



Seylan Bank PLC

Interim Financial Statements (Audited)
For the Year Ended 31st December 2020

Financial Performance review for the year ended 31 December 2020

In the backdrop of an extremely challenging environment, Seylan Bank recorded a Profit After Tax (PAT) of LKR 3Bn for the year ended 31 December 2020.

Income Statement

Interest Income of the Bank stood at LKR 52.3Bn while interest expenses stood at LKR 32.8Bn reflecting a Net Interest Income (NII) of LKR 19.5Bn with an annual growth of 4.6% in the year under review. The main contributor for NII was the loan and advances that generated interest income of LKR 41.7Bn during the year whilst the Treasury operations generated LKR 8.5Bn in interest income. Interest expenses on deposits stood at LKR 27.8Bn recording a decline from LKR 30.7Bn from the previous year. Deposits that were re-priced during the year helped the Bank to reduce its funding cost.

Net Interest Margin (NIM) of the Bank declined to 3.95% against 4.20% reported in FY2019, as the loan book repriced at a faster rate than the deposits. This also offset the positive impact from the growth in low cost deposits.

Net Fee & Commission Income reduced to LKR 3.7Bn from LKR 4.2Bn, recording a YoY contraction of 11.89%. The reduction was mainly due to the lower volume of foreign trade related activities and banking operations by businesses retailers etc.

The Total Operating Income growth of 4.36% predominantly aided by treasury trading activities which improved from a loss of LKR 497Mn in 2019 to a gain of LKR 348Mn in FY 2020. Further, net gains reported from de-recognition of financial assets increased to LKR 782Mn from LKR 320Mn from FY2019 sustained the operating income growth, and the other operating income reduced by LKR 600Mn mainly due to foreign exchange related operations which contracted the operating income YoY growth.

Bank recorded an impairment charge of LKR 6.9Bn against LKR 3.9Bn reported in 2019 with a growth of 80%. Impairment charges for Stage III advances increased from LKR 3.9Bn to LKR 5.7Bn during the year due to the impact of COVID-19 pandemic on businesses. Further, businesses that were identified as risk elevated industries too contributed to the increase in impairment. Impairment on Stage I & II also grew from LKR 103Mn to LKR 628Mn and reversal of LKR 246Mn to charge of LKR 359Mn respectively. Simultaneously, Impairment on other financial instruments and assets also went up by LKR 290Mn, mainly due to downgrading of the credit rating attributed to foreign currency bond holding. The overall impairment improved the provision cover ratio to 43.68% as of 31 December 2020.

Total Operating Expenses of the Bank slightly increased by 1.40% compared to FY2019. Establishment expenses reduced marginally from LKR 6.0Bn recorded in FY2019 to LKR 5.9Bn in FY2020. This was mainly driven by selective investments made on prioritized projects, limited banking operations and cost containment initiatives adopted during the year. The Bank continues to improve processes and workflows, streamline repetitive tasks, undertake business process reengineering initiatives, digitizing systems and automating manual processes to digital platforms as an ongoing cost-saving initiatives which augmented with other prudent defensive measures.

The Bank's Cost to Income ratio which stood at 50.3 % as at the end of 2020 has decreased when compared to FY2019.

VAT on Financial Services reduced by 5.73% in align to the Bank's performance despite the increase in personnel cost by 4.82%. The Nation Building Tax (NBT) and the Debt Repayment Levy (DRL) that were in 2019 were abolished during 2019, reflecting a positive change to the income statement. Income tax expenses stood at LKR 1.3Bn which reduced to LKR 1.1Bn due to subsequent elimination of temporary differences in Deferred Tax.

Overall, Bank recorded a Profit Before Tax (PBT) of LKR 4.1Bn against LKR 5.10Bn in FY2019 demonstrating a 19.37% decline. Similarly, Profit After Tax (PAT) was LKR 3.0Bn against LKR 3.6Bn reported in FY2019. This reflected a YoY reduction of 18.18%.

Statement of Financial Position

Bank achieved the LKR 557Bn Total Assets as of 31 December 2020 (Dec 20), resulting 8.02% growth compared to the 31 December 2019 (Dec 19). The sluggish industry credit growth due to the COVID-19 pandemic slowdown the usual credit growth patterns of the Bank. Overall, the Bank's gross loans grew by LKR 19.3Bn, recording a 5% growth compared to Dec 2019 to stand at LKR 409.3Bn as at Dec 2020. Term Loans, Pawning, and Refinance Loans backed by Saubagya refinance scheme were the Main products that contributed towards this modest credit growth.

Preserving asset quality in the prevailing economic climate was a key challenge, where the Bank had to preserve credit quality while assisting customers to sustain their businesses amidst the unprecedented impact of the pandemic. The difficult external factors contributed to a deterioration of the portfolio quality with the Gross NPL ratio increasing to 6.43% from 5.76% in 2019.

Total deposit base of the Bank grew by LKR 39.6Bn to LKR 440.3Bn, a 9.87% increase compared to the previous year mainly delivered by the internal campaign "Heroes of Heart" launched in 2020. Further, the Bank's CASA base grew to LKR 145.4Bn, achieving a notable growth of 28% which improved the CASA ratio to 33% as of Dec 20.

The Bank maintains a sound capital adequacy ratio despite the growth of the risk weighted assets. The Bank's Common Equity Tier 1 (CET 1) Capital Ratio & Total Tier 1 Capital Ratio recorded as 11.46% and Total Capital Ratio recorded 14.30% as at Dec 2020.

Bank maintained its liquidity position above the required minimum ratios, during year under review. The Statutory Liquid Asset Ratio (SLAR) for the Domestic Banking Unit and the Foreign Banking Unit were maintained at 31.31% and 22.47% respectively as of Dec 20.

The Return on Equity (ROE) stood at 6.43% for the year under review, compared to 9.29% recorded in 2019. The Return (after tax) on Average Assets (ROAA) recorded as 0.56% in 2020.

Earnings per Share (EPS) in 2020 stood at LKR 5.82, a reduction compared to the LKR 8.70 recorded in the previous financial year, while net assets value of share recorded at LKR 94.71 (Group LKR 98.20).

Seylan Bank PLC
Income Statement

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

(Amounts in Rupees Thousands)

	Bank			Bank		
	For the Year Ended 31st December			For the Quarter Ended 31st December		
	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growth %
Interest Income	52,320,397	55,423,358	(5.60)	11,943,986	13,783,455	(13.35)
Less: Interest Expenses	32,822,642	36,790,839	(10.79)	7,318,372	8,924,606	(18.00)
Net Interest Income	19,497,755	18,632,519	4.64	4,625,614	4,858,849	(4.80)
Fee and Commission Income	3,931,545	4,457,325	(11.80)	1,149,876	1,217,022	(5.52)
Less: Fee and Commission Expenses	201,935	224,554	(10.07)	38,672	66,129	(41.52)
Net Fee and Commission Income	3,729,610	4,232,771	(11.89)	1,111,204	1,150,893	(3.45)
Net Gains/(Losses) from Trading	347,554	(497,595)	169.85	225,125	196,012	14.85
Net Gains from Derecognition of Financial Assets	782,565	320,472	144.19	73,548	140,085	(47.50)
Net Other Operating Income	1,057,777	1,666,094	(36.51)	84,406	8,735	866.30
Total Operating Income	25,415,261	24,354,261	4.36	6,119,897	6,354,574	(3.69)
Impairment Charges	6,992,976	3,882,718	80.11	1,577,253	735,143	114.55
Net Operating Income	18,422,285	20,471,543	(10.01)	4,542,644	5,619,431	(19.16)
Less: Operating Expenses						
Personnel Expenses	6,890,768	6,573,808	4.82	1,752,223	1,738,445	0.79
Depreciation and Amortisation Expenses	1,447,311	1,300,816	11.26	364,887	334,680	9.03
Other Expenses	4,444,663	4,731,136	(6.06)	1,145,196	1,036,182	10.52
Total Operating Expenses	12,782,742	12,605,760	1.40	3,262,306	3,109,307	4.92
Operating Profit before Taxes	5,639,543	7,865,783	(28.30)	1,280,338	2,510,124	(48.99)
Less: Value Added Tax on Financial Services	1,528,296	1,621,116	(5.73)	342,712	422,942	(18.97)
Less: Nation Building Tax on Financial Services	-	193,281	(100.00)	-	33,524	(100.00)
Less: Debt Repayment Levy	-	952,746	(100.00)	-	250,573	(100.00)
Profit before Income Tax	4,111,247	5,098,640	(19.37)	937,626	1,803,085	(48.00)
Less: Income Tax Expense	1,099,947	1,418,378	(22.45)	147,861	646,638	(77.13)
Profit for the Year	3,011,300	3,680,262	(18.18)	789,765	1,156,447	(31.71)
Basic / Diluted Earnings per Ordinary Share (Rs.)	5.82	8.70	(33.10)	1.53	2.57	(40.47)

Seylan Bank PLC

Statement of Profit or Loss and Other Comprehensive Income

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

	(Amounts in Rupees Thousands)					
	Bank			Bank		
	For the Year Ended 31st December			For the Quarter Ended 31st December		
	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growth %
Profit for the year	3,011,300	3,680,262	(18.18)	789,765	1,156,447	(31.71)
Other Comprehensive Income, Net of Tax						
Items that are or may be Reclassified to Income Statement in Subsequent Periods						
Net Movement of Cash Flow Hedge Reserve	26,772	(62,073)	143.13	7,790	(930)	937.63
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	1,720,427	2,539,877	(32.26)	(389,267)	353,390	(210.15)
Less: 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)
Items that will never be Reclassified to Income Statement in Subsequent Periods						
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	1,548,622	315,941	390.16	(316,207)	138,207	(328.79)
Actuarial Gains/(Losses) on Defined Benefit Obligations	(495,480)	177,461	(379.21)	(495,480)	177,461	(379.21)
Less: 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)
Other Comprehensive Income for the Year, Net of Taxes	1,832,025	2,233,532	(17.98)	(1,093,596)	549,636	(298.97)
Total Comprehensive Income for the Year	4,843,325	5,913,794	(18.10)	(303,831)	1,706,083	(117.81)

Seylan Bank PLC
Income Statement

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

(Amounts in Rupees Thousands)

	Group			Group		
	For the Year Ended 31st December			For the Quarter Ended 31st December		
	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growth %
Interest Income	52,328,078	55,430,879	(5.60)	11,946,037	13,785,857	(13.35)
Less: Interest Expenses	32,517,295	36,488,082	(10.88)	7,242,486	8,848,864	(18.15)
Net Interest Income	19,810,783	18,942,797	4.58	4,703,551	4,936,993	(4.73)
Fee and Commission Income	3,931,327	4,457,109	(11.80)	1,149,744	1,217,011	(5.53)
Less: Fee and Commission Expenses	203,023	224,554	(9.59)	39,384	66,129	(40.44)
Net Fee and Commission Income	3,728,304	4,232,555	(11.91)	1,110,360	1,150,882	(3.52)
Net Gains/ (Losses) from Trading	348,743	(496,010)	170.31	225,439	197,508	14.14
Net Gains from Derecognition of Financial Assets	782,565	320,472	144.19	73,548	140,085	(47.50)
Net Other Operating Income	1,052,679	1,643,799	(35.96)	140,792	23,472	499.83
Total Operating Income	25,723,074	24,643,613	4.38	6,253,690	6,448,940	(3.03)
Less: Impairment Charges	6,992,976	3,882,718	80.11	1,577,253	735,159	114.55
Net Operating Income	18,730,098	20,760,895	(9.78)	4,676,437	5,713,781	(18.16)
Less: Operating Expenses						
Personnel Expenses	6,924,693	6,608,038	4.79	1,758,100	1,744,033	0.81
Depreciation and Amortisation	1,486,206	1,327,111	11.99	375,690	328,053	14.52
Other Expenses	4,495,267	4,791,493	(6.18)	1,158,995	1,100,132	5.35
Total Operating Expenses	12,906,166	12,726,642	1.41	3,292,785	3,172,218	3.80
Operating Profit before Taxes	5,823,932	8,034,253	(27.51)	1,383,652	2,541,563	(45.56)
Less: Value Added Tax on Financial Services	1,528,296	1,621,116	(5.73)	342,712	422,942	(18.97)
Less: Nation Building Tax on Financial Services	-	193,281	(100.00)	-	33,524	(100.00)
Less: Debt Repayment Levy	-	952,746	(100.00)	-	250,573	(100.00)
Profit before Income Tax	4,295,636	5,267,110	(18.44)	1,040,940	1,834,524	(43.26)
Less: Income Tax Expense	1,197,578	1,468,858	(18.47)	178,110	646,739	(72.46)
Profit for the Year	3,098,058	3,798,252	(18.43)	862,830	1,187,785	(27.36)
Equity Holders of the Bank	3,038,629	3,732,691	(18.59)	841,283	1,178,545	(28.62)
Non-controlling Interest	59,429	65,561	(9.35)	21,547	9,240	133.19
Profit for the Year	3,098,058	3,798,252	(18.43)	862,830	1,187,785	(27.36)
Basic / Diluted Earnings per Ordinary Share (Rs.)	5.88	8.83	(33.41)	1.63	2.62	(37.79)

Seylan Bank PLC

Statement of Profit or Loss and Other Comprehensive Income

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

	(Amounts in Rupees Thousands)					
	Group			Group		
	For the Year Ended 31st December			For the Quarter Ended 31st December		
	2020 (Audited)	2019 (Audited)	Growth %	2020	2019	Growth %
Profit for the Year	3,098,058	3,798,252	(18.43)	862,830	1,187,785	(27.36)
Other Comprehensive Income, Net of Tax						
Items that are or may be Reclassified to Income Statement in Subsequent Periods						
Net Movement of Cash Flow Hedge Reserve	26,772	(62,073)	143.13	7,790	(930)	937.63
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	1,723,699	2,545,242	(32.28)	(389,873)	354,144	(210.09)
Less: Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	482,047	711,495	(32.25)	(109,055)	99,279	(209.85)
Items that will never be Reclassified to Income Statement in Subsequent Periods						
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	1,548,622	316,841	388.77	(316,207)	139,107	(327.31)
Revaluation of Property, Plant and Equipment	41,639	118,360	(64.82)	41,639	118,360	(64.82)
Actuarial Gains/(Losses) on Defined Benefit Obligations	(495,323)	175,163	(382.78)	(495,323)	175,163	(382.78)
Less: Deferred Tax effect relating to items that will never be Reclassified to Income Statement	498,255	59,650	735.30	21,085	52,684	(59.98)
Other comprehensive income for the Year, net of Taxes	1,865,107	2,322,388	(19.69)	(1,064,004)	633,881	(267.86)
Total Comprehensive Income for the Year	4,963,165	6,120,640	(18.91)	(201,174)	1,821,666	(111.04)
Attributable to:						
Equity Holders of the Bank	4,893,981	6,028,876	(18.82)	(231,447)	1,787,583	(112.95)
Non-controlling Interest	69,184	91,764	(24.61)	30,273	34,083	(11.18)
Total Comprehensive Income for the year	4,963,165	6,120,640	(18.91)	(201,174)	1,821,666	(111.04)

Seylan Bank PLC

Statement of Financial Position

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

	Bank			(Amounts in Rupees Thousands)		
	Group			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)	Growth %
Assets						
Cash and Cash Equivalents	10,036,144	11,758,729	(14.65)	10,036,184	11,758,769	(14.65)
Balances with Central Bank of Sri Lanka	7,371,203	14,458,970	(49.02)	7,371,203	14,458,970	(49.02)
Placements with Banks and Finance Companies	10,730,528	1,173,278	814.58	10,730,528	1,173,278	814.58
Derivative Financial Instruments	403,984	134,756	199.79	403,984	134,756	199.79
Financial Assets recognised through Profit or Loss						
- Measured at Fair Value	4,545,853	7,118,016	(36.14)	4,553,778	7,124,752	(36.09)
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortised Cost						
- Loans and Advances	393,766,147	379,259,064	3.83	393,766,147	379,259,064	3.83
- Debt and Other Instruments	53,692,471	27,038,743	98.58	53,692,471	27,038,743	98.58
Financial Assets measured at Fair Value through Other Comprehensive Income	59,024,231	55,591,526	6.17	59,081,506	55,645,538	6.17
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	40,000	40,000	-	-	-	-
Property, Plant & Equipment	4,031,453	4,347,933	(7.28)	6,772,711	7,088,440	(4.45)
Right-of-use Assets	4,450,659	4,494,006	(0.96)	2,220,501	2,230,349	(0.44)
Investment Properties	-	-	-	856,604	853,157	0.40
Intangible Assets	620,530	607,267	2.18	620,530	607,267	2.18
Other Assets	7,840,615	9,118,297	(14.01)	7,899,785	9,158,186	(13.74)
Total Assets	557,707,420	516,294,187	8.02	558,005,932	516,531,269	8.03
Liabilities						
Due to Banks	32,679,687	28,769,629	13.59	32,679,687	28,769,629	13.59
Derivative Financial Instruments	39,981	222,978	(82.07)	39,981	222,978	(82.07)
Financial Liabilities at Amortised Cost						
- Due to Depositors	440,303,126	400,731,358	9.87	440,303,126	400,731,358	9.87
- Due to Debt Securities Holders	2,575,873	8,425,884	(69.43)	2,575,873	8,425,884	(69.43)
- Due to Other Borrowers	14,123	23,407	(39.66)	14,123	23,407	(39.66)
Group Balances Payable	261,462	200,969	30.10	-	-	-
Debt Securities Issued	17,058,558	19,870,944	(14.15)	17,058,558	19,870,944	(14.15)
Current Tax Liabilities	869,896	525,389	65.57	846,582	490,699	72.53
Deferred Tax Liabilities	1,469,778	725,326	102.64	1,789,866	947,225	88.96
Lease Liabilities	4,446,175	4,351,632	2.17	1,582,937	1,507,618	5.00
Other Liabilities	9,021,786	7,819,397	15.38	9,059,600	7,897,473	14.72
Total Liabilities	508,740,445	471,666,913	7.86	505,950,333	468,887,215	7.90
Equity						
Stated capital	17,548,347	17,044,724	2.95	17,548,347	17,044,724	2.95
Statutory reserve fund	2,103,522	1,952,957	7.71	2,103,522	1,952,957	7.71
Fair Value through Other Comprehensive Income Reserve	2,285,332	(14,219)	16,172.38	2,257,027	(44,601)	5,160.49
Retained earnings	24,683,224	22,823,239	8.15	25,381,609	23,494,184	8.03
Other reserves	2,346,550	2,820,573	(16.81)	3,479,318	3,932,202	(11.52)
Total Shareholders' Equity	48,966,975	44,627,274	9.72	50,769,823	46,379,466	9.47
Non - controlling Interest	-	-	-	1,285,776	1,264,588	1.68
Total Equity	48,966,975	44,627,274	9.72	52,055,599	47,644,054	9.26
Total Equity & Liabilities	557,707,420	516,294,187	8.02	558,005,932	516,531,269	8.03
Contingent Liabilities and Commitments	195,154,154	150,147,271	29.98	195,173,315	150,189,462	29.95
Memorandum Information						
Number of Employees	3,251	3,360	(3.24)	3,271	3,381	(3.25)
Number of Banking Centres	172	173	(0.58)	172	173	(0.58)
Net Assets Value per Ordinary Share (Rs.)	94.71	88.61	6.88	98.20	92.09	6.63

Certification;

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 Companies Act No. 07 of 2007.

(Sgd.)

Champika Dodanwela (Ms.)
Chief Financial Officer

(Sgd.)

W.M.R.S.Dias
Chairman
February 22,2021
Colombo

(Sgd.)

Kapila Ariyaratne
Director/Chief Executive Officer

SEYLAN BANK PLC
STATEMENT OF CHANGES IN EQUITY (AUDITED)
For the Year ended 31st December
Bank

									Rs. ' 000
									Total
									Other Reserves
									Revaluation Reserve
									FVOCI Reserve **
									Other Reserves
									Retained Earnings
									Statutory Reserve Fund *
									Ordinary Shares - Non Voting
									Ordinary Shares - Voting
									Stated Capital
1	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	34,609,799
	Total Comprehensive Income for the Year								
	Profit for the Year	-	-	-	3,680,262	-	-	-	3,680,262
	Other Comprehensive Income (net of tax)								
	- Actuarial Gains on Defined Benefit Obligations	-	-	-	177,461	-	-	-	177,461
	- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,828,712	-	1,828,712
	- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	289,432	-	289,432
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(62,073)	(62,073)
2	Total Comprehensive Income for the Year	-	-	-	3,857,723	-	2,118,144	(62,073)	5,913,794
	Transactions with Equity Holders , Recognised Directly In Equity								
	Cash/Scrip Dividend to Equity Holders	316,659	313,032	-	(915,248)	-	-	-	(285,557)
	Rights Issue	2,844,844	1,544,394	-	-	-	-	-	4,389,238
	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)	-	-
3	Total Transactions with Equity Holders	3,161,503	1,857,426	184,013	(833,131)	(7,978)	(253,062)	(5,090)	4,103,681
	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	44,627,274
1	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	44,627,274
	Total Comprehensive Income for the Year								
	Profit for the Year	-	-	-	3,011,300	-	-	-	3,011,300
	Other Comprehensive Income (net of tax)								
	- Actuarial Losses on Defined Benefit Obligations	-	-	-	(495,480)	-	-	-	(495,480)
	- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,238,707	-	1,238,707
	- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,062,026	-	1,062,026
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	26,772
2	Total Comprehensive Income for the Year	-	-	-	2,515,820	-	2,300,733	26,772	4,843,325
	Transactions with Equity Holders , Recognised Directly In Equity								
	Cash/Scrip Dividend to Equity Holders	251,477	252,146	-	(1,007,247)	-	-	-	(503,624)
	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	-	-
3	Total Transactions with Equity Holders	251,477	252,146	150,565	(655,835)	-	(1,182)	(500,795)	(503,624)
	Balance as at 31st December 2020 (1 + 2 + 3)	11,136,187	6,412,160	2,103,522	24,683,224	858,312	2,285,332	1,488,238	48,966,975

* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax).

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve

SEYLAN BANK PLC
STATEMENT OF CHANGES IN EQUITY (AUDITED)
For the Year ended 31st December
Group

	Rs. ' 000									
	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Other Reserves			Total	Non-Controlling Interest	Total Equity
	Ordinary Shares - Voting	Ordinary Shares - Non Voting			Revaluation Reserve	FVOCI Reserve **	Other Reserves			
1 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	37,463,363
Total Comprehensive Income for the Year										
Profit for the Year	-	-	-	3,732,691	-	-	-	3,732,691	65,561	3,798,252
Other Comprehensive Income (net of tax)										
- Revaluation of Property, Plant and Equipment	-	-	-	-	60,088	-	-	60,088	25,131	85,219
- Actuarial Gains on Defined Benefit Obligations	-	-	-	175,841	-	-	-	175,841	(678)	175,163
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,832,262	-	1,832,262	1,485	1,833,747
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	290,067	-	290,067	265	290,332
- Reversal of FVOCI Reserve of Equity Instruments Written-off	-	-	-	(564)	-	564	-	-	-	-
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(62,073)	(62,073)	-	(62,073)
2 Total Comprehensive Income for the Year	-	-	-	3,907,968	60,088	2,122,893	(62,073)	6,028,876	91,764	6,120,640
Transactions with Equity Holders , Recognised Directly In Equity										
Cash/Scrip Dividend	316,659	313,032	-	(915,245)	-	-	-	(285,554)	(43,633)	(329,187)
Rights Issue	2,844,844	1,544,394	-	-	-	-	-	4,389,238	-	4,389,238
Reversal of Revaluation on Disposed Property, Plant and Equipment	-	-	-	7,987	(7,987)	-	-	-	-	-
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	-	-	-	253,168	-	(253,168)	-	-	-	-
3 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)	4,060,051
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	47,644,054
1 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	47,644,054
Total Comprehensive Income for the Year										
Profit for the Year	-	-	-	3,038,629	-	-	-	3,038,629	59,429	3,098,058
Other Comprehensive Income (net of tax)										
- Revaluation of Property, Plant and Equipment	-	-	-	-	21,139	-	-	21,139	8,841	29,980
- Actuarial Losses on Defined Benefit Obligations	-	-	-	(495,369)	-	-	-	(495,369)	46	(495,323)
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,240,784	-	1,240,784	868	1,241,652
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,062,026	-	1,062,026	-	1,062,026
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	26,772	-	26,772
2 Total Comprehensive Income for the Year	-	-	-	2,543,260	21,139	2,302,810	26,772	4,893,981	69,184	4,963,165
Transactions with Equity Holders , Recognised Directly In Equity										
Cash/Scrip Dividend	251,477	252,146	-	(1,007,247)	-	-	-	(503,624)	(47,996)	(551,620)
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	-	-	-	-
Net Losses on Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	(308)	-	308	-	-	-	-
3 Total Transactions with Equity Holders	251,477	252,146	150,565	(655,835)	-	(1,182)	(500,795)	(503,624)	(47,996)	(551,620)
Balance as at 31st December 2020 (1 + 2 + 3)	11,136,187	6,412,160	2,103,522	25,381,609	1,735,867	2,257,027	1,743,451	50,769,823	1,285,776	52,055,599

* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax)

**FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve

SEYLAN BANK PLC

CASH FLOW STATEMENT (Audited)

(Amounts in Rupees Thousands)

	Bank		Group	
	2020	2019	2020	2019
	LKR '000	LKR '000	LKR '000	LKR '000
For the Year Ended 31st December				
Cash Flows from Operating Activities				
Interest Receipts	49,947,784	53,327,880	49,955,465	53,335,401
Interest Payments	(31,104,810)	(32,820,976)	(31,094,690)	(32,817,258)
Net Commission Receipts	3,729,610	4,232,771	3,728,304	4,232,555
Trading Income	165,587	66,587	166,776	68,172
Payments to Employees	(6,611,695)	(6,249,124)	(6,645,626)	(6,283,773)
VAT and NBT on Financial Services and DRL	(1,199,766)	(2,694,167)	(1,199,766)	(2,694,167)
Receipts from Other Operating Activities	2,455,564	2,780,711	2,565,231	2,848,147
Payments on Other Operating Activities	(4,412,335)	(5,067,052)	(4,462,024)	(5,127,664)
Operating Profit before Changes in Operating Assets and Liabilities	12,969,939	13,576,630	13,013,670	13,561,413
(Increase)/Decrease in Operating Assets :				
Balances with Central Bank of Sri Lanka	7,087,767	4,013,305	7,087,767	4,013,305
Financial Assets at Amortised Cost - Loans & Advances	(18,421,886)	(54,623,855)	(18,421,886)	(54,623,855)
Other Assets	178,558	(2,784,945)	125,778	7,341
Increase/(Decrease) in Operating Liabilities :				
Financial Liabilities at Amortised Cost - Due to Depositors	40,673,176	42,076,603	40,673,176	42,076,603
Financial Liabilities at Amortised Cost - Due to Debt Securities Holders	(5,824,851)	(12,663,143)	(5,824,851)	(12,663,143)
Financial Liabilities at Amortised Cost - Due to Other Borrowers	(9,284)	(8,611)	(9,284)	(8,611)
Other Liabilities	(704,858)	1,061,064	(787,487)	(1,704,826)
Due to Banks	3,910,058	2,390,848	3,910,058	2,390,848
Cash (Used in) /Generated from Operating Activities before Income Tax	39,858,619	(6,962,104)	39,766,941	(6,950,925)
Income Tax Paid	(976,468)	(1,827,863)	(976,468)	(1,829,340)
Net Cash (Used in) / Generated from Operating Activities	38,882,151	(8,789,967)	38,790,473	(8,780,265)
Cash Flows from Investing Activities				
Purchase of Property , Plant & Equipment	(512,836)	(1,321,767)	(528,926)	(1,374,033)
Improvements to Investment Properties	-	-	(18,863)	(20,357)
Proceeds from Sale of Property , Plant & Equipment	15,896	38,302	15,896	38,308
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds and Development and Sovereign Bonds maturing after Three months	(19,049,799)	4,826,187	(19,049,799)	4,826,187
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	36,381	124,660	31,929	117,946
Reverse Repurchase Agreements maturing after Three Months	4,433	1,819	4,433	1,819
Net Purchase of Intangible Assets	(177,129)	(185,862)	(177,129)	(185,862)
Net Cashflow from Acquisition of Investment in Subsidiaries	-	-	-	-
Net Cashflow from Disposal of Subsidiaries	-	-	-	-
Dividend Received from Investment in Subsidiaries	114,765	89,726	-	-
Dividend Received from Other Investments	19,173	24,989	19,173	24,989
Net Cash (Used in)/ Generated from Investing Activities	(19,549,116)	3,598,054	(19,703,286)	3,428,997
Cash Flows from Financing Activities				
Net Proceeds from the Issue of Ordinary Share Capital	-	4,389,238	-	4,389,238
Net Proceeds from the Issue of Other Equity Instruments	-	-	-	-
Net Proceeds from the Issue of Subordinated Debt	-	5,000,000	-	4,971,000
Repayment of Subordinated Debt	(2,806,040)	(1,866,550)	(2,806,040)	(1,866,550)
Interest Paid on Subordinated Debt	(2,232,788)	(1,577,377)	(2,221,972)	(1,561,452)
Interest Paid on Un-subordinated Debt	(241,770)	(402,293)	(241,770)	(402,293)
Dividend Paid to Non-controlling Interest	-	-	(49,720)	(54,302)
Dividend Paid to Shareholders of the Bank	(502,788)	(287,567)	(502,788)	(287,567)
Dividend Paid to Holders of Other Equity Instruments	-	-	-	-
Repayment of Principal Portion of Lease Liability	(750,450)	(748,544)	(465,698)	(521,812)
Net Cash (Used in)/ Generated from Financing Activities	(6,533,836)	4,506,907	(6,287,988)	4,666,262
Net Increase / (Decrease) in Cash and Cash Equivalents	12,799,199	(685,006)	12,799,199	(685,006)
Cash and Cash Equivalents at Beginning of the Year	24,716,667	25,401,673	24,717,205	25,402,211
Cash and Cash Equivalents at End of the Year	37,515,866	24,716,667	37,516,404	24,717,205
Reconciliation of Cash and Cash Equivalents				
Cash and Cash Equivalents	10,044,937	11,775,495	10,044,977	11,775,535
Placements with Banks and Finance Companies	10,784,450	1,179,174	10,784,948	1,179,672
Government of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds Maturing within Three Months	10,543,586	6,601,739	10,543,586	6,601,739
Securities Purchased under Resale Agreements Maturing within Three Months	6,142,893	5,160,259	6,142,893	5,160,259
	37,515,866	24,716,667	37,516,404	24,717,205

EXPLANATORY NOTES

1. General

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%).

Covid 19 Impact

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 issued 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 subsequent impact on Bank's Business. The Bank will continue to take necessary protocols and actions to support the pandemic situation.

2. Information on Ordinary Shares

Market Price (Rs.)	31/12/2020		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
Lowest price per share during the quarter ended	40.00	28.70	49.30	27.10

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
17	GF Capital Global Ltd	1,557,271	0.60
18	Mr. M J Fernando	1,425,131	0.55
19	Mr. R Gautam	1,397,119	0.54
20	Mr. D N N Lokuge	1,387,958	0.53

3.3 Public Holdings as at December 31, 2020

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.

Float adjusted market capitalization	- Rs. 6.477 Bn
Public Holding Percentage	- 54.85 %
Number of Public Shareholders	- 10,235

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

<u>Name of Director</u>	<u>No of Shares</u> (Ordinary Voting)	<u>No of Shares</u> (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)
	<u>17,548,347</u>

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 dividend and Rs.1.00 per share scrip dividend).

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.

8. Other Matters

i. Redemption of Debentures 2014/2020

28,060,400 debentures 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.

ii. Gratuity

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%.

iv. Expected Credit Loss Computation

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 (EFA) applying the recent forecasts and projections published by the Central Bank of Sri Lanka.

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.

v. 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.

vi. Fair Value Hedge Accounting

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

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.

9. Comparative Figures

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.

10 Seylan Bank PLC
Segment Reporting - Group

(Amounts in Rupees Thousands)

	Banking		Treasury		Property/ Investments		Unallocated/ Eliminations		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
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
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
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
Fee and Commission Income	3,889,076	4,411,155	5,424	7,282	-	-	36,827	38,672	3,931,327	4,457,109
Less : Fee and Commission Expenses	177,884	198,864	24,051	25,690	1,088	-	-	-	203,023	224,554
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 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
Net Gains/(Losses) from Trading	-	-	347,554	(497,595)	1,189	1,585	-	-	348,743	(496,010)
Net Gains from Derecognition of Financial Assets	-	-	782,565	320,472	-	-	-	-	782,565	320,472
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
Inter Segment Revenue	(73,983)	(185,939)	-	105,396	-	-	73,983	80,543	-	-
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 : 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
Less : Impairment Charges	6,747,023	3,848,468	245,953	34,250	-	(16)	-	16	6,992,976	3,882,718
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
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
Less :Income Tax Expense									1,197,578	1,468,858
Profit for the Year									3,098,058	3,798,252
Profit Attributable to:										
Equity Holders of the Bank									3,038,629	3,732,691
Non-Controlling Interest									59,429	65,561
Profit for the Year									3,098,058	3,798,252
Other Comprehensive Income for the Year, Net of Tax									1,865,107	2,322,388
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	523,763,822
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 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
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
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 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 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)	(1,580,252)

Seylan Bank PLC

11 Analysis of Financial Instruments by Measurement Basis - Bank

	2020			Total
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	
	Rs.000	Rs.000	Rs.000	
Assets				
Cash and Cash Equivalents	-	-	10,036,144	10,036,144
Balances with Central Bank of Sri Lanka	-	-	7,371,203	7,371,203
Placements with Banks and Finance Companies	-	-	10,730,528	10,730,528
Derivative Financial Instruments	403,984	-	-	403,984
Securities Purchased under Resale Agreements	-	-	6,142,893	6,142,893
Customer Loans and Receivables	-	-	393,766,147	393,766,147
Debt Instruments	-	-	718,397	718,397
Equity Instruments	-	3,232,980	-	3,232,980
Government Securities	4,545,853	55,791,251	46,831,181	107,168,285
Group Balances Receivable	-	-	40,000	40,000
Other Financial Assets	-	-	4,611,596	4,611,596
Total Financial Assets	4,949,837	59,024,231	480,248,089	544,222,157
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
		Rs.000	Rs.000	Rs.000
Liabilities				
Due to Banks	-	-	32,679,687	32,679,687
Derivative Financial Instruments	-	39,981	-	39,981
Due to Depositors	-	-	440,303,126	440,303,126
Securities Sold under Repurchase Agreements	-	-	2,575,873	2,575,873
Due to other Borrowers	-	-	14,123	14,123
Group Balances Payable	-	-	261,462	261,462
Debt Securities Issued	-	-	17,058,558	17,058,558
Lease Liabilities	-	-	4,446,175	4,446,175
Other Financial Liabilities	-	-	6,953,704	6,953,704
Total Financial Liabilities		39,981	504,292,708	504,332,689

	2019			Total
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	
	Rs.000	Rs.000	Rs.000	
Assets				
Cash and Cash Equivalents	-	-	11,758,729	11,758,729
Balances with Central Bank of Sri Lanka	-	-	14,458,970	14,458,970
Placements with Banks and Finance Companies	-	-	1,173,278	1,173,278
Derivative Financial Instruments	134,756	-	-	134,756
Securities Purchased under Resale Agreements	-	-	5,165,159	5,165,159
Customer Loans and Receivables	-	-	379,259,064	379,259,064
Debt Instruments	-	74,055	669,204	743,259
Equity Instruments	-	1,689,691	-	1,689,691
Government Securities	7,118,016	53,827,780	21,204,380	82,150,176
Group Balances Receivable	-	-	40,000	40,000
Other Financial Assets	-	-	6,471,794	6,471,794
Total Financial Assets	7,252,772	55,591,526	440,200,578	503,044,876
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
		Rs.000	Rs.000	Rs.000
Liabilities				
Due to Banks	-	-	28,769,629	28,769,629
Derivative Financial Instruments	-	222,978	-	222,978
Due to Depositors	-	-	400,731,358	400,731,358
Securities Sold under Repurchase Agreements	-	-	8,425,884	8,425,884
Due to other Borrowers	-	-	23,407	23,407
Group Balances Payable	-	-	200,969	200,969
Debt Securities Issued	-	-	19,870,944	19,870,944
Lease Liabilities	-	-	4,351,632	4,351,632
Other Financial Liabilities	-	-	6,025,050	6,025,050
Total Financial Liabilities		222,978	468,398,873	468,621,851

Seylan Bank PLC

11 Analysis of Financial Instruments by Measurement Basis - Group

	2020			Total Rs.000
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	
	Rs.000	Rs.000	Rs.000	
Assets				
Cash and Cash Equivalents	-	-	10,036,184	10,036,184
Balances with Central Bank of Sri Lanka	-	-	7,371,203	7,371,203
Placements with Banks and Finance Companies	-	-	10,730,528	10,730,528
Derivative Financial Instruments	403,984	-	-	403,984
Securities Purchased under Resale Agreements	-	-	6,142,893	6,142,893
Customer Loans and Receivables	-	-	393,766,147	393,766,147
Debt Instruments	-	57,275	718,397	775,672
Equity Instruments	7,925	3,232,980	-	3,240,905
Government Securities	4,545,853	55,791,251	46,831,181	107,168,285
Other Financial Assets	-	-	4,632,225	4,632,225
Total Financial Assets	4,957,762	59,081,506	480,228,758	544,268,026
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
		Rs.000	Rs.000	Rs.000
Liabilities				
Due to Banks	-	-	32,679,687	32,679,687
Derivative Financial Instruments	-	39,981	-	39,981
Due to Depositors	-	-	440,303,126	440,303,126
Securities Sold under Repurchase Agreements	-	-	2,575,873	2,575,873
Due to other Borrowers	-	-	14,123	14,123
Debt Securities Issued	-	-	17,058,558	17,058,558
Lease Liabilities	-	-	1,582,937	1,582,937
Other Financial Liabilities	-	-	6,997,794	6,997,794
Total Financial Liabilities		39,981	501,212,098	501,252,079

	2019			Total Rs.000
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	
	Rs.000	Rs.000	Rs.000	
Assets				
Cash and Cash Equivalents	-	-	11,758,769	11,758,769
Balances with Central Bank of Sri Lanka	-	-	14,458,970	14,458,970
Placements with Banks and Finance Companies	-	-	1,173,278	1,173,278
Derivative Financial Instruments	134,756	-	-	134,756
Securities Purchased under Resale Agreements	-	-	5,165,159	5,165,159
Customer Loans and Receivables	-	-	379,259,064	379,259,064
Debt Instruments	-	128,067	669,204	797,271
Equity Instruments	6,736	1,689,691	-	1,696,427
Government Securities	7,118,016	53,827,780	21,204,380	82,150,176
Other Financial Assets	-	-	6,497,010	6,497,010
Total Financial Assets	7,259,508	55,645,538	440,185,834	503,090,880
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
		Rs.000	Rs.000	Rs.000
Liabilities				
Due to Banks	-	-	28,769,629	28,769,629
Derivative Financial Instruments	-	222,978	-	222,978
Due to Depositors	-	-	400,731,358	400,731,358
Securities Sold under Repurchase Agreements	-	-	8,425,884	8,425,884
Due to other Borrowers	-	-	23,407	23,407
Debt Securities Issued	-	-	19,870,944	19,870,944
Lease Liabilities	-	-	1,507,618	1,507,618
Other Financial Liabilities	-	-	6,062,631	6,062,631
Total Financial Liabilities		222,978	465,391,471	465,614,449

Seylan Bank PLC

12 Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands)

	Bank		Group	
	As at	As at	As at	As at
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
12.1 Product-wise Gross Loans & Advances				
By product - Domestic Currency				
Export Bills	-	10,615	-	10,615
Import Bills	176,262	304,831	176,262	304,831
Local Bills	498,124	247,963	498,124	247,963
Lease Rentals Receivable	23,748,389	20,932,145	23,748,389	20,932,145
Overdrafts	52,770,657	60,306,083	52,770,657	60,306,083
Revolving Import Loans	9,220,579	17,958,104	9,220,579	17,958,104
Packing Credit Loans	3,664,811	1,947,964	3,664,811	1,947,964
Trust Receipt Loans	2,439,890	1,715,118	2,439,890	1,715,118
Staff Loans	6,831,462	6,671,261	6,831,462	6,671,261
Housing Loans	16,555,436	16,589,494	16,555,436	16,589,494
Pawning Receivables	15,404,265	12,282,669	15,404,265	12,282,669
Refinance Loans	17,843,954	7,640,631	17,843,954	7,640,631
Credit Cards	6,090,828	6,681,209	6,090,828	6,681,209
Margin Trading	3,719,949	2,879,599	3,719,949	2,879,599
Factoring	1,394,176	2,600,010	1,394,176	2,600,010
Term Loans	204,822,522	186,376,199	204,822,522	186,376,199
Total	365,181,304	345,143,895	365,181,304	345,143,895
By product - Foreign Currency				
Export Bills	3,771,605	2,924,324	3,771,605	2,924,324
Import Bills	351,737	589,960	351,737	589,960
Local Bills	596	19,571	596	19,571
Overdrafts	433,948	472,059	433,948	472,059
Revolving Import Loans	581,778	1,001,607	581,778	1,001,607
Packing Credit Loans	10,114,935	11,565,189	10,114,935	11,565,189
Housing Loans	176,043	175,201	176,043	175,201
Term Loans	28,689,007	28,099,669	28,689,007	28,099,669
Total	44,119,649	44,847,580	44,119,649	44,847,580
Gross Loans and Advances	409,300,953	389,991,475	409,300,953	389,991,475
12.2 Product-wise Commitments and Contingencies				
By product - Domestic Currency				
Commitments				
Undrawn Credit Lines	81,102,624	68,481,017	81,102,624	68,481,017
Capital Commitments	246,908	517,785	266,069	559,976
Contingencies				
Acceptances	251,837	292,465	251,837	292,465
Standby Letters of Credit	15,000	13,000	15,000	13,000
Guarantees	51,925,822	40,159,250	51,925,822	40,159,250
Documentary Credit	1,829,753	796,003	1,829,753	796,003
Bills for Collection	382,531	316,779	382,531	316,779
Forward Exchange Contracts (Net)	(11,485,132)	(13,965,832)	(11,485,132)	(13,965,832)
Total	124,269,343	96,610,467	124,288,504	96,652,658
By product - Foreign Currency				
Commitments				
Undrawn Credit Lines	18,013,681	11,798,260	18,013,681	11,798,260
Capital Commitments	284,062	288,455	284,062	288,455
Contingencies				
Acceptances	19,989,673	10,101,677	19,989,673	10,101,677
Standby Letters of Credit	651,105	509,262	651,105	509,262
Guarantees	4,450,560	3,086,845	4,450,560	3,086,845
Documentary Credit	11,259,259	10,849,105	11,259,259	10,849,105
Bills for Collection	4,349,202	3,250,213	4,349,202	3,250,213
Forward Exchange Contracts (Net)	11,887,269	13,652,987	11,887,269	13,652,987
Total	70,884,811	53,536,804	70,884,811	53,536,804
Total Commitments and Contingencies	195,154,154	150,147,271	195,173,315	150,189,462

Seylan Bank PLC

Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands)

	Bank		Group	
	As at	As at	As at	As at
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
12.3 Stage-wise Impairment on Loans & Advances, Commitments and Contingencies				
Gross Loans and Advances, Commitments and Contingencies	604,455,107	540,138,746	604,474,268	540,180,937
Less : Accumulated Impairment under Stage 1	1,672,330	965,844	1,672,330	965,844
Accumulated Impairment under Stage 2	932,874	573,870	932,874	573,870
Accumulated Impairment under Stage 3	13,271,818	9,456,784	13,271,818	9,456,784
Net Loans & Advances, Commitments and Contingencies	588,578,085	529,142,248	588,597,246	529,184,439
Movement of Impairment During the Period				
Stage 1				
Balance as at 01st January	965,844	862,303	965,844	862,303
Charge/(Write back) to income statement	706,486	103,541	706,486	103,541
Balance as at 31st December	1,672,330	965,844	1,672,330	965,844
Stage 2				
Balance as at 01st January	573,870	820,746	573,870	820,746
Charge/(Write back) to income statement	359,004	(246,876)	359,004	(246,876)
Balance as at 31st December	932,874	573,870	932,874	573,870
Stage 3				
Balance as at 01st January	9,456,784	8,473,518	9,456,784	8,473,518
Charge/(Write back) to income statement	5,679,333	3,987,081	5,679,333	3,987,081
Reversal for Write-Off during the Year	(1,106,711)	(2,398,992)	(1,106,711)	(2,398,992)
Interest Accrued on Impaired Loans and Advances	(937,457)	(604,823)	(937,457)	(604,823)
Other Movement	179,869	-	179,869	-
Balance as at 31st December	13,271,818	9,456,784	13,271,818	9,456,784
Total Impairment	15,877,022	10,996,498	15,877,022	10,996,498

13 Analysis of Deposits

(Amounts in Rupees Thousands)

Deposits - By product	Bank		Group	
	As at	As at	As at	As at
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
By product - Domestic Currency				
Demand Deposits	27,614,891	19,438,400	27,614,891	19,438,400
Savings Deposits	100,204,483	79,208,251	100,204,483	79,208,251
Fixed Deposits	255,676,202	251,643,284	255,676,202	251,643,284
Certificate of Deposits	2,738,998	2,833,926	2,738,998	2,833,926
Total	386,234,574	353,123,861	386,234,574	353,123,861
By product - Foreign Currency				
Demand Deposits	4,340,305	3,238,241	4,340,305	3,238,241
Savings Deposits	13,257,075	11,877,218	13,257,075	11,877,218
Fixed Deposits	36,471,172	32,492,038	36,471,172	32,492,038
Total	54,068,552	47,607,497	54,068,552	47,607,497
Total Deposits	440,303,126	400,731,358	440,303,126	400,731,358

SEYLAN BANK PLC

Debenture Information

	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)	0.50	0.67
Interest Cover (Times)	2.67	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	*	100.00
- Last Traded Price */ (05/12/2019)	*	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	*	*
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	*	100.00
- Lowest Price	*	100.00
- Last Traded Price */ (22/10/2019)	*	100.00
10 Year Fixed Semi Annual - 13.50% p.a		
- Highest Price	*	100.00
- Lowest Price	*	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%
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	*	*
7 Year Fixed Semi Annual - 13.20% p.a. */ (22/10/2019)	*	13.19%
10 Year Fixed Semi Annual - 13.50% p.a */ (17/12/2019)	*	13.49%
Interest Rate of Comparable Government Security		
- 5 Years	5.96%	9.42%
- 7 Years	6.71%	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	*	107.15
- Last Traded Price */ (16/10/2019)	*	107.49
5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 15.00% p.a */ (16/10/2019)	*	13.95%
5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Yield to Maturity of Trade Done on		
5 Year Fixed Annual - 15.00% p.a */ (16/10/2019)	*	12.65%
5 Year Fixed Semi Annual - 14.50% p.a.	*	*
Interest Rate of Comparable Government Security		
- 5 Years	6.29%	9.69%

* No trading during the period.

Seylan Bank PLC

Selected Performance Indicators

Item	Bank		Group	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Regulatory Capital (LKR Mn.)				
Common Equity Tier I	45,810	43,052	46,812	43,943
Total (Tier I) Capital	45,810	43,052	46,812	43,943
Total Capital Base	57,123	56,704	57,995	57,466
Regulatory Capital Ratios (%)				
Common Equity Tier I Capital Ratio (Minimum Requirement - 7.00%)	11.46	11.27	11.70	11.49
Total Tier I Capital Ratio (Minimum Requirement - 8.50%)	11.46	11.27	11.70	11.49
Total Capital Ratio (Minimum Requirement - 12.50%)	14.30	14.84	14.49	15.02
Regulatory Liquidity				
Statutory 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	31.31	21.40		
Offshore Banking Unit	22.47	21.81		
Total Stock of High-Quality Liquid Assets (LKR Mn.)	100,209	68,352		
Liquidity Coverage Ratio %				
Rupee - (Minimum Requirement - 90% (2019 - 100%))	176.95	169.60		
All Currency - (Minimum Requirement - 90% (2019 - 100%))	142.75	116.01		
Net Stable Funding Ratio (%) (Minimum Requirement - 90% (2019 - 100%))	110.38	109.11		
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio (%) (Net of Interest in Suspense)	6.43	5.76		
Net Non-Performing Advances Ratio (%) (Net of Interest in Suspense and Provision)	3.70	3.73		
Profitability				
Interest Margin (%)	3.95	4.20		
Return on Assets (before Tax) (%)	0.77	1.04		
Return on Equity (%)	6.43	9.29		