

SEYLAN BANK PLC

FINANCIAL STATEMENTS

Six months ended 30th June, 2022



INCOME STATEMENT

(In terms of Rule 7.4 of the Colombo Stock Exchange)	(Amounts in Rupees Thousands)											
	Bank			Bank			Group			Group		
	For the Six months Ended 30th June			For the Quarter Ended 30th June			For the Six months Ended 30th June			For the Quarter Ended 30th June		
	2022	2021	Growth %	2022	2021	Growth %	2022	2021	Growth %	2022	2021	Growth %
Interest Income	32,543,123	22,816,224	42.63	19,232,929	11,137,984	72.68	32,552,506	22,820,072	42.65	19,236,852	11,139,932	72.68
Less: Interest Expenses	15,692,002	11,845,508	32.47	9,161,270	5,701,283	60.69	15,494,379	11,692,942	32.51	9,082,351	5,625,160	61.46
Net Interest Income	16,851,121	10,970,716	53.60	10,071,659	5,436,701	85.25	17,058,127	11,127,130	53.30	10,154,501	5,514,772	84.13
Fee and Commission Income	2,881,201	2,251,452	27.97	1,397,225	1,043,090	33.95	2,881,140	2,251,200	27.98	1,397,276	1,042,873	33.98
Less: Fee and Commission Expenses	105,285	71,850	46.53	58,753	20,814	182.28	106,019	71,850	47.56	59,487	20,814	185.80
Net Fee and Commission Income	2,775,916	2,179,602	27.36	1,338,472	1,022,276	30.93	2,775,121	2,179,350	27.34	1,337,789	1,022,059	30.89
Net Gains/(Losses) from Trading	4,137,231	(451,678)	1,015.97	508,535	159,756	218.32	4,135,432	(450,130)	1,018.72	506,716	155,549	225.76
Net Gains from Derecognition of Financial Assets	2,387	443,997	(99.46)	-	258,777	(100.00)	2,387	443,997	(99.46)	-	258,777	(100.00)
Net Other Operating Income	(2,046,423)	1,533,279	(233.47)	715,124	338,560	111.23	(2,126,564)	1,452,757	(246.38)	752,682	363,086	107.30
Total Operating Income	21,720,232	14,675,916	48.00	12,633,790	7,216,070	75.08	21,844,503	14,753,104	48.07	12,751,688	7,314,243	74.34
Less: Impairment Charges	11,363,734	4,008,577	183.49	7,980,087	1,837,461	334.30	11,363,734	4,008,577	183.49	7,980,087	1,837,461	334.30
Net Operating Income	10,356,498	10,667,339	(2.91)	4,653,703	5,378,609	(13.48)	10,480,769	10,744,527	(2.45)	4,771,601	5,476,782	(12.88)
Less: Operating Expenses	4,120,328	3,832,944	7.50	2,052,586	1,893,990	8.37	4,143,594	3,853,582	7.53	2,064,391	1,903,864	8.43
Personnel Expenses	684,982	726,698	(5.74)	338,925	362,396	(6.48)	708,730	750,503	(5.57)	353,713	374,276	(5.49)
Depreciation and Amortization Expenses	2,446,123	2,189,969	11.70	1,260,665	1,104,783	14.11	2,463,685	2,206,253	11.67	1,267,675	1,112,861	13.91
Other Expenses	7,251,433	6,749,611	7.43	3,652,176	3,361,169	8.66	7,316,009	6,810,338	7.43	3,685,779	3,391,001	8.69
Total Operating Expenses	7,251,433	6,749,611	7.43	3,652,176	3,361,169	8.66	7,316,009	6,810,338	7.43	3,685,779	3,391,001	8.69
Operating Profit before Taxes	3,105,065	3,917,728	(20.74)	1,001,527	2,017,440	(50.36)	3,164,760	3,934,189	(19.56)	1,085,822	2,085,781	(47.94)
Less: Value Added Tax on Financial Services	1,073,692	1,004,958	6.84	437,394	502,683	(12.99)	1,073,692	1,004,958	6.84	437,394	502,683	(12.99)
Profit before Income Tax	2,031,373	2,912,770	(30.26)	564,133	1,514,757	(62.76)	2,091,068	2,929,231	(28.61)	648,428	1,583,098	(59.04)
Less: Income Tax Expense	527,796	807,513	(34.64)	114,548	415,288	(72.42)	595,411	771,483	(22.82)	143,195	429,114	(66.63)
Profit for the Period	1,503,577	2,105,257	(28.58)	449,585	1,099,469	(59.11)	1,495,657	2,157,748	(30.68)	505,233	1,153,984	(56.22)
Profit Attributable to:												
Equity Holders of the Bank	-	-	-	-	-	-	1,454,918	2,105,346	(30.89)	488,822	1,137,907	(57.04)
Non-Controlling Interest	-	-	-	-	-	-	40,739	52,402	(22.26)	16,411	16,077	2.08
Profit for the Period	-	-	-	-	-	-	1,495,657	2,157,748	(30.68)	505,233	1,153,984	(56.22)
Basic/Diluted Earnings per Ordinary Share (Rs.)	2.60	3.64	(28.58)	0.78	1.90	(59.11)	2.52	3.64	(30.89)	0.85	1.97	(57.04)

STATEMENT OF CASH FLOWS

For the Six Months ended 30th June	(Amounts in Rupees Thousands)			
	BANK		GROUP	
	2022	2021	2022	2021
Cash Flows from Operating Activities				
Interest Receipts	28,448,135	19,863,224	28,457,516	19,867,072
Interest Payments	(12,712,341)	(12,014,068)	(12,718,828)	(12,012,253)
Net Commission Receipts	2,775,916	2,179,602	2,775,121	2,179,350
Trading Income	36,282	5,872	34,483	7,420
Payments to Employees	(3,977,832)	(3,563,458)	(3,994,458)	(3,577,786)
VAT on Financial Services Paid	(1,136,258)	(1,240,126)	(1,136,258)	(1,240,126)
Receipts from Other Operating Activities	8,509,679	2,566,820	8,575,603	2,611,497
Payments on Other Operating Activities	(2,594,912)	(1,250,076)	(2,594,912)	(1,250,076)
Operating Profit before Changes in Operating Assets and Liabilities	19,439,569	6,547,759	19,484,916	6,554,833
(Increase)/Decrease in Operating Assets:				
Balances with Central Bank of Sri Lanka	(6,987,898)	(100,785)	(6,987,898)	(100,785)
Financial Assets at Amortized Cost - Loans and Advances	(31,152,217)	(20,412,023)	(31,152,217)	(20,412,023)
Other Assets	(5,269,479)	649,217	(5,137,593)	639,202
(Increase)/Decrease in Operating Liabilities:				
Financial Liabilities at Amortized Cost - Due to Depositors	41,361,128	16,372,940	41,361,128	16,372,940
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	21,967,179	430,365	21,967,179	430,365
Financial Liabilities at Amortized Cost - Due to Other Borrowers	2,323	(4,370)	2,323	(4,370)
Other Liabilities	(4,526,139)	1,274,806	(4,271,101)	1,298,471
Due to Banks	(9,013,342)	(7,851,317)	(8,013,342)	(7,851,317)
Cash (Used In)/Generated from Operating Activities before Income Tax	25,821,124	(3,093,408)	25,793,395	(3,072,684)
Income Tax and Surcharge Tax Paid	(1,559,186)	(156,858)	(1,559,186)	(156,858)
Net Cash (Used In)/Generated from Operating Activities	24,261,938	(3,250,266)	24,234,209	(3,229,542)
Cash flows from Investing Activities				
Purchase of Property, Plant and Equipment	(48,300)	(82,907)	(48,538)	(105,904)
Improvements in Investment Properties	-	-	(10,595)	(7,527)
Proceeds from Sale of Property, Plant and Equipment	1,910	39	1,910	39
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds maturing after Three Months	(15,127,969)	7,924,217	(15,127,969)	7,924,217
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	1,469	5,018	1,530	5,945
Reverse Repurchase Agreements maturing after Three Months	(25,968)	(53,202)	(25,968)	(53,202)
Net Cash Flow from Acquisition of Investment in Subsidiaries	-	-	-	-
Net Cash Flow from Disposal of Subsidiaries	-	-	-	-
Dividend Received from Investment in Subsidiaries	146,065	125,199	146,065	125,199
Dividend Received from Other Investments	768	15,135	768	15,135
Net Cash (Used In)/Generated from Investing Activities	(15,052,025)	7,979,499	(15,208,682)	7,830,793
Cash flows from Financing Activities				
Net Proceeds from the Issue of Ordinary Share Capital	-	-	-	-
Net Proceeds from the Issue of Other Equity Instruments	-	-	-	-
Net Proceeds from the Issue of Subordinated Debt	-	6,000,000	-	6,000,000
Repayment of Subordinated Debt	(1,836,891)	(1,396,926)	(1,828,382)	(1,388,397)
Interest Paid on Subordinated Debt	-	-	(2,010)	(10)
Dividend Paid to Non-controlling Interest	(16)	(115)	-	-
Dividend Paid to Shareholders of the Bank	-	-	-	-
Dividend paid to Holders of Other Equity Instruments	-	-	-	-
Repayment of Principal Portion of Lease Liabilities	(391,631)	(393,120)	(240,850)	(250,741)
Net Cash (Used In)/Generated from Financing Activities	6,981,375	4,209,839	6,894,109	4,669,741
Net Increase/(Decrease) in Cash and Cash Equivalents	6,981,375	8,339,069	6,894,109	8,961,905
Cash and Cash Equivalents at Beginning of the Year	44,039,917	37,515,866	44,204,423	37,516,404
Cash and Cash Equivalents at End of the Period	51,021,292	45,854,935	51,098,532	46,478,309
Reconciliation of Cash and Cash Equivalents				
Cash and Cash Equivalents	29,081,277	24,841,226	29,081,317	24,841,266
Placements with Banks and Finance Companies	19,023,890	5,411,572	19,101,090	5,412,070
Government of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds maturing within Three Months	2,916,125	1,239,580	2,916,125	1,239,580
Securities Purchased under Resale Agreements maturing within Three Months	51,021,292	46,454,935	51,098,532	46,478,309

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			Group			Group		
	For the Six months Ended 30th June			For the Quarter Ended 30th June			For the Six months Ended 30th June			For the Quarter Ended 30th June		
	2022	2021	Growth %	2022	2021	Growth %	2022	2021	Growth %	2022	2021	Growth %
Profit for the Period	1,503,577	2,105,257	(28.58)	449,585	1,099,469	(59.11)	1,495,657	2,157,748	(30.68)	505,233	1,153,984	(56.22)
Other Comprehensive Income/(Loss), Net of Tax Items that are or may be Reclassified to Income Statement in Subsequent Periods												
Net Movement of Cash Flow Hedge Reserve	84,246	15,082	458.59	(1,282)	20,643	(106.21)	84,246	15,082	458.59	(1,282)	20,643	(106.21)
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(1,941,228)	(1,109,289)	(75.00)	(99,784)	(401,701)	75.16	(1,949,310)	(1,110,123)	(75.59)	(1,042,720)	(402,223)	73.96
Less: Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(465,894)	(374,885)	(24.28)	(24,053)	(96,406)	75.05	(466,703)	(374,968)	(24.46)	(24,547)	(96,457)	74.55
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	(989,661)	(378,829)	(161.24)	(222,424)	55,461	(501.05)	(989,661)	(378,829)	(161.24)	(222,424)	55,461	(501.05)
Less: Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the Period, Net of Taxes	(2,380,749)	(1,098,151)	(116.80)	(299,437)	(229,191)	(30.65)	(2,388,022)	(1,098,902)	(117.31)	(303,879)	(229,662)	(32.32)
Total Comprehensive Income for the Period	(877,172)	1,007,106	(187.10)	150,148	870,278	(82.75)	(892,365)	1,058,846	(184.28)	201,354	924,322	(78.22)
Attributable to:												
Equity Holders of the Bank	-	-	-	-	-	-	(930,959)	1,006,665	(192.48)	186,253	908,383	(79.50)
Non-Controlling Interest	-	-	-	-	-	-	38,594	52,181	(26.04)	15,101	15,939	(13.26)
Total Comprehensive Income for the Period	-	-	-	-	-	-	(892,365)	1,058,846	(184.28)	201,354	924,322	(78.22)

STATEMENT OF FINANCIAL POSITION

(In terms of Rule 7.4 of the Colombo Stock Exchange)	(Amounts in					
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SEYLAN BANK PLC

FINANCIAL STATEMENTS

Six months ended 30th June, 2022



SEGMENT REPORTING - GROUP

(Amounts in Rupees Thousands)

	BANKING		TREASURY		PROPERTY/INVESTMENTS		UNALLOCATED/ELIMINATIONS		TOTAL	
	30.06.2022	30.06.2021	30.06.2022	30.06.2021	30.06.2022	30.06.2021	30.06.2022	30.06.2021	30.06.2022	30.06.2021
Interest Income	25,741,527	18,409,756	6,888,649	4,740,084	21,491	14,222	(99,161)	(343,990)	32,552,506	22,820,072
Interest Expense	13,636,426	11,032,464	1,913,118	737,068	267	-	(55,532)	(76,590)	15,494,379	11,692,942
Net Interest Income	12,105,101	7,377,292	4,975,531	4,003,016	21,124	14,222	(43,629)	(267,400)	17,058,127	11,127,130
Fee and Commission Income	2,865,043	2,237,558	2,311	2,570	-	-	13,786	11,072	2,881,140	2,251,200
Fee and Commission Expense	93,737	59,008	11,548	12,842	734	-	-	-	106,019	71,850
Net Fee and Commission Income	2,771,306	2,178,550	(9,237)	(10,272)	(734)	-	13,786	11,072	2,775,121	2,179,350
Net Gains/(Losses) from Trading	-	-	4,137,231	(451,678)	(1,799)	1,548	-	-	4,135,432	(450,130)
Net Gains from Derecognition of Financial Assets	-	-	2,387	443,997	-	-	-	-	2,387	443,997
Net Other Operating Income	48,843	83,084	(2,242,824)	1,449,590	205,287	177,535	(137,870)	(257,452)	(2,126,564)	1,452,757
Inter Segment Revenue	(35,159)	(36,988)	-	-	-	-	35,159	36,988	-	-
Total Operating Income	14,890,091	9,601,938	6,863,088	5,434,653	223,878	193,305	(132,554)	(476,792)	21,844,503	14,753,104
Depreciation and Amortisation Expenses	407,155	452,482	6,715	2,868	587	537	294,273	294,616	708,730	750,503
Impairment Charge for the Period	8,263,992	4,075,867	3,099,742	(67,290)	-	-	-	-	11,363,734	4,008,577
Operating Expenses & VAT on Financial Services	5,062,637	5,016,241	1,419,589	916,452	41,171	37,705	1,157,574	1,094,395	7,680,971	7,064,793
Reportable Segment Profit Before Income Tax	1,156,307	57,348	2,337,042	4,582,623	182,120	155,063	(1,584,401)	(1,865,803)	2,091,068	2,929,231
Income Tax Expense	-	-	-	-	-	-	-	-	595,411	771,483
Profit For the Period									1,495,657	2,157,748
Profit Attributable To:										
Equity Holders of the Bank									1,454,918	2,105,346
Non-Controlling Interests									40,739	52,402
Other Comprehensive Income, Net of Income Tax									(2,388,022)	(1,998,902)
Total Assets	479,231,175	408,273,348	159,870,922	141,078,428	5,988,283	5,898,388	21,260,830	20,428,457	666,351,210	575,678,621
Total Liabilities & Equity	554,384,197	463,148,913	84,688,594	77,654,691	5,988,283	5,898,388	21,290,136	28,976,629	666,351,210	575,678,621
Cash Flows from Operating Activities	20,009,303	(6,312,614)	5,443,499	4,518,201	140,160	136,524	(1,418,753)	(1,571,653)	24,174,209	(3,229,542)
Cash Flows from Investing Activities	80,927	(76,902)	(15,125,732)	8,113,438	1,139	45,320	(165,196)	(251,153)	(15,208,862)	7,830,703
Cash Flows from Financing Activities	(391,631)	(393,120)	(1,836,891)	4,603,074	(207,151)	(177,558)	364,435	328,351	(2,071,238)	4,360,747
Capital Expenditure	(65,667)	(76,941)	-	(2,131)	(10,833)	(30,524)	(8,601)	(57,037)	(85,101)	(166,633)

STATEMENT OF CHANGES IN EQUITY - BANK

(Amounts in Rupees Thousands)

For the Six Months ended 30th June	Stated Capital		Statutory Reserve Fund	Retained Earnings	Other Reserves			Total
	Ordinary Shares - Voting	Ordinary Shares - Non-Voting			Revaluation Reserve	FVOCI Reserve **	Other Reserves	
1 Balance as at 01st January 2021	11,136,187	6,412,160	2,103,522	24,683,224	858,312	2,285,332	1,488,238	48,966,975
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	2,105,257	-	-	-	2,105,257
Other Comprehensive Income (net of tax)	-	-	-	-	-	(734,404)	-	(734,404)
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(734,404)	-	(734,404)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(378,829)	-	(378,829)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	15,082	15,082
2 Total Comprehensive Income for the Period				2,105,257		(1,113,233)	15,082	1,007,106
Transactions with Equity Holders, Recognized Directly in Equity								
Scrip Dividends to Equity Holders	385,075	390,459	-	(775,534)	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	434,435	-	-	(434,435)	-
3 Total Transactions with Equity Holders	385,075	390,459		(341,099)			(434,435)	
Balance as at 30th June 2021 (1 + 2 + 3)	11,521,262	6,802,619	2,103,522	26,447,382	858,312	1,172,099	1,068,885	49,974,081
1 Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	29,196,617	1,468,822	(245,179)	976,318	52,053,009
Surcharge Tax	-	-	-	(1,168,335)	-	-	-	(1,168,335)
2 Restated Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	28,028,282	1,468,822	(245,179)	976,318	50,884,674
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	1,503,577	-	-	-	1,503,577
Other Comprehensive Income (net of tax)	-	-	-	-	-	(1,475,334)	-	(1,475,334)
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,475,334)	-	(1,475,334)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(989,661)	-	(989,661)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	84,246	84,246
3 Total Comprehensive Income for the Period				1,503,577		(2,464,995)	84,246	(877,172)
Transactions with Equity Holders, Recognized Directly in Equity								
Scrip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	324,524	-	-	(324,524)	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	438	-	(438)	-	-
Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,563,275	-	1,563,275
4 Total Transactions with Equity Holders	792,802	809,769		(1,277,609)		1,562,837	(324,524)	1,563,275
Balance as at 30th June 2022 (2 + 3 + 4)	12,314,065	7,612,388	2,332,549	28,254,250	1,468,822	(1,147,337)	736,040	51,570,777

STATEMENT OF CHANGES IN EQUITY - GROUP

(Amounts in Rupees Thousands)

For the Six Months ended 30th June	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 2021	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
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	2,105,346	-	-	-	2,105,346	52,402	2,157,748
Other Comprehensive Income (net of tax)	-	-	-	-	-	(734,934)	-	(734,934)	(221)	(735,155)
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(734,934)	-	(734,934)	(221)	(735,155)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(378,829)	-	(378,829)	-	(378,829)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	15,082	15,082	-	15,082
2 Total Comprehensive Income for the Period				2,105,346		(1,113,763)	15,082	1,006,665	52,181	1,058,846
Transactions with Equity Holders, Recognized Directly in Equity										
Scrip Dividends to Equity Holders	385,075	390,459	-	(775,534)	-	-	-	(52,362)	(52,362)	(52,362)
Transferred from Investment Fund Reserve	-	-	-	434,435	-	-	(434,435)	-	-	-
Other Adjustments	-	-	-	327	-	-	-	327	137	464
3 Total Transactions with Equity Holders	385,075	390,459		(340,772)			(434,435)	327	(52,225)	(51,898)
Balance as at 30th June 2021 (1 + 2 + 3)	11,521,262	6,802,619	2,103,522	27,146,183	1,735,867	1,143,264	1,324,098	51,776,815	1,285,732	53,062,547
1 Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	29,967,349	2,374,135	(271,212)	1,231,531	53,958,234	1,328,593	55,286,827
Surcharge Tax	-	-	-	(1,168,335)	-	-	-	(1,168,335)	-	(1,168,335)
2 Restated Balance as at 01st January 2022	11,521,263	6,802,619	2,332,549	28,799,014	2,374,135	(271,212)	1,231,531	52,789,899	1,328,593	54,118,492
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	1,454,918	-	-	-	1,454,918	40,739	1,495,657
Other Comprehensive Income (net of tax)	-	-	-	-	-	(1,480,462)	-	(1,480,462)	(2,145)	(1,482,607)
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,480,462)	-	(1,480,462)	(2,145)	(1,482,607)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(989,661)	-	(989,661)	-	(989,661)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	84,246	84,246	-	84,246
3 Total Comprehensive Income for the Period				1,454,918		(2,470,123)	84,246	(930,959)	38,594	(892,365)
Transactions with Equity Holders, Recognized Directly in Equity										
Scrip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-	(61,089)	(61,089)	(61,089)
Transferred from Investment Fund Reserve	-	-	-	324,524	-	-	(324,524)	-	-	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	438	-	(438)	-	-	-	-
Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,563,275	-	1,563,275	-	1,563,275
4 Total Transactions with Equity Holders	792,802	809,769		(1,277,609)		1,562,837	(324,524)	1,563,275	(61,089)	1,502,186
Balance as at 30th June 2022 (2 + 3 + 4)	12,314,065	7,612,388	2,332,549	28,976,323	2,374,135	(1,178,498)	991,253	53,422,215	1,306,098	54,728,313

* 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.

EXPLANATORY NOTES

1. General
The Financial Statements of the Bank and Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRS/LKAS) issued by The Institute of Chartered Accountants of Sri Lanka.