

Three months ended 31st March, 2022

INCOME STATEMENT

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

	For the three months ended 31st March			For the three months ended 31st March		
	2022	2021	Growth %	2022	2021	Growth %
Interest Income	13,310,194	11,678,240	13.97	13,315,654	11,680,140	14.00
Less: Interest Expenses	6,530,732	6,144,225	6.29	6,412,028	6,067,782	5.67
Net Interest Income	6,779,462	5,534,015	22.51	6,903,626	5,612,358	23.01
Fee and Commission Income	1,483,976	1,208,362	22.81	1,483,864	1,208,327	22.80
Less: Fee and Commission Expenses	46,532	51,036	(8.83)	46,532	51,036	(8.83)
Net Fee and Commission Income	1,437,444	1,157,326	24.20	1,437,332	1,157,291	24.20
Net Gains/(Losses) from Trading	3,628,696	(611,434)	693.47	3,628,716	(605,679)	699.12
Net Gains from Derecognition of Financial Assets	2,387	185,220	(98.71)	2,387	185,220	(98.71)
Net Other Operating Income	(2,761,547)	1,194,719	(331.15)	(2,879,246)	1,089,671	(364.23)
Total Operating Income	9,086,442	7,459,846	21.80	9,092,815	7,438,861	22.23
Less: Impairment Charges	3,383,647	2,171,116	55.85	3,383,647	2,171,116	55.85
Net Operating Income	5,702,795	5,288,730	7.83	5,709,168	5,267,745	8.38
Less: Operating Expenses						
Personnel Expenses	2,067,742	1,938,954	6.64	2,079,203	1,949,718	6.64
Depreciation and Amortization Expenses	346,057	364,302	(5.01)	355,017	376,227	(5.64)
Other Expenses	1,185,458	1,085,186	9.24	1,196,010	1,093,392	9.39
Total Operating Expenses	3,599,257	3,388,442	6.22	3,630,230	3,419,337	6.17
Operating Profit before Taxes	2,103,538	1,900,288	10.70	2,078,938	1,848,408	12.47
Less: Value Added Tax on Financial Services	636,298	502,275	26.68	636,298	502,275	26.68
Profit before Income Tax	1,467,240	1,398,013	4.95	1,442,640	1,346,133	7.17
Less: Income Tax Expense	413,248	392,225	5.36	452,216	342,369	32.08
Profit for the Period	1,053,992	1,005,788	4.79	990,424	1,003,764	(1.33)
Profit Attributable to:						
Equity Holders of the Bank	1,053,992	1,005,788	4.79	966,096	967,439	(0.14)
Non-Controlling Interest	-	-	-	24,328	36,325	(33.03)
Profit for the Period	1,053,992	1,005,788	4.79	990,424	1,003,764	(1.33)
Basic/Diluted Earnings per Ordinary Share (Rs.)	1.82	1.74	4.79	1.67	1.67	-

STATEMENT OF CASH FLOWS

For the Three Months ended 31st March

Cash Flows from Operating Activities
Interest Receipts
Interest Payments
Net Commission Receipts
Trading Income
Payments to Employees
VAT on Financial Services Paid
Receipts from Other Operating Activities
Payments on Other Operating Activities
Operating Profit before Changes in Operating Assets and Liabilities
(Increase)/Decrease in Operating Assets:
Balances with Central Bank of Sri Lanka
Financial Assets at Amortized Cost - Loans and Advances
Other Assets
(Increase)/Decrease in Operating Liabilities:
Financial Liabilities at Amortized Cost - Due to Depositors
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders
Financial Liabilities at Amortized Cost - Due to Other Borrowers
Other Liabilities
Due to Banks
Cash (Used in) /Generated from Operating Activities before Income Tax
Income Tax Paid
Net Cash (Used in) /Generated from Operating Activities
Cash flows from Investing Activities
Purchase of Property, Plant and Equipment
Improvements in Investment Properties
Proceeds from Sale of Property, Plant and Equipment
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
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures
Reverse Repurchase Agreements maturing after Three Months
Net Purchase of Intangible Assets
Net Cash Flow from Acquisition of Investment in Subsidiaries
Net Cash Flow from Disposal of Subsidiaries
Dividend Received from Investment in Subsidiaries
Dividend Received from Other Investments
Cash (Used in)/Generated from Investing Activities
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
Repayment of Subordinated Debt
Interest Paid on Subordinated Debt
Interest Paid on Un-subordinated Debt
Dividend Paid to Non-controlling Interest
Dividend Paid to Shareholders of the Bank
Dividend paid to Holders of Other Equity Instruments
Repayment of Principal Portion of Lease Liabilities
Net Cash (Used in)/Generated from Financing Activities
Net Increase/(Decrease) in Cash and Cash Equivalents
Cash and Cash Equivalents at Beginning of the Year
Cash and Cash Equivalents at End of the Period
Reconciliation of Cash and Cash Equivalents
Cash and Cash Equivalents
Placements with Banks and Finance Companies
Government of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds maturing within Three Months
Securities Purchased under Resale Agreements maturing within Three Months

BANK		GROUP	
2022	2021	2022	2021
12,375,084	10,946,116	12,380,544	10,948,016
(4,867,382)	(6,467,389)	(4,862,272)	(6,466,284)
1,437,444	1,157,335	1,437,332	1,157,291
6,727	2,624	6,747	8,379
(2,063,033)	(1,777,569)	(2,067,854)	(1,781,942)
(644,688)	(445,896)	(644,868)	(445,896)
2,764,158	1,887,157	2,769,524	1,882,109
(522,965)	(272,466)	(549,907)	(294,733)
8,485,165	4,829,903	8,492,246	4,706,940
(7,106,151)	29,367	(7,106,151)	29,367
(21,514,389)	(7,123,943)	(21,514,389)	(7,123,943)
(1,825,600)	(766,686)	(1,624,766)	(634,612)
26,225,037	6,122,451	26,225,037	6,122,451
5,597,395	2,614,389	5,597,395	2,614,389
(982)	(2,194)	(982)	(2,194)
(5,036,516)	(12,028)	(5,332,545)	(752,229)
(757,386)	(57,236)	(757,386)	(57,236)
5,581,355	11,021	5,493,241	363,231
(597,999)	(6,749)	(597,999)	(6,749)
4,983,356	412,572	4,895,242	358,482
(9,605)	(36,646)	(9,605)	(59,643)
92	-	(146)	(7,527)
-	-	92	-
(6,525,291)	(3,027,560)	(6,525,291)	(3,027,561)
1,502	(1,161)	1,502	5,397
8,728	11,807	8,728	11,807
(1,129)	(45,418)	(1,129)	(45,418)
-	-	-	-
504	6,917	504	6,917
(6,525,199)	(3,092,041)	(6,525,345)	(3,118,008)
-	-	-	-
-	-	-	-
(645,595)	(742,231)	(645,595)	(735,859)
-	-	-	-
(9)	(79)	(42)	(3)
-	-	(9)	(79)
(273,546)	(196,120)	(159,852)	(124,931)
(919,150)	(938,438)	(895,538)	(869,872)
(2,460,993)	(3,617,899)	(2,435,701)	(3,616,398)
44,039,917	97,215,866	44,204,464	97,016,483
41,578,924	33,897,967	41,768,722	33,898,006
23,334,890	11,128,083	23,334,930	11,128,122
-	8,986,829	-	8,986,829
16,488,997	7,513,518	16,678,755	7,513,517
1,753,037	6,269,337	1,753,037	6,269,338
41,578,924	33,897,967	41,768,722	33,898,006

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

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

	For the Three Months Ended 31 March 2022			For the Three Months Ended 31 March 2021		
	2022	2021	Growth%	2022	2021	Growth%
Profit for the Period	1,053,992	1,005,788	4.79	990,424	1,003,764	(1.33)
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	85,528	(5,561)	1,638.00	85,528	(5,561)	1,638.00
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(1,841,444)	(707,588)	(160.24)	(1,844,590)	(707,900)	(160.57)
Less : Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(441,841)	(278,479)	(58.66)	(442,156)	(278,511)	(58.76)
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	(767,237)	(434,290)	(76.66)	(767,237)	(434,290)	(76.66)
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	(2,081,312)	(868,960)	139.52	(2,084,143)	(869,240)	(138.77)
Total Comprehensive Income for the Period	(1,027,320)	136,828	(859.81)	(1,093,719)	134,524	(913.03)
Attributable to :						
Equity Holders of the Bank	(1,027,320)	136,828	(850.81)	(1,117,212)	98,282	(1,236.74)
Non-controlling interest	-	-	-	23,493	36,242	(35.18)
Total Comprehensive Income for the Period	(1,027,320)	136,828	(850.81)	(1,093,719)	134,524	(913.03)

STATEMENT OF FINANCIAL POSITION

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

	As at 31.03.2022	As at 31.12.2021	Growth %	As at 31.03.2022	As at 31.12.2021	Growth %
Assets						
Cash and Cash Equivalents	23,261,907	16,079,054	44.67	23,261,947	16,079,094	44.67
Balances with Central Bank of Sri Lanka	15,831,985	8,725,834	81.44	15,831,985	8,725,834	81.44
Placements with Banks and Finance Companies	-	8,246,909	(100.00)	-	8,246,909	(100.00)
Derivative Financial Instruments	6,180,242	290,141	2,030.08	6,180,242	290,141	2,030.08
Financial Assets recognized through Profit or Loss						
- Measured at Fair Value	9,264,968	4,969,913	86.42	9,264,968	4,969,913	86.42
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortized Cost						
- Loans and Advances	462,135,988	441,976,662	4.56	462,135,988	441,976,662	4.56
- Debt and Other Instruments	68,485,084	67,992,449	0.72	68,674,842	68,156,417	0.76
Financial Assets measured at Fair Value through Other Comprehensive Income	35,371,459	39,104,536	(9.55)	35,427,276	39,165,399	(9.54)
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	186,065	40,000	365.16	-	-	-
Property, Plant & Equipment	4,146,150	4,288,917	(3.35)	6,903,129	7,063,747	(2.27)
Right-of-use Assets	4,770,755	4,971,175	(0.43)	2,507,752	2,594,737	(3.35)
Investment Properties	-	-	-	864,610	870,258	(0.65)
Intangible Assets	547,978	592,894	(7.58)	547,978	592,894	(7.58)
Deferred Tax Assets	184,267	-	-	-	-	-
Other Assets	11,590,062	9,323,825	24.31	11,636,161	9,358,128	24.34
Total Assets	643,110,512	607,576,911	5.85	643,236,878	608,090,133	5.78
Liabilities						
Due to Banks	25,261,783	24,504,387	3.09	25,261,783	24,504,387	3.09
Derivative Financial Instruments	1,208,489	217,179	456.45	1,208,489	217,179	456.45
Financial Liabilities at Amortized Cost						
- Due to Depositors	515,644,329	488,653,328	5.52	515,644,329	488,653,328	5.52
- Due to Debt Securities Holders	2,669,046	2,662,377	210.59	2,669,046	2,662,377	210.59
- Due to Other Borrowers	6,313	7,295	(13.46)	6,313	7,295	(13.46)
Group Balances Payable	245,196	191,810	27.83	-	-	-
Debt Securities Issued	21,612,521	21,617,455	(0.02)	21,612,521	21,617,455	(0.02)
Current Tax Liabilities	1,439,214	1,623,966	(11.38)	1,424,155	1,611,832	(11.64)
Deferred Tax Liabilities	-	257,574	(100.00)	182,132	582,395	(68.73)
Lease Liabilities	4,991,767	4,889,598	2.09	1,990,516	2,007,245	(0.83)
Other Liabilities	13,406,165	10,898,933	23.00	13,505,575	10,939,813	23.45
Total Liabilities	592,084,823	555,523,902	6.58	589,104,859	552,803,306	6.57
Equity						
Stated Capital	19,926,453	18,323,882	8.75	19,926,453	18,323,882	8.75
Statutory Reserve Fund	2,332,549	2,332,549	-	2,332,549	2,332,549	-
Fair Value through Other Comprehensive Income Reserve	(2,412,457)	(245,179)	883.96	(2,440,486)	(271,212)	799.84
Retained Earnings	28,648,476	29,196,617	(1.88)	29,331,312	29,967,349	(2.12)
Other Reserves	2,530,668	2,445,140	3.50	3,691,194	3,605,666	2.37
Total Shareholders' Equity	51,025,689	52,053,009	(1.97)	52,841,022	53,958,234	(2.07)
Non-controlling Interest	-	-	-	1,290,997	1,328,593	(2.83)
Total Equity	51,025,689	52,053,009	(1.97)	54,132,019	55,286,827	(2.09)
Total Equity & Liabilities	643,110,512	607,576,911	5.85	643,236,878	608,090,133	5.78
Contingent Liabilities and Commitments	251,928,546	224,389,878	12.27	251,930,268	224,389,963	12.27
Memorandum Information						
Number of Employees	3,169	3,148	0.67	3,190	3,167	0.73

Certification;

I certify that the above Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.) Champika Dodanwela (Ms.)
Chief Financial Officer

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

a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka; and

b) the information contained in these statements have been extracted from the un-audited financial statements of the Bank & Group.

(Sgd.) W. M. R. S. Dias
Chairman
May 10, 2022
Colombo

(Sgd.) Kapila Ariyaratne
Director/Chief Executive Officer

SEYLAN BANK PLC - DEBENTURES

	Current Period	Comparative Period
	01-Jan.-22 to 31-Mar.-22	01-Jan.-21 to 31-Mar.-21
Debt (Debentures) / Equity Ratio (Times)	0.42	0.34
Debt (Debentures plus Long term Debt) / Equity Ratio (Times)	0.51	0.48
Interest Cover (Times)	3.30	3.55
Quick Asset Ratio (Times)	0.79	0.72
2016 Issue		
Market Prices during January to March (Ex Interest)		
6 Year Fixed Semi Annual - 13.00% p.a (Debenture matured and redeemed on 15/07/2021)		*
6 Year Floating Semi Annual - six months treasury bill rate + 1.5% (Debenture matured and redeemed on 15/07/2021)		*
7 Year Fixed Semi Annual - 13.75% p.a - Highest Price	*	102.98
- Lowest Price	*	102.98
- Last Traded Price */(22/01/2021)	*	102.98
Interest Yield as at Date of Last Trade		
6 Year Fixed Semi Annual - 13.00% p.a (Debenture matured and redeemed on 15/07/2021)		*
6 Year Floating Semi Annual - six months treasury bill rate + 1.5% (Debenture matured and redeemed on 15/07/2021)		*
7 Year Fixed Semi Annual - 13.75% p.a */(22/01/2021)	*	13.81%
Yield to Maturity of Trade Done on		
6 Year Fixed Semi Annual - 13.00% p.a (Debenture matured and redeemed on 15/07/2021)		*
6 Year Floating Semi Annual - six months treasury bill rate + 1.5% (Debenture matured and redeemed on 15/07/2021)		*
7 Year Fixed Semi Annual - 13.75% p.a */(22/01/2021)	*	12.31%
Interest Rate of Comparable Government Security		
- 5 Years		5.13%
- 7 Years	12.80%	6.15%
2018 Issue		
Market Prices during January to March (Ex Interest)		
6 Year Fixed Semi Annual - 12.85% p.a	*	*
7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
Interest Yield as at Date of Last Trade	*	*
Yield to Maturity of Trade Done on	*	*
Interest Rate of Comparable Government Security		
- 5 Years	12.51%	6.19%
- 7 Years	15.10%	6.94%
- 10 Years	15.62%	7.75%
2019 Issue		
Market Prices during January to March (Ex Interest)		
6 Year Fixed Annual - 15.00% p.a	*	*
6 Year Fixed Semi Annual - 14.50% p.a.	*	*
Interest Yield as at Date of Last Trade	*	*
Yield to Maturity of Trade Done on	*	*
Interest Rate of Comparable Government Security		
- 5 Years	13.88%	6.45%
2021 Issue (Debenture allotted on 12/04/2021)		
6 Year Fixed Annual - 9.75% p.a	*	
6 Year Fixed Quarterly -9.25 % p.a.	*	
Interest Yield as at Date of Last Trade	*	
Yield to Maturity of Trade Done on	*	
Interest Rate of Comparable Government Security		
- 5 Years	14.64%	

* No trading during the period.

SELECTED PERFORMANCE INDICATORS

Item	BANK		GROUP	
	31.03.2022	31.12.2021	31.03.2022	31.12.2021
Regulatory Capital (LKR Mn.)				
Common Equity Tier I	47,488	49,027	48,695	50,052
Total Tier I Capital	47,488	49,027	48,695	50,052
Total Capital Base	62,067	64,551	63,146	65,448
Regulatory Capital Ratios (%)				
Common Equity Tier I Capital Ratio (Minimum Requirement - 7.00%)	9.78	10.72	10.02	10.92
Total Tier I Capital Ratio (Minimum Requirement - 8.50%)	9.78	10.72	10.02	10.92
Total Capital Ratio (Minimum Requirement - 12.50%)	12.78	14.11	13.00	14.28
Regulatory Liquidity				
Statutory Liquid Assets (LKR Mn.)	128,159	120,170		
Domestic Banking Unit (LKR Mn.)	123,235	116,090		
Offshore Banking Unit (USD '000)	34,469	36,430		
Statutory Liquid Assets Ratio (%)				
Minimum Requirement 20%)				
Domestic Banking Unit	23.32	22.84		
Offshore Banking Unit	22.65	23.30		
Total Stock of High-Quality Liquid Assets (LKR Mn.)	97,992	94,701		
Liquidity Coverage Ratio %				
Rupee - (Minimum Requirement - 100%)	148.11	163.02		
All Currency - (Minimum Requirement - 100%)	117.06	132.70		
Net Stable Funding Ratio (%)	106.13	109.34		
Minimum Requirement - 100%)				
Assets Quality (Quality of Loan Portfolio)				
Unpaired Loans (Stage 3) Ratio (%)	3.85	3.64		
Unpairment (Stage 3) to Stage 3 Loans Ratio (%)	47.74	47.84		
Profitability				
Interest Margin (%)	4.34	4.05		
Return on Assets (before Tax) (%)	0.94	1.03		
Return on Equity (%)	8.18	9.07		

SEYLAN BANK PLC

FINANCIAL STATEMENTS

Three months ended 31st March, 2022



STATEMENT OF CHANGES IN EQUITY

(Amounts in Rupees Thousands)

For the Three Months ended 31st March - Bank	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	-	-	-	1,005,788	-	-	-	1,005,788
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(429,109)	-	(429,109)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(434,290)	-	(434,290)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(5,561)	(5,561)
2 Total Comprehensive Income for the Period	-	-	-	1,005,788	-	(863,399)	(5,561)	136,828
Transactions with Equity Holders, Recognized Directly In Equity								
Scrip Dividends to Equity Holders	385,075	390,459	-	(775,534)	-	-	-	-
3 Total Transactions with Equity Holders	385,075	390,459	-	(775,534)	-	-	-	-
Balance as at 31st March 2021 (1 + 2 + 3)	11,521,262	6,802,619	2,103,522	24,913,478	858,312	1,421,933	1,482,677	49,103,803
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
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	1,053,992	-	-	-	1,053,992
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,399,603)	-	(1,399,603)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(767,237)	-	(767,237)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	85,528	85,528
2 Total Comprehensive Income for the Period	-	-	-	1,053,992	-	(2,166,840)	85,528	(1,027,320)
Transactions with Equity Holders, Recognized Directly In Equity								
Scrip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	438	-	(438)	-	-
3 Total Transactions with Equity Holders	792,802	809,769	-	(1,602,133)	-	(438)	-	-
Balance as at 31st March 2022 (1 + 2 + 3)	12,314,065	7,612,388	2,332,549	28,648,476	1,468,822	(2,412,457)	1,061,846	51,025,689
* 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.								

STATEMENT OF CHANGES IN EQUITY

(Amounts in Rupees Thousands)

For the Three Months ended 31st March - Group	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	-	-	-	967,439	-	-	-	967,439	36,325	1,003,764
Other Comprehensive Income (net of tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(429,306)	-	(429,306)	(83)	(429,389)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(434,290)	-	(434,290)	-	(434,290)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(5,561)	(5,561)	-	(5,561)
2 Total Comprehensive Income for the Period	-	-	-	967,439	-	(863,596)	(5,561)	98,282	36,242	134,524
Transactions with Equity Holders, Recognized Directly In Equity										
Scrip Dividends to Equity Holders	385,075	390,459	-	(775,534)	-	-	-	-	(52,362)	(52,362)
Other Adjustments	-	-	-	327	-	-	-	327	137	464
3 Total Transactions with Equity Holders	385,075	390,459	-	(775,207)	-	-	-	327	(52,225)	(51,898)
Balance as at 31st March 2021 (1 + 2 + 3)	11,521,262	6,802,619	2,103,522	25,573,841	1,735,867	1,393,431	1,737,890	50,868,432	1,269,793	52,138,225
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
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	966,096	-	-	-	966,096	24,328	990,424
Other Comprehensive Income (net of tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,401,599)	-	(1,401,599)	(835)	(1,402,434)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(767,237)	-	(767,237)	-	(767,237)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	85,528	85,528	-	85,528
2 Total Comprehensive Income for the Period	-	-	-	966,096	-	(2,168,836)	85,528	(1,117,212)	23,493	(1,093,719)
Transactions with Equity Holders, Recognized Directly In Equity										
Scrip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-	-	(61,089)	(61,089)
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	438	-	(438)	-	-	-	-
3 Total Transactions with Equity Holders	792,802	809,769	-	(1,602,133)	-	(438)	-	-	(61,089)	(61,089)
Balance as at 31st March 2022 (1 + 2 + 3)	12,314,065	7,612,388	2,332,549	29,331,312	2,374,135	(2,440,486)	1,317,059	52,841,022	1,290,997	54,132,019
* 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.										

SEGMENT REPORTING - GROUP

(Amounts in Rupees Thousands)

	BANKING		TREASURY		PROPERTY/INVESTMENTS		UNALLOCATED/ELIMINATIONS		TOTAL	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Interest Income	10,748,152	9,422,356	2,655,517	2,437,464	10,657	7,246	(98,672)	(186,926)	13,315,654	11,680,140
Interest Expense	5,944,631	5,629,003	512,444	478,272	87	-	(45,134)	(39,493)	6,412,028	6,067,782
Net Interest Income	4,803,521	3,793,353	2,143,073	1,959,192	10,570	7,246	(53,538)	(147,433)	6,903,626	5,612,358
Fee and Commission Income	1,476,423	1,200,656	1,097	1,111	-	-	6,344	6,560	1,483,864	1,208,327
Fee and Commission Expense	40,333	44,604	6,199	6,432	-	-	-	-	46,532	51,036
Net Fee and Commission Income	1,436,090	1,156,052	(5,102)	(5,321)	-	-	6,344	6,560	1,437,332	1,157,291
Net Gains/(Losses) from Trading	-	-	3,628,696	(611,434)	20	5,755	-	-	3,628,716	(605,679)
Net Gains from Derecognition of Financial Assets	-	-	2,387	185,220	-	-	-	-	2,387	185,220
Net Other Operating Income	82,201	52,017	(2,989,927)	1,016,898	98,089	86,809	(69,609)	(66,053)	(2,879,246)	1,089,671
Inter Segment Revenue	(17,430)	(18,693)	-	-	-	17,430	-	18,693	-	-
Total Operating Income	6,304,382	4,982,729	2,779,127	2,544,555	108,679	99,810	(99,373)	(188,233)	9,082,815	7,438,861
Depreciation and Amortisation Expenses	204,904	227,048	3,361	1,399	291	268	146,461	147,512	355,017	376,227
Impairment Charge for the Period	1,974,175	2,200,171	1,409,472	(29,055)	-	-	-	-	3,383,647	2,171,116
Operating Expenses & VAT on Financial Services	2,578,789	2,464,404	603,723	323,142	22,307	19,399	706,692	738,440	3,911,511	3,545,385
Reportable Segment Profit Before Income Tax	1,546,514	91,106	762,571	2,249,069	86,081	80,143	(952,526)	(1,074,185)	1,442,640	1,346,133
Income Tax Expense	-	-	-	-	-	-	-	-	452,216	342,369
Profit For The Period	-	-	-	-	-	-	-	-	990,424	1,003,764
Profit Attributable To:										
Equity Holders of The Bank	-	-	-	-	-	-	-	-	966,096	967,439
Non-Controlling Interests	-	-	-	-	-	-	-	-	24,328	36,325
Profit For The Period	-	-	-	-	-	-	-	-	990,424	1,003,764
Other Comprehensive Income, Net of Income Tax	-	-	-	-	-	-	-	-	(2,084,143)	(869,240)
Other Information										
Total Assets	445,523,914	385,678,154	170,125,085	150,039,251	6,131,164	5,992,135	21,456,715	21,204,091	643,236,878	562,913,631
Total Liabilities & Equity	512,782,244	453,313,419	101,232,181	74,395,153	6,131,164	5,992,135	23,091,289	29,212,924	643,236,878	562,913,631
Cash Flows from Operating Activities	3,512,005	(1,002,534)	2,175,404	2,205,846	72,524	72,560	(864,691)	(917,390)	4,895,242	358,482
Cash Flows from Investing Activities	(8,218)	(35,448)	(6,514,557)	(3,011,200)	15,428	56,196	(17,998)	(125,556)	(6,525,345)	(3,116,008)
Cash Flows from Financing Activities	(273,546)	(196,120)	(645,595)	(742,231)	-	-	113,543	77,479	(805,598)	(860,872)
Capital Expenditure	(8,310)	(35,448)	-	(1,223)	(146)	(30,524)	(2,424)	(45,393)	(10,880)	(112,588)

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, except for changes to the computations mentioned in note 7 below.
The Interim Financial Statements of the Bank and the Group have been prepared and 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 comprised of the consolidated Financial Statements of the Company and its subsidiary Seylan Developments PLC (70.51%).

Covid 19 Impact

The socio-economic impact of Coronavirus Disease (Covid 19) pandemic situation has a direct and substantial impact on the Bank's normal business/operations. The Bank has 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. Further the Bank also accounted for impairment (Expected Credit Loss (ECL)) including management overlay in respect of loans that are subject to moratorium as described in note 7.2 below.

Information on Ordinary Shares

Market Price (Rs.)	31/03/2022		31/03/2021	
	Voting	Non-Voting	Voting	Non-Voting
Market Price Per Share	31.60	24.80	49.00	43.20
Highest price per share during the quarter ended	47.00	37.00	68.00	60.00
Lowest price per share during the quarter ended	31.00	24.60	45.40	33.50

Stated Capital as at March 31, 2022	No. of Shares	Stated Capital Rs '000
Ordinary Voting	282,704,760	12,314,065
Ordinary Non-Voting	295,071,313	7,612,388
Total	577,776,073	19,926,453

Shareholders' Information

20 Largest Ordinary Voting Shareholders as at March 31, 2022

	No. of Shares	%
1 Sri Lanka Insurance Corporation Ltd [Includes General Fund and Life Fund]	39,640,115	15.00
2 Brown & Company PLC A/C No. 01	27,687,279	10.48
3 Employees Provident Fund	26,050,200	9.86
4 Mr. K D D Perera	25,086,126	9.49
5 Sampath Bank PLC/LOLC Investments Ltd	24,726,404	9.36
6 National Development Bank PLC	23,056,970	8.72
7 Bank of Ceylon No. 1 Account	14,865,044	5.62
8 Seylan Bank PLC A/C No. 04 – Employees' Gratuity Trust Fund	13,708,884	5.19
9 People's Leasing & Finance PLC/Don and Don Holdings(Pvt) Ltd	10,098,676	3.82
10 Sampath Bank PLC/ Brown and Company PLC	9,979,659	3.40
11 Employees' Trust Fund Board	5,619,482	2.13
12 NDB Capital Holdings Limited A/C No. 02	2,676,690	1.01
13 Sisi Investment Holdings (Pvt) Ltd	2,499,201	0.95
14 Asiri Hospitals Holdings PLC	2,000,000	0.76
15 Mr. M J Fernando	1,334,457	0.50
16 Mr. R R Leon	1,250,555	0.47
17 Mr. K R B Fernando	1,143,462	0.43
18 AIA Insurance Lanka Ltd A/C No. 07	866,628	0.33
19 J.B. Cocoshell(Pvt) Ltd	736,694	0.28
20 Seyshop (Pvt) Ltd	707,834	0.27

20 Largest Ordinary Non-Voting Shareholders as at March 31, 2022

1	LOLC Holdings PLC	139,285,716	51.60
2	Employees' Provident Fund	14,397,596	5.33
3	Sri Lanka Insurance Corporation Ltd - Life Fund	9,040,537	3.35
4	Akbar Brothers Pvt Ltd A/C No. 01	5,797,003	2.15
5	Deutsche Bank AG as Trustee for JB Vantage Value Equity Fund	3,850,895	1.43
6	Pershing LLC S/A Averbach Gausson & Co	3,812,293	1.41
7	People's Leasing & Finance PLC/Mrs. P Thavarajah	3,671,929	1.36
8	People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd	3,512,132	1.30
9	Employees' Trust Fund Board	3,222,060	1.19
10	Merrill J Fernando & Sons (Pvt) Limited	2,998,293	1.11
11	Don and Don Holdings (Pvt) Ltd	2,819,524	1.04
12	Mr R R Leon	2,476,199	0.92
13	LOLC Technology Services Limited	2,357,043	0.87
14	Mr. N. Balasingam	2,111,712	0.78
15	Sri Lanka Insurance Corporation Ltd-General Fund	1,906,234	0.71
16	Mr:R Gautam	1,496,758	0.55
17	Mr. M J Fernando	1,477,783	0.55
18	Dr. S Yaddheige	1,269,598	0.47
19	Miss. S Durga	1,254,485	0.46
20	Mr. D N N Lokuge	1,245,864	0.46