

SEYLAN BANK PLC

FINANCIAL STATEMENTS

Six months ended 30th June, 2013



SEYLAN BANK PLC

FINANCIAL STATEMENTS

Six months ended 30th June, 2013



INCOME STATEMENT (In terms of Rule 7.4 of the Colombo Stock Exchange)	Rs. '000											
	Bank		Group		Group							
	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012						
Interest Income	11,945,902	6,773,841	22,222	6,088,429	5,380,830	15,299	11,946,643	9,775,257	22,211	6,088,927	5,280,234	15,311
Less: Interest Expense	7,611,530	5,304,161	43,500	3,912,796	2,430,238	37,288	7,569,078	5,268,952	43,339	3,905,564	2,484,951	37,288
Net Interest Income	4,334,372	1,469,680	(8,342)	2,175,633	2,430,592	(10,449)	4,377,565	4,476,305	(8,851)	2,183,363	2,434,951	(10,333)
Fee and Commission Income	1,013,385	796,181	27,543	534,231	397,593	34,377	1,015,385	796,181	27,543	534,231	397,593	34,377
Less: Fee and Commission Expense	41,982	33,355	25,86	22,229	19,183	15,588	45,179	36,077	25,200	23,673	20,269	16,855
Net Fee and Commission Income	971,403	762,826	27,487	512,002	378,410	35,289	970,216	760,104	27,444	510,558	377,323	35,211
Net Gain / (Loss) from Financial Instruments	(17,853)	41,296	(143,23)	2,126	110,201	(80,74)	(17,137)	37,115	(148,17)	19,644	106,257	(81,5)
Designated at Fair Value through Profit or Loss	22,825	1,825	1,150,68	5,712	1,825	212,59	22,825	1,825	212,59	22,825	1,825	212,59
Net Gain from Financial Instruments	216,824	352,088	(38,42)	135,738	151,907	(10,64)	216,824	352,088	(38,42)	135,738	151,907	(10,64)
Net Exchange Income	68,285	62,700	(16,23)	53,389	67,873	(23,44)	65,812	109,448	(12,46)	63,083	77,462	(18,56)
Other Operating Income (Net)	291,691	477,998	(39,69)	216,065	331,806	(64,58)	216,324	500,478	(66,40)	224,177	337,451	(33,27)
Total Operating Income	5,988,256	5,710,414	(1,96)	2,903,700	3,148,808	(7,55)	5,837,104	5,736,885	(1,74)	2,916,098	3,149,757	(7,35)
Less: Impairment for Loans and Other Losses - Charges / (Reversal)	33,803	130,811	74,12	(81,925)	(117,765)	30,43	33,803	130,611	74,12	(81,925)	(117,765)	30,43
Individual Impairment	11,275	(84,380)	(113,36)	192,865	118,983	(81,84)	11,275	(84,380)	(113,36)	192,865	118,983	(81,84)
Collective Impairment	22,528	136,491	60,64	12,843	133,822	90,46	22,528	136,491	60,64	12,843	133,822	90,46
Others	57,805	102,990	98,33	123,483	134,840	8,44	57,805	102,990	98,33	123,483	134,840	8,44
Net Operating Income	5,954,453	5,579,603	(8,23)	2,786,237	3,065,668	(7,81)	5,803,301	5,636,115	(8,47)	2,784,635	3,014,917	(7,21)
Personnel Expenses	1,884,031	1,786,798	4,00	918,911	950,630	(3,34)	1,886,777	1,808,720	4,98	924,833	954,967	(3,16)
Depreciation and Amortisation	287,040	283,410	1,28	146,644	142,905	2,62	316,013	312,271	3,74	160,933	157,372	2,26
Other Expenses	1,550,819	1,510,308	2,88	798,202	787,812	0,38	1,532,421	1,465,689	2,68	792,997	782,132	0,87
Operating Profit Before Taxes	3,772,622	3,998,016	(3,74)	1,863,857	1,891,347	(1,45)	3,748,811	3,814,580	(3,68)	1,876,763	1,908,951	(1,12)
Income Tax Expense	1,819,729	1,828,208	(8,74)	916,380	1,114,821	(17,79)	1,832,438	1,939,615	(5,53)	915,870	1,114,886	(17,52)
Profit Before Taxes	1,483,428	1,844,844	(8,39)	794,587	908,837	(16,93)	1,496,287	1,555,451	(8,68)	794,587	908,837	(17,01)
Tax Expenses	481,872	583,992	(17,49)	258,367	347,356	(56,62)	495,755	586,498	(15,47)	265,616	349,377	(23,97)
Profit for the period	1,001,556	960,852	4,32	496,570	561,481	(11,56)	1,002,532	968,953	3,47	488,811	559,705	(12,67)
Attributable to:												
Owners of the Parent	-	-	-	-	-	-	993,750	961,340	3,37	484,237	557,235	(13,10)
Non-Controlling Interest	1,001,556	960,852	4.32	496,570	561,481	(11.56)	1,002,532	968,953	3.47	488,811	559,705	(12.67)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Share of Dividends from Subsidiaries	2.93	2.84	3.17	1.44	1.66	(13.25)	2.91	2.84	2.46	1.42	1.65	(13.94)

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 Standards LKAS 34 - Interim Financial Reporting.

CASH FLOW STATEMENT (In terms of Rule 7.4 of the Colombo Stock Exchange)	Rs. '000											
	Bank		Group		Group							
	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012						
Operating Activities	5,954,453	5,579,603	(8,23)	2,786,237	3,065,668	(7,81)	5,803,301	5,636,115	(8,47)	2,784,635	3,014,917	(7,21)
Investing Activities	(1,483,428)	(1,844,844)	(8,39)	(794,587)	(908,837)	(16,93)	(1,496,287)	(1,555,451)	(8,68)	(794,587)	(908,837)	(17,01)
Financing Activities	481,872	583,992	(17,49)	258,367	347,356	(56,62)	495,755	586,498	(15,47)	265,616	349,377	(23,97)
Net Change in Cash & Cash Equivalents	1,052,897	3,317,751	(16,01)	1,249,013	1,484,187	(10,56)	1,802,769	2,067,162	(14,52)	1,255,654	1,456,457	(17,99)
Operating Profit Before Taxes	3,772,622	3,998,016	(3,74)	1,863,857	1,891,347	(1,45)	3,748,811	3,814,580	(3,68)	1,876,763	1,908,951	(1,12)
Income Tax Expense	1,819,729	1,828,208	(8,74)	916,380	1,114,821	(17,79)	1,832,438	1,939,615	(5,53)	915,870	1,114,886	(17,52)
Profit Before Taxes	1,483,428	1,844,844	(8,39)	794,587	908,837	(16,93)	1,496,287	1,555,451	(8,68)	794,587	908,837	(17,01)
Tax Expenses	481,872	583,992	(17,49)	258,367	347,356	(56,62)	495,755	586,498	(15,47)	265,616	349,377	(23,97)
Profit for the period	1,001,556	960,852	4,32	496,570	561,481	(11,56)	1,002,532	968,953	3,47	488,811	559,705	(12,67)
Attributable to:												
Owners of the Parent	-	-	-	-	-	-	993,750	961,340	3,37	484,237	557,235	(13,10)
Non-Controlling Interest	1,001,556	960,852	4.32	496,570	561,481	(11.56)	1,002,532	968,953	3.47	488,811	559,705	(12.67)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Share of Dividends from Subsidiaries	2.93	2.84	3.17	1.44	1.66	(13.25)	2.91	2.84	2.46	1.42	1.65	(13.94)

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STATEMENT OF COMPREHENSIVE INCOME (In terms of Rule 7.4 of the Colombo Stock Exchange)	Rs. '000											
	Bank		Group		Group							
	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012	For the 6 months ended 30th June 2013	For the 6 months ended 30th June 2012						
Operating Profit Before Taxes	3,772,622	3,998,016	(3,74)	1,863,857	1,891,347	(1,45)	3,748,811	3,814,580	(3,68)	1,876,763	1,908,951	(1,12)
Income Tax Expense	1,819,729	1,828,208	(8,74)	916,380	1,114,821	(17,79)	1,832,438	1,939,615	(5,53)	915,870	1,114,886	(17,52)
Profit Before Taxes	1,483,428	1,844,844	(8,39)	794,587	908,837	(16,93)	1,496,287	1,555,451	(8,68)	794,587	908,837	(17,01)
Tax Expenses	481,872	583,992	(17,49)	258,367	347,356	(56,62)	495,755	586,498	(15,47)	265,616	349,377	(23,97)
Profit for the period	1,001,556	960,852	4,32	496,570	561,481	(11,56)	1,002,532	968,953	3,47	488,811	559,705	(12,67)
Attributable to:												
Owners of the Parent	-	-	-	-	-	-	993,750	961,340	3,37	484,237	557,235	(13,10)
Non-Controlling Interest	1,001,556	960,852	4.32	496,570	561,481	(11.56)	1,002,532	968,953	3.47	488,811	559,705	(12.67)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Share of Dividends from Subsidiaries	2.93	2.84	3.17	1.44	1.66	(13.25)	2.91	2.84	2.46	1.42	1.65	(13.94)

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STATEMENT OF FINANCIAL POSITION (In terms of Rule 7.4 of the Colombo Stock Exchange)	Rs. '000					
	Bank		Group		Group	
	As at 30.06.2013	As at 31.12.2012	As at 30.06.2013	As at 31.12.2012	As at 30.06.2013	As at 31.12.2012
Assets						
Cash and cash equivalents	4,990,903	6,554,381	(23,85)	4,991,011	6,554,482	(23,85)
Loans and receivables	9,418,139	8,028,661	17,31	9,418,139	8,028,661	17,31
Investments	100,800	100,800	96,56	100,800	100,800	96,56
Financial assets designated at fair value through profit or loss	9,873,199	2,460,222	301,31	9,871,794	2,468,151	300,37
Securities purchased under Resale Agreements	2,225,521	173,441	1,183,16	2,225,521	173,441	1,183,16
Loans and receivables to other customers	130,506,405	124,728,371	4,63	130,506,405	124,728,371	4,63
Financial Investments - Available-for-sale	14,474,892	11,358,103	27,44	14,474,892	11,358,103	27,44
Financial Investments - Held-to-maturity	21,165,628	19,822,966	6,77	21,222,074	19,822,966	7,06
Investments in subsidiaries	793,254	793,254	-	793,254	793,254	-
Due from subsidiaries	38,216	60,687	(37,03)	38,216	60,687	(37,03)
Property, plant and equipment	2,545,031	2,431,132	4,69	2,545,031	2,431,132	4,69
Investment properties	237,629	237,629	-	237,629	237,629	-
Intangible assets	162,418	202,354	(19,74)	162,418	202,354	(19,74)
Current tax assets	-	-	-	-	-	-
Deferred tax assets	109,113	253,171	(56,90)	109,113	253,171	(56,90)
Other assets	6,125,255	6,505,973	(5,85)	6,170,231	6,563,140	(5,99)
Total Assets	202,766,403	183,661,676	10,40	204,411,657	185,296,652	10,32
Liabilities						