241,812	72.76
Attributable to Minority Interest	-	-	-	5,258	(7,225)	172.78
Net Profit Attributable to Shareholders of the Bank	406,831	256,347	58.70	412,487	249,037	65.63
Basic Earnings per Share in Rupees (annualised)	4.81	4.04	19.06	4.88	3.93	24.17

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. In terms of the convergence to LKAS / SLFRS, section 3.1 (b) has been used in the preparation of these Interim Financial Statements as per the Central Bank draft guidelines dated April 05, 2012.

