



Seylan Bank PLC

Interim Financial Statements
For the 03 Months Ended 31st March 2018

Seylan Bank PLC

Income Statement

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

(Amounts in Rupees Thousands)

	Bank			Group		
	For the Three Months Ended 31st March			For the Three Months Ended 31st March		
	2018	2017	Growth %	2018	2017	Growth %
Interest Income	11,444,055	10,120,010	13.08	11,444,169	10,123,349	13.05
Less: Interest Expenses	7,205,873	6,504,198	10.79	7,180,127	6,498,414	10.49
Net Interest Income	4,238,182	3,615,812	17.21	4,264,042	3,624,935	17.63
Fee and Commission Income	1,043,918	905,095	15.34	1,043,703	905,081	15.32
Less: Fee and Commission Expenses	48,464	36,525	32.69	49,512	38,056	30.10
Net Fee and Commission Income	995,454	868,570	14.61	994,191	867,025	14.67
Net Trading Income	89,908	(36,755)	344.61	89,832	(38,320)	334.43
Net Gain/(Loss) from Financial Investments	33,368	(4,096)	914.65	33,368	(4,096)	914.65
Net Exchange Income	78,773	191,717	(58.91)	78,773	191,717	(58.91)
Other Operating Income (Net)	163,714	87,555	86.98	103,222	35,240	192.91
Total Operating Income	5,599,399	4,722,803	18.56	5,563,428	4,676,501	18.97
Less : Impairment for Loans and Other Losses - Charges / (Reversal)						
Individual Impairment	380,342	253,395	50.10	380,342	253,395	50.10
Collective Impairment	160,821	83,889	91.71	160,821	83,889	91.71
Others	1,279	8,465	(84.89)	1,279	8,465	(84.89)
	542,442	345,749	56.89	542,442	345,749	56.89
Net Operating Income	5,056,957	4,377,054	15.53	5,020,986	4,330,752	15.94
Personnel Expenses	1,503,734	1,326,536	13.36	1,513,195	1,335,460	13.31
Depreciation and Amortisation	180,500	164,745	9.56	196,301	176,114	11.46
Other Expenses	1,304,249	1,214,240	7.41	1,274,431	1,190,855	7.02
	2,988,483	2,705,521	10.46	2,983,927	2,702,429	10.42
Operating Profit before Taxes	2,068,474	1,671,533	23.75	2,037,059	1,628,323	25.10
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial Services	505,000	415,740	21.47	492,721	405,507	21.51
Profit before Income Taxes	1,563,474	1,255,793	24.50	1,544,338	1,222,816	26.29
Income Tax Expenses	510,448	389,613	31.01	528,794	399,119	32.49
Profit for the Period	1,053,026	866,180	21.57	1,015,544	823,697	23.29
Attributable to:						
Owners of the Parent	1,053,026	866,180	21.57	1,005,296	818,475	22.83
Non-Controlling Interest	-	-	-	10,248	5,222	96.25
Profit for the Period	1,053,026	866,180	21.57	1,015,544	823,697	23.29
Basic / Diluted Earnings per Ordinary Share (in Rupees)	2.88	2.37	21.57	2.75	2.24	22.83

Seylan Bank PLC**Statement of Profit or Loss and Other Comprehensive Income***(In terms of Rule 7.4 of the Colombo Stock Exchange)*

	<i>(Amounts in Rupees Thousands)</i>					
	Bank			Group		
	<i>For the Three Months Ended 31st March</i>			<i>For the Three Months Ended 31st March</i>		
	2018	2017	<i>Growth</i>	2018	2017	<i>Growth</i>
			%			%
Profit for the Period	1,053,026	866,180	21.57	1,015,544	823,697	23.29
Other Comprehensive Income/(Loss), Net of Tax						
Net Gain/(Loss) on Re-measuring Available-for-Sale Financial Assets	(271,987)	47,943	(667.31)	(271,987)	47,525	(672.30)
Net Movement of Cash Flow hedge Reserve	(7,747)	-	-	(7,747)	-	-
Other Comprehensive Income/(Loss) for the Period, Net of Taxes	(279,734)	47,943	(683.47)	(279,734)	47,525	(688.60)
Total Comprehensive Income for the Period	773,292	914,123	(15.41)	735,810	871,222	(15.54)
Attributable to:						
Owners of the Parent	773,292	914,123	(15.41)	725,562	866,123	(16.23)
Non-Controlling Interest	-	-	-	10,248	5,099	100.98
Total Comprehensive Income for the Period	773,292	914,123	(15.41)	735,810	871,222	(15.54)

Seylan Bank PLC**Statement of Financial Position**

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

(Amounts in Rupees Thousands)

	Bank			Group		
	As at 31.03.2018	As at 31.12.2017	Growth %	As at 31.03.2018	As at 31.12.2017	Growth %
Assets						
Cash and Cash Equivalents	8,100,574	8,319,384	(2.63)	8,100,614	8,319,424	(2.63)
Balances with Central Bank of Sri Lanka	17,922,925	19,119,843	(6.26)	17,922,925	19,119,843	(6.26)
Placements with Banks and Finance Companies	-	1,455,115	(100.00)	-	1,455,115	(100.00)
Derivative Financial Instruments	40,010	60,165	(33.50)	40,010	60,165	(33.50)
Other Financial Assets Held-for-Trading	8,195,591	7,939,213	3.23	8,200,940	7,944,562	3.23
Securities Purchased under Resale Agreements	1,777,816	1,750,855	1.54	1,777,816	1,750,855	1.54
Customer Loans and Receivables	289,301,809	280,861,907	3.01	289,301,809	280,861,907	3.01
Financial Investments - Available-for-Sale	52,914,937	53,507,037	(1.11)	52,914,937	53,507,037	(1.11)
Financial Investments - Held-to-Maturity	20,443,411	21,529,778	(5.05)	20,443,411	21,529,778	(5.05)
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	30,000	30,000	-	-	-	-
Property, Plant & Equipment	3,430,692	3,495,140	(1.84)	5,971,743	6,001,586	(0.50)
Leasehold Rights	40,158	40,425	(0.66)	579,227	581,346	(0.36)
Investment Properties	-	-	-	849,323	851,667	(0.28)
Intangible Assets	341,072	363,451	(6.16)	341,072	363,451	(6.16)
Assets Held-for-Sale	-	900,543	(100.00)	-	-	-
Other Assets	9,054,887	7,599,381	19.15	8,962,041	7,637,019	17.35
Total Assets	412,747,484	408,125,839	1.13	415,405,868	409,983,755	1.32
Liabilities						
Due to Banks	26,312,285	27,052,972	(2.74)	26,312,285	27,052,972	(2.74)
Derivative Financial Instruments	429,995	571,557	(24.77)	429,995	571,557	(24.77)
Customer Deposits	310,904,159	307,098,902	1.24	310,904,159	307,098,902	1.24
Securities Sold under Repurchase Agreements	12,844,727	16,631,973	(22.77)	12,844,727	16,631,973	(22.77)
Other Borrowings	21,548	22,396	(3.79)	21,548	22,396	(3.79)
Group Balances Payable	269,397	1,145,110	(76.47)	-	-	-
Debentures	16,429,801	12,494,025	31.50	16,429,801	12,494,025	31.50
Current Tax Liabilities	1,094,350	1,022,378	7.04	1,122,187	1,046,249	7.26
Deferred Tax Liabilities	1,045,896	1,359,044	(23.04)	1,129,454	1,431,294	(21.09)
Other Liabilities	8,859,181	6,521,559	35.84	8,917,604	6,593,748	35.24
Total Liabilities	378,211,339	373,919,916	1.15	378,111,760	372,943,116	1.39
Equity						
Stated Capital	12,025,795	11,228,269	7.10	12,025,795	11,228,269	7.10
Statutory Reserve Fund	1,609,484	1,609,484	-	1,609,484	1,609,484	-
Retained Earnings	17,368,838	17,178,024	1.11	17,961,623	17,818,539	0.80
Other Reserves	3,532,028	4,190,146	(15.71)	4,512,563	5,170,681	(12.73)
Total Shareholders' Equity	34,536,145	34,205,923	0.97	36,109,465	35,826,973	0.79
Non - Controlling Interest	-	-	-	1,184,643	1,213,666	(2.39)
Total Equity	34,536,145	34,205,923	0.97	37,294,108	37,040,639	0.68
Total Equity & Liabilities	412,747,484	408,125,839	1.13	415,405,868	409,983,755	1.32
Contingent Liabilities and Commitments	114,088,900	99,500,731	14.66	114,155,900	99,568,595	14.65
Memorandum Information						
Number of Employees	3,202	3,199	0.09	3,227	3,225	0.06
Number of Banking Centres	168	166	1.20	168	166	1.20
Net Assets Value per Ordinary Share (Rs.)	94.34	96.50	(2.24)	98.63	101.08	(2.42)

Certification;

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

- 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.
- The information contained in these statements have been extracted from the un-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

April 27,2018

Colombo

(Sgd.)

Kapila Ariyaratne

Director/Chief Executive Officer

Seylan Bank PLC
Statement of Changes in Equity
For the Three Months ended 31st March - Bank

(Amounts in Rupees Thousands)

	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Reserves			Total
	Ordinary Shares - Voting	Ordinary Shares - Non Voting			Revaluation Reserve	Available for Sale Reserve	Other Reserves	
1 Balance as at 01st January 2017	6,962,722	3,567,002	1,387,964	14,050,233	1,474,482	(1,691,584)	2,021,463	27,772,282
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	866,180	-	-	-	866,180
Other Comprehensive Income (net of tax)								
- Net Gain on Re-measuring Available-for-Sale Financial Assets	-	-	-	-	-	47,943	-	47,943
2 Total Comprehensive Income for the Period	-	-	-	866,180	-	47,943	-	914,123
Transactions with Equity Holders , Recognised Directly In Equity								
Cash/Scrup Dividends to Equity Holders	356,354	342,191	-	(1,121,121)	-	-	-	(422,576)
Transferred from Investment Fund Reserve	-	-	-	3,224	-	-	(3,224)	-
3 Total Transactions with Equity Holders	356,354	342,191	-	(1,117,897)	-	-	(3,224)	(422,576)
Balance as at 31st March 2017 (1 + 2 + 3)	7,319,076	3,909,193	1,387,964	13,798,516	1,474,482	(1,643,641)	2,018,239	28,263,829
1 Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,178,024	1,242,493	945,408	2,002,245	34,205,923
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	1,053,026	-	-	-	1,053,026
Other Comprehensive Income (net of tax)								
- Net Loss on Re-measuring Available-for-Sale Financial Assets	-	-	-	-	-	(271,987)	-	(271,987)
- Net Movement of Cash Flow hedge Reserve	-	-	-	-	-	-	(7,747)	(7,747)
2 Total Comprehensive Income for the Period	-	-	-	1,053,026	-	(271,987)	(7,747)	773,292
Transactions with Equity Holders , Recognised Directly In Equity								
Cash/Scrup Dividends to Equity Holders	404,131	393,395	-	(1,240,596)	-	-	-	(443,070)
Reversal of Revaluation Reserve on Disposed Property, Plant and Equipment	-	-	-	376,202	(376,202)	-	-	-
Transferred from Investment Fund Reserve	-	-	-	2,182	-	-	(2,182)	-
3 Total Transactions with Equity Holders	404,131	393,395	-	(862,212)	(376,202)	-	(2,182)	(443,070)
Balance as at 31st March 2018 (1 + 2 + 3)	7,723,207	4,302,588	1,609,484	17,368,838	866,291	673,421	1,992,316	34,536,145

* 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).

Seylan Bank PLC
Statement of Changes in Equity
For the Three Months ended 31st March - Group

(Amounts in Rupees Thousands)

	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Reserves			Total	Non Controlling Interest	Total Equity
	Ordinary Shares - Voting	Ordinary Shares - Non Voting			Revaluation Reserve	Available for Sale Reserve	Other Reserves			
1 Balance as at 01st January 2017	6,962,722	3,567,002	1,387,964	14,304,925	2,214,050	(1,693,065)	2,276,676	29,020,274	1,065,190	30,085,464
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	818,475	-	-	-	818,475	5,222	823,697
Other Comprehensive Income (net of tax)										
- Net Gain on Re-measuring Available-for-Sale Financial Assets	-	-	-	-	-	47,648	-	47,648	(123)	47,525
2 Total Comprehensive Income for the Period	-	-	-	818,475	-	47,648	-	866,123	5,099	871,222
Transactions with Equity Holders , Recognised Directly In Equity										
Cash/Scrip Dividends to Equity Holders	356,354	342,191	-	(1,121,121)	-	-	-	(422,576)	(32,725)	(455,301)
Transferred from Investment Fund Reserve	-	-	-	3,224	-	-	(3,224)	-	-	-
3 Total Transactions with Equity Holders	356,354	342,191	-	(1,117,897)	-	-	(3,224)	(422,576)	(32,725)	(455,301)
Balance as at 31st March 2017 (1 + 2 + 3)	7,319,076	3,909,193	1,387,964	14,005,503	2,214,050	(1,645,417)	2,273,452	29,463,821	1,037,564	30,501,385
1 Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,818,539	1,967,727	945,496	2,257,458	35,826,973	1,213,666	37,040,639
Total Comprehensive Income for the Period										
Profit for the Year	-	-	-	1,005,296	-	-	-	1,005,296	10,248	1,015,544
Other Comprehensive Income (net of tax)										
- Net Loss on Re-measuring Available-for-Sale Financial Assets	-	-	-	-	-	(271,987)	-	(271,987)	-	(271,987)
- Net Movement of Cash Flow hedge Reserve	-	-	-	-	-	-	(7,747)	(7,747)	-	(7,747)
2 Total Comprehensive Income for the Period	-	-	-	1,005,296	-	(271,987)	(7,747)	725,562	10,248	735,810
Transactions with Equity Holders , Recognised Directly In Equity										
Cash/Scrip Dividends	404,131	393,395	-	(1,240,596)	-	-	-	(443,070)	(39,271)	(482,341)
Reversal of Revaluation Reserve on Disposed Property, Plant and Equipment	-	-	-	376,202	(376,202)	-	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	2,182	-	-	(2,182)	-	-	-
3 Total Transactions with Equity Holders	404,131	393,395	-	(862,212)	(376,202)	-	(2,182)	(443,070)	(39,271)	(482,341)
Balance as at 31st March 2018 (1 + 2 + 3)	7,723,207	4,302,588	1,609,484	17,961,623	1,591,525	673,509	2,247,529	36,109,465	1,184,643	37,294,108

* 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).

SEYLAN BANK PLC**CASH FLOW STATEMENT**

(Amounts in Rupees Thousands)

	Bank		Group	
	2018	2017	2018	2017
For the Three Months ended 31st March				
Cash Flows from Operating Activities				
Interest Receipts	11,612,729	10,314,083	11,612,843	10,321,210
Fees and Commission Receipts	1,043,918	905,095	1,043,703	905,081
Interest Payments	(7,082,202)	(6,257,872)	(7,056,456)	(6,252,088)
Trading Income	53,599	(145,346)	53,523	(146,911)
Receipts/Payments from Other Operating Activities	526,096	(229,016)	465,604	(211,115)
Cash Payments to Employees and Suppliers	(3,055,447)	(2,860,707)	(3,028,078)	(2,828,175)
Cash Payments to Other Operating Activities	(48,464)	(36,525)	(49,512)	(38,056)
Operating Profit before Changes in Operating Assets and Liabilities	3,050,229	1,689,712	3,041,627	1,749,946
(Increase)/Decrease in Operating Assets :				
Loans and Receivables to Customers	(8,710,002)	(6,027,371)	(8,710,002)	(6,027,371)
Deposits Held for Regulatory or Monetary Control Purposes	1,196,918	(459,742)	1,196,918	(459,742)
Increase/(Decrease) in Operating Liabilities :				
Deposits from Customers	3,734,009	845,923	3,734,009	845,923
Certificates of Deposit from Customers	(229,468)	(581,439)	(229,468)	(581,439)
Cash (Used in) Operations	(958,314)	(4,532,917)	(966,916)	(4,472,683)
Income Tax Paid	(377,993)	(304,606)	(378,264)	(304,606)
Contribution Paid into Employees Retirement Benefit Plan / to Employees	(15,272)	(21,064)	(15,272)	(21,064)
Net Cash (Used in) Operating Activities	(1,351,579)	(4,858,587)	(1,360,452)	(4,798,353)
Cash Flows from Investing Activities				
Dividend Income Received	106,127	4,801	21,618	4,801
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds and Development Bonds Maturing after 03 months	5,403,529	(7,746,854)	5,403,529	(7,746,854)
Reverse Repurchase Agreements Maturing after 03 Months	7,209	(1,100)	7,209	(1,100)
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	133,824	52,379	133,824	104,189
Purchase of Property, Plant & Equipment and Intangible Assets	(95,636)	(126,853)	(101,689)	(126,853)
Proceeds from Sale of Property, Plant & Equipment	4,900	505	4,900	505
Proceeds from Sale of Assets Held-for-Sale	934,000	-	-	-
Improvements to Investment Properties	-	-	(243)	(4,147)
Net Cash (Used in) / Generated from Investing Activities	6,493,953	(7,817,122)	5,469,148	(7,769,459)
Cash Flows from Financing Activities				
Debenture Redemption	(2,000,000)	-	(1,950,000)	-
Debenture Issued	6,234,000	-	6,134,000	-
Securities Sold under Repurchase Agreements	(3,788,486)	8,268,138	(3,788,486)	8,268,138
Increase / (Decrease) in Other Borrowings	(1,880,980)	3,708,763	(757,944)	3,641,411
Dividends Paid - Ordinary Shares	(110,127)	(3,395)	(149,485)	(43,950)
Net Cash (Used in) / Generated from Financing Activities	(1,545,593)	11,973,506	(511,915)	11,865,599
Net Increase / (Decrease) in Cash and Cash Equivalents	3,596,781	(702,203)	3,596,781	(702,213)
Cash and Cash Equivalents at beginning of the Year	16,073,851	23,277,093	16,073,891	23,277,143
Cash and Cash Equivalents at end of the Period	19,670,632	22,574,890	19,670,672	22,574,930
Reconciliation of Cash and Cash Equivalents				
Cash and Cash Equivalents	8,100,574	8,845,830	8,100,614	8,845,870
Government of Sri Lanka Treasury Bills/Bonds and Development Bonds Maturing within 03 Months	9,792,242	6,420,689	9,792,242	6,420,689
Securities Purchased under Resale Agreements Maturing within 03 Months	1,777,816	7,308,371	1,777,816	7,308,371
	19,670,632	22,574,890	19,670,672	22,574,930

EXPLANATORY NOTES

1. General

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 Interim Financial Statements have been prepared in accordance with LKAS / SLFRS.

The Bank has prepared Interim Financial Statements based on “LKAS 39 – Financial Instruments: Recognition and Measurement” as permitted by the Statement of Alternative Treatment (SoAT) issued by CA Sri Lanka.

The group financial statements comprise a consolidation of the Financial Statements of the Company and its subsidiary Seylan Developments PLC (70.51%).

2. Information on Ordinary Shares

Market Price (Rs.)	31/03/2018		31/03/2017	
	Voting	Non Voting	Voting	Non Voting
Market Price Per Share	86.80	55.10	87.00	54.70
Highest price per share during the quarter ended	94.80	57.40	99.09	60.00
Lowest price per share during the quarter ended	85.00	54.50	83.60	51.50

3. Shareholders Information

3.1 Twenty Largest Ordinary Voting Shareholders as at March 31, 2018

	No. of Shares	%
1 Sri Lanka Insurance Corporation Ltd [includes Sri Lanka Insurance Corporation Ltd (General Fund) 18,410,399 and Sri Lanka Insurance Corporation Ltd (Life Fund) –9,205,199]	27,615,598	15.00
2 Brown & Company PLC A/C No. 1	25,544,310	13.87
3 Employees Provident Fund	18,148,076	9.86
4 LOLC Investments Ltd	17,584,715	9.55
5 National Development Bank PLC A/C No.02	16,062,819	8.72
6 Bank of Ceylon No.1 Account	13,807,800	7.50
7 Mr. R S Captain	11,148,581	6.06
8 Mr. S E Captain	3,722,015	2.02
9 Employees Trust Fund Board	3,326,890	1.81
10 Seyfest (Private) Limited	3,157,307	1.71
11 Ms. L A Captain	2,580,425	1.40
12 Sesot (Private) Limited	2,384,287	1.30
13 Seybest (Private) Limited	2,265,433	1.23
14 Seyshop (Private) Limited	2,265,433	1.23
15 Esots (Private) Limited	2,247,331	1.22
16 Lanka Century Investments PLC	2,175,175	1.18
17 Capital Development and Investment Company PLC A/C No. 02	1,864,739	1.01
18 AIA Insurance Lanka PLC A/C No. 07	1,693,458	0.92
19 Mr K R B Fernando	1,062,137	0.58
20 Sotse (Pvt) Ltd	1,022,127	0.56

3.2 Twenty Largest Ordinary Non-Voting Shareholders as at March 31, 2018

		No. of Shares	%
1	Lanka Orix Leasing Company Plc	79,955,209	43.93
2	Employees Provident Fund	9,707,547	5.33
3	Akbar Brothers Pvt Ltd A/C No 1	3,662,827	2.01
4	Deutsche Bank Ag As Trustee For Jb Vantage Value Equity Fund	3,361,368	1.85
5	Pershing LLC S/A Averbach Grauson & Co.	3,357,772	1.84
6.	J.B. Cocoshell (Pvt) Ltd	3,347,480	1.84
7	Mr. E Thavagnanasooriyam & Mr. E Thawagnasundaram	2,781,962	1.53
8	Commercial Bank of Ceylon PLC/Dunamis Capital P L C	2,781,131	1.53
9	Employees Trust Fund Board	2,607,311	1.43
10	Merrill J Fernando & Sons (Pvt) Limited	2,021,594	1.11
11	Mr. N. Balasingam	1,898,423	1.04
12	Lanka Orix Information Technology Services Ltd	1,584,901	0.87
13	Deutsche Bank Ag-National Equity Fund	1,349,768	0.74
14	Deutsche Bank Ag As Trustee For Namal Acuity Value Fund	1,238,551	0.68
15	Dr. S Yaddehige	1,141,365	0.63
16	Mr. R.Gautam	958,944	0.53
17	HSBC International Nominees Ltd-SSBT-Deustche Bank Ag Singapore A/C 01	924,693	0.51
18	Mr. M J. Fernando	915,451	0.50
19	Mr. A P Somasiri	903,877	0.50
20	Miss. S. Durga	846,316	0.47

3.3 Public Holdings as at March 31, 2018

	<u>Number of Share Holders</u>	<u>Percentage Holdings</u>
• Ordinary Voting Shares	9,026	54.29%
• Ordinary Non-Voting Shares	6,758	55.95%

4. Directors' and Chief Executive Officer's Shareholdings as at March 31, 2018

<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. I C Nanayakkara, 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	38,206	145,395
Mr. S P S Ranatunga, Independent Director	Nil	Nil
Mr. W D K Jayawardena, Non-executive Director	Nil	Nil
Mr. P L S K Perera, Independent Director	Nil	Nil
Mr. S V Corea, Non-executive Director	Nil	Nil
Mr A S Wijesinha, Independent Director	Nil	Nil
Mrs S K Salgado, Independent Director	Nil	Nil

5. Stated Capital as at March 31, 2018

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
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
Less: Issue Expenses	(181,581)
	<u>12,025,795</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 quarter ended March 31, 2018. 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 and the earnings per share for the 3 months ended March 31, 2017 have been restated based on the no of shares issued for scrip dividend 2017.

7. Events after the Reporting Date

There were no material events occurred after the reporting date that require adjustments to or disclosure in the financial statements.

8. Other Information

- The dividend of Rs.3.50 per share was declared and approved by the shareholders at the Annual General Meeting of the Bank held on March 29, 2018 and issued to the Ordinary Voting and Non-voting Shareholders of the Bank entitled as at end of trading on March 29, 2018. This dividend consisted of Rs.1.00 per share in the form of cash dividend and Rs.2.50 per share in the form of a scrip dividend.
- The 20 Million Unsecured Subordinated Redeemable Listed Debentures of the Par Value of Rs.100/- amounted to RS. 2,000 Million, issued and allotted by the Bank in February 2013 was matured and redeemed in February 2018.
- The Bank allotted 62,340,000 fully paid BASEL III compliant, Tier 2, listed, rated, unsecured, subordinated, redeemable Debentures of Rs. 100/- each amounting to Rs. 6,234,000,000/- to the applicants of the Debenture Issue on 29th March 2018.

- iv. The bank designated some of forward foreign currency SWAPs as hedging instruments to hedge foreign currency risk of liabilities denominated in foreign currencies. The fair value changes associated with these derivatives were initially recognized in Other Reserves through Other Comprehensive Income (OCI). The amount recognized in OCI is reclassified to profit or loss, and in the same line item in the statement of profit or loss.
- v. The Bank has signed a Memorandum of Settlement (MoS) with Ceylon Bank Employees Union (CBEU) who represents the majority of current employees to settle the payment of the enhanced gratuity by utilizing proceeds expected from disposal of shares held by Share Trust companies upon compliance of the following conditions;
 - There being no orders from court which would prevent the share owning companies and trustees from disposing of the shares and crediting the proceeds therefrom to the gratuity fund of the bank for the payment of the enhanced gratuity; and
 - The Bank being given a period of one year effective from 1st Jan 2018 to procure the disposal of the shares by the trustees and crediting the proceeds therefrom to the gratuity fund.

Further, the bank has extended the proposal to its ex- employees who are eligible for enhanced gratuity.

The bank has not recognized any enhanced gratuity liability in the financial statements as the settlement is contingent upon the completion of the above events and also making a reliable estimate of the financial impact is not practical as it would depend on number of uncertain variables that are attached to the above mentioned proposed settlement scheme.

- vi. SLFRS 09, issued in July 2014, is effective for annual periods beginning on or after 1 January 2018, with early adoption permitted. It replaces LKAS 39 Financial Instruments: Recognition and Measurement.

The Bank has assessed the impact on transition based on gap analysis and quantifications performed on its Financial Statements as at 31st December 2016 on adoption of SLFRS 9 with the assistance of an external consultant.

Based on the preliminary assessments undertaken, the estimated additional impairment provision on the Financial Statements for the year ended December 31, 2016, on adoption of SLFRS 9 is expected to be in the range of 30% to 40% of the total impairment provision on different portfolios.

9. Comparative Figures

Comparative figures have been re-stated/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 for in these Interim Accounts.

10 Seylan Bank PLC
Segment Reporting (Group)

(Amounts in Rupees Thousands)

	Banking		Treasury		Property/ Investments		Unallocated/ Eliminations		Total	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Interest Income	9,606,975	8,726,102	1,280,808	832,889	25,860	9,131	530,526	555,227	11,444,169	10,123,349
Interest Expense	6,395,777	5,796,849	809,440	706,964	-	8	(25,090)	(5,407)	7,180,127	6,498,414
Net Interest Income	3,211,198	2,929,253	471,368	125,925	25,860	9,123	555,616	560,634	4,264,042	3,624,935
Fee and Commission Income	1,033,849	897,094	2,286	2,322	-	-	7,568	5,665	1,043,703	905,081
Fee and Commission Expense	40,514	28,157	7,950	8,351	1,048	1,531	-	17	49,512	38,056
Net Fee And Commission Income	993,335	868,937	(5,664)	(6,029)	(1,048)	(1,531)	7,568	5,648	994,191	867,025
Net Trading Income	-	-	89,908	(36,755)	(76)	(1,565)	-	-	89,832	(38,320)
Net Gain on Financial Investments	-	-	33,368	(4,096)	-	-	-	-	33,368	(4,096)
Net Exchange Income	48,849	41,389	(8,512)	129,537	-	-	38,436	20,791	78,773	191,717
Other Operating Income (Net)	15,526	12,330	1,612	1,886	61,992	52,872	24,092	(31,848)	103,222	35,240
Inter Segment Revenue	(58,848)	(54,805)	41,690	36,013	-	-	17,158	18,792	-	-
Total Operating Income	4,210,060	3,797,104	623,770	246,481	86,728	58,899	642,870	574,017	5,563,428	4,676,501
Depreciation and Amortisation Charge	107,546	108,721	509	288	221	199	88,025	66,906	196,301	176,114
Impairment Losses	542,442	345,749	-	-	-	-	-	-	542,442	345,749
Operating Expenses , VAT & NBT	2,417,026	2,327,574	113,047	56,993	17,833	20,524	732,441	526,731	3,280,347	2,931,822
Reportable Segment Profit Before Income Tax	1,143,046	1,015,060	510,214	189,200	68,674	38,176	(177,596)	(19,620)	1,544,338	1,222,816
Other Information										
Total Assets	284,048,788	240,968,197	102,130,612	103,817,689	5,533,476	5,346,198	23,692,992	21,068,098	415,405,868	371,200,182
Total Liabilities & Equity	344,607,513	285,564,006	35,737,263	41,052,923	5,533,476	5,346,198	29,527,616	39,237,055	415,405,868	371,200,182
Cash Flows From Operating Activities	(1,844,960)	(5,371,397)	510,723	189,488	58,939	9,186	(85,154)	374,370	(1,360,452)	(4,798,353)
Cash Flows From Investing Activities	16,787	(67,576)	5,538,966	(7,764,112)	(959,828)	83,764	873,223	(21,536)	5,469,148	(7,769,459)
Cash Flows From Financing Activities	-	-	(1,435,466)	12,192,953	(113,168)	(110,974)	1,036,719	(216,380)	(511,915)	11,865,599
Capital Expenditure	(88,582)	(67,576)	(1,089)	-	(6,726)	(4,147)	(5,535)	(59,277)	(101,932)	(131,000)

Seylan Bank PLC

11 Analysis of Financial Instruments by Measurement Basis - Bank

(Amounts in Rupees Thousands)

	As at 31.03.2018				Total
	Held-for-Trading (HFT)	Held-to-Maturity (HTM)	Loans and Receivables (L&R)	Available-for- Sale (AFS)	
Assets					
Cash and Cash Equivalents	-	-	8,100,574	-	8,100,574
Balances with Central Bank of Sri Lanka	-	-	17,922,925	-	17,922,925
Derivative Financial Instruments	40,010	-	-	-	40,010
Other Financial Assets Held-for-Trading	8,195,591	-	-	-	8,195,591
Securities Purchased under Resale Agreements	-	-	1,777,816	-	1,777,816
Customer Loans and Receivables	-	-	289,301,809	-	289,301,809
Financial Investments - Available-for-Sale	-	-	-	52,914,937	52,914,937
Financial Investments - Held-to-Maturity	-	20,443,411	-	-	20,443,411
Group Balances Receivable	-	-	30,000	-	30,000
Other Assets	-	-	6,307,666	-	6,307,666
Total Financial Assets	8,235,601	20,443,411	323,440,790	52,914,937	405,034,739

	Held-for-Trading (HFT)	Amortised Cost	Total
	Liabilities		
Due to Banks	-	26,312,285	26,312,285
Derivative Financial Instruments	429,995	-	429,995
Customer Deposits	-	310,904,159	310,904,159
Securities Sold under Repurchase Agreements	-	12,844,727	12,844,727
Other Borrowings	-	21,548	21,548
Debentures	-	16,429,801	16,429,801
Group Balances Payable	-	269,397	269,397
Other Liabilities	-	6,809,054	6,809,054
Total Financial Liabilities	429,995	373,590,971	374,020,966

	As at 31.12.2017				Total
	Held-for-Trading (HFT)	Held-to-Maturity (HTM)	Loans and Receivables (L&R)	Available-for- Sale (AFS)	
Assets					
Cash and Cash Equivalents	-	-	8,319,384	-	8,319,384
Balances with Central Bank of Sri Lanka	-	-	19,119,843	-	19,119,843
Placements with Banks and Finance Companies	-	-	1,455,115	-	1,455,115
Derivative Financial Instruments	60,165	-	-	-	60,165
Other Financial Assets Held-for-Trading	7,939,213	-	-	-	7,939,213
Securities Purchased under Resale Agreements	-	-	1,750,855	-	1,750,855
Customer Loans and Receivables	-	-	280,861,907	-	280,861,907
Financial Investments - Available-for-Sale	-	-	-	53,507,037	53,507,037
Financial Investments - Held-to-Maturity	-	21,529,778	-	-	21,529,778
Group Balances Receivable	-	-	30,000	-	30,000
Other Assets	-	-	4,922,113	-	4,922,113
Total Financial Assets	7,999,378	21,529,778	316,459,217	53,507,037	399,495,410

	Held-for-Trading (HFT)	Amortised Cost	Total
	Liabilities		
Due to Banks	-	27,052,972	27,052,972
Derivative Financial Instruments	571,557	-	571,557
Customer Deposits	-	307,098,902	307,098,902
Securities Sold under Repurchase Agreements	-	16,631,973	16,631,973
Other Borrowings	-	22,396	22,396
Group Balances Payable	-	1,145,110	1,145,110
Debentures	-	12,494,025	12,494,025
Other Liabilities	-	5,154,901	5,154,901
Total Financial Liabilities	571,557	369,600,279	370,171,836

(Amounts in Rupees Thousands)

As at 31.03.2018					
	Held-for-Trading (HFT)	Held-to-Maturity (HTM)	Loans and Receivables (L&R)	Available-for- Sale (AFS)	Total
Assets					
Cash and Cash Equivalents	-	-	8,100,614	-	8,100,614
Balances with Central Bank of Sri Lanka	-	-	17,922,925	-	17,922,925
Derivative Financial Instruments	40,010	-	-	-	40,010
Other Financial Assets Held-for-Trading	8,200,940	-	-	-	8,200,940
Securities Purchased under Resale Agreements	-	-	1,777,816	-	1,777,816
Customer Loans and Receivables	-	-	289,301,809	-	289,301,809
Financial Investments - Available-for-Sale	-	-	-	52,914,937	52,914,937
Financial Investments - Held-to-Maturity	-	20,443,411	-	-	20,443,411
Other Assets	-	-	6,330,087	-	6,330,087
Total Financial Assets	8,240,950	20,443,411	323,433,251	52,914,937	405,032,549
			Held-for-Trading (HFT)	Amortised Cost	Total
Liabilities					
Due to Banks			-	26,312,285	26,312,285
Derivative Financial Instruments			429,995	-	429,995
Customer Deposits			-	310,904,159	310,904,159
Securities Sold under Repurchase Agreements			-	12,844,727	12,844,727
Other Borrowings			-	21,548	21,548
Debentures			-	16,429,801	16,429,801
Other Liabilities			-	6,785,988	6,785,988
Total Financial Liabilities			429,995	373,298,508	373,728,503
As at 31.12.2017					
	Held-for-Trading (HFT)	Held-to-Maturity (HTM)	Loans and Receivables (L&R)	Available-for- Sale (AFS)	Total
Assets					
Cash and Cash Equivalents	-	-	8,319,424	-	8,319,424
Balances with Central Bank of Sri Lanka	-	-	19,119,843	-	19,119,843
Placements with Banks and Finance Companies	-	-	1,455,115	-	1,455,115
Derivative Financial Instruments	60,165	-	-	-	60,165
Other Financial Assets Held-for-Trading	7,944,562	-	-	-	7,944,562
Securities Purchased under Resale Agreements	-	-	1,750,855	-	1,750,855
Customer Loans and Receivables	-	-	280,861,907	-	280,861,907
Financial Investments - Available-for-Sale	-	-	-	53,507,037	53,507,037
Financial Investments - Held-to-Maturity	-	21,529,778	-	-	21,529,778
Other Assets	-	-	4,944,991	-	4,944,991
Total Financial Assets	8,004,727	21,529,778	316,452,135	53,507,037	399,493,677
			Held-for-Trading (HFT)	Amortised Cost	Total
Liabilities					
Due to Banks			-	27,052,972	27,052,972
Derivative Financial Instruments			571,557	-	571,557
Customer Deposits			-	307,098,902	307,098,902
Securities Sold under Repurchase Agreements			-	16,631,973	16,631,973
Other Borrowings			-	22,396	22,396
Debentures			-	12,494,025	12,494,025
Other Liabilities			-	5,187,172	5,187,172
Total Financial Liabilities			571,557	368,487,440	369,058,997

Seylan Bank PLC

Additional Disclosures

(Amounts in Rupees Thousands)

	Bank		Group	
	As at 31.03.2018	As at 31.12.2017	As at 31.03.2018	As at 31.12.2017
12 Customer Loans and Receivables				
Gross Loans and Receivables (Refer 12.1)	295,508,868	286,469,373	295,508,868	286,469,373
Less : Individual Impairment	(2,074,072)	(1,744,089)	(2,074,072)	(1,744,089)
Collective Impairment	(4,132,987)	(3,863,377)	(4,132,987)	(3,863,377)
Net Loans and Receivables	289,301,809	280,861,907	289,301,809	280,861,907

12.1 Customer Loans and Receivables - By product

By product - Domestic Currency

Export Bills	35,648	15,359	35,648	15,359
Import Bills	628,671	335,352	628,671	335,352
Local Bills	124,662	130,330	124,662	130,330
Lease Rentals Receivable	17,113,995	16,222,825	17,113,995	16,222,825
Overdrafts	61,139,359	61,901,243	61,139,359	61,901,243
Revolving Import Loans	10,434,519	10,531,334	10,434,519	10,531,334
Packing Credit Loans	1,268,004	1,191,070	1,268,004	1,191,070
Trust Receipts Loans	1,472,671	1,812,834	1,472,671	1,812,834
Staff Loans	6,109,840	6,108,917	6,109,840	6,108,917
Housing Loans	13,737,652	13,401,222	13,737,652	13,401,222
Pawning Receivables	10,479,115	10,046,055	10,479,115	10,046,055
Refinance Loans	2,545,368	2,479,247	2,545,368	2,479,247
Credit Cards	4,949,618	4,886,489	4,949,618	4,886,489
Margin Trading	1,912,334	2,588,413	1,912,334	2,588,413
Factoring	1,295,865	1,099,984	1,295,865	1,099,984
Term Loans	132,748,837	125,086,423	132,748,837	125,086,423
Total	265,996,158	257,837,097	265,996,158	257,837,097

By product - Foreign Currency

Export Bills	2,270,719	3,164,298	2,270,719	3,164,298
Import Bills	631,306	459,456	631,306	459,456
Local Bills	44,937	44,659	44,937	44,659
Overdrafts	1,639,417	886,908	1,639,417	886,908
Revolving Import Loans	582,929	442,327	582,929	442,327
Packing Credit Loans	10,204,961	9,555,196	10,204,961	9,555,196
Housing Loans	94,715	98,917	94,715	98,917
Term Loans	14,043,726	13,980,515	14,043,726	13,980,515
Total	29,512,710	28,632,276	29,512,710	28,632,276

Gross Loans and Receivables	295,508,868	286,469,373	295,508,868	286,469,373
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12.2 Movements in Individual and Collective Impairment during the period for Customer Loans and Receivables

	Bank		Group	
	2018 (For 03 Months)	2017 (For 12 Months)	2018 (For 03 Months)	2017 (For 12 Months)
Individual Impairment				
Opening Balance as at 01st January	1,744,089	2,420,888	1,744,089	2,420,888
Charge/(Write back) to Income Statement	380,342	1,069,797	380,342	1,069,797
Reversal for Write-Offs	(1,284)	(1,413,347)	(1,284)	(1,413,347)
Interest Accrued on Impaired Loans and Receivables	(43,637)	(326,532)	(43,637)	(326,532)
Transfer from Collective Impairment	(5,438)	(6,717)	(5,438)	(6,717)
Closing Balance as at 31st March 2018	2,074,072		2,074,072	
as at 31st December 2017		1,744,089		1,744,089
Collective Impairment				
Opening Balance as at 01st January	3,863,377	3,632,097	3,863,377	3,632,097
Charge/(Write back) to Income Statement	160,821	423,679	160,821	423,679
Reversal for Write-Offs	(159,008)	(199,116)	(159,008)	(199,116)
Transfer to Individual Impairment	5,438	6,717	5,438	6,717
Other Movement	262,359	-	262,359	-
Closing Balance as at 31st March 2018	4,132,987		4,132,987	
as at 31st December 2017		3,863,377		3,863,377
Total Impairment	6,207,059	5,607,466	6,207,059	5,607,466

Seylan Bank PLC

Additional Disclosures

(Amounts in Rupees Thousands)

13 Customer Deposits - By product	Bank		Group	
	As at 31.03.2018	As at 31.12.2017	As at 31.03.2018	As at 31.12.2017
By product - Domestic Currency				
Demand deposits	16,187,859	15,421,548	16,187,859	15,421,548
Savings deposits	67,198,530	65,596,837	67,198,530	65,596,837
Fixed deposits	191,162,672	188,861,741	191,162,672	188,861,741
Certificate of deposits	3,209,151	3,438,619	3,209,151	3,438,619
Total	277,758,212	273,318,745	277,758,212	273,318,745
By product - Foreign Currency				
Demand deposits	4,467,644	4,581,517	4,467,644	4,581,517
Savings deposits	9,299,247	10,207,465	9,299,247	10,207,465
Fixed deposits	19,379,056	18,991,175	19,379,056	18,991,175
Total	33,145,947	33,780,157	33,145,947	33,780,157
Total Customer Deposits	310,904,159	307,098,902	310,904,159	307,098,902

Seylan Bank PLC

Selected Performance Indicators

	Bank		Group	
	31.03.2018	31.12.2017	31.03.2018	31.12.2017
Regulatory Capital (LKR '000)				
Common Equity Tier I	29,981,253	30,686,859	30,866,256	31,571,862
Total Tier I Capital	29,981,253	30,686,859	30,866,256	31,571,862
Total Capital	41,305,245	36,451,164	42,090,248	37,286,167
Regulatory Capital Ratios (%)				
Common Equity Tier I Capital Ratio (Minimum Requirement - 6.375% / 2017 - 5.75%)	10.37	11.16	10.58	11.39
Total Tier I Capital Ratio (Minimum Requirement - 7.875% / 2017 - 7.25%)	10.37	11.16	10.58	11.39
Total Capital Ratio (Minimum Requirement - 11.875% / 2017 - 11.25%)	14.29	13.25	14.43	13.46
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio % (Net of Interest in Suspense)	5.41	4.42		
Net Non-Performing Advances Ratio % (Net of Interest in Suspense and Provision)	4.07	3.10		
Profitability				
Interest Margin %	4.13	4.24		
Return (Net Profit Before Tax) on Average Assets %	1.52	1.74		
Return on Equity %	12.25	14.30		
Regulatory Liquidity				
Statutory Liquid Assets				
Domestic Banking Unit Rs. '000	75,537,756	77,783,808		
Offshore Banking Unit USD '000	32,682	41,711		
Statutory Liquid Assets Ratio % (Minimum Requirement 20 %)				
Domestic Banking Unit	22.27	23.57		
Offshore Banking Unit	22.79	37.08		
Liquidity Coverage Ratio %				
Rupee - (Minimum Requirement - 90% / 2017 - 80%)	138.89	160.30		
All Currency - (Minimum Requirement - 90% / 2017 - 80%)	103.66	121.94		

SEYLAN BANK PLC

Debenture Information

	CURRENT PERIOD 01-Jan-18 to 31-Mar-18	COMPARATIVE PERIOD 01-Jan-17 to 31-Mar-17
Debt (Debentures) / Equity Ratio (Times)	0.48	0.43
Debt (Debentures plus Long term Debt) / Equity Ratio (Times)	0.80	0.60
Interest Cover (Times)	5.86	4.59
Quick Asset Ratio (Times)	0.80	0.72
2013/2018 Issue (Debenture matured and redeemed on 22/02/2018)		
Market Prices during January to March (EX Interest)		
Annual Interest - 15.50% p.a.	*	*
Semi Annual - 15.00% p.a.	*	*
Monthly Interest - 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		11.14%
2014 Issue		
Market Prices during January to March (EX Interest)		
4 Year Fixed Semi Annual - 8.00% p.a.	*	*
5 Year Fixed Semi Annual - 8.35% p.a.	*	*
5 Year Fixed Annual - 8.60% p.a.	*	*
6 Year Fixed Semi Annual - 8.60% p.a.	*	*
6 Year Fixed Annual - 8.75% p.a.	*	*
Interest Yield as at Date of Last Trade	*	*
Yield to Maturity of Trade Done on	*	*
Interest Rate of Comparable Government Security		
- 4 Years	8.95%	11.44%
- 5 Years	9.68%	12.06%
- 6 Years	9.92%	12.24%
2016 Issue		
Market Prices during January to March (EX Interest)		
5 Year Fixed Semi Annual - 13.00% p.a	*	*
Five Year Floating Semi Annual - six months treasury bill rate + 1.5%	*	*
7 Year Fixed Semi Annual - 13.75% p.a		
- Highest Price	*	101.00
- Lowest Price	*	100.00
- Last Traded Price *(/09/03/2017)	*	100.00
Interest Yield as at Date of Last Trade		
Five Year Fixed Semi Annual - 13.00% p.a	*	*
Five Year Floating Semi Annual - six months treasury bill rate + 1.5%	*	*
Seven Year Fixed Semi Annual - 13.75% p.a *(/09/03/2017)	*	14.22%
Yield to Maturity of Trade Done on		
Five Year Fixed Semi Annual - 13.00% p.a	*	*
Five Year Floating Semi Annual - six months treasury bill rate + 1.5%	*	*
Seven Year Fixed Semi Annual - 13.75% p.a *(/09/03/2017)	*	13.74%
Interest Rate of Comparable Government Security		
- 5 Years	10.06%	12.54%
- 7 Years	10.41%	12.77%
2018 Issue (Debenture allotted on 29/03/2018)		
Market Prices during January to March (EX Interest)		
Five Year Fixed Semi Annual - 12.85% p.a	*	
Seven Year Fixed Semi Annual - 13.20% p.a.	*	
Ten Year Fixed Semi Annual - 13.50% p.a	*	
Interest Rate of Comparable Government Security		
- 5 Years	10.41%	
- 7 Years	10.22%	
- 10 Years	10.83%	

* No trading during the period.