

# SEYLAN BANK PLC

## FINANCIAL STATEMENTS

Nine months ended 30th September, 2022



### INCOME STATEMENT

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

	(Amounts in Rupees Thousands)								
	Bank			Bank			Group		
	For the Nine months Ended 30th September	2022	2021	For the Quarter Ended 30th September	2022	2021	For the Nine months Ended 30th September	2022	2021
Interest Income	57,255,987	34,469,497	66.11	24,712,864	11,653,273	112.07	57,275,721	34,476,151	66.13
Less: Interest Expenses	29,296,327	17,401,818	68.35	13,604,325	5,556,310	144.84	29,015,316	17,173,553	68.95
Net Interest Income	27,959,660	17,067,679	63.82	11,108,539	6,096,963	82.20	28,260,405	17,302,598	63.33
Fee and Commission Income	4,687,867	3,376,281	38.85	1,806,666	1,124,829	60.62	4,687,775	3,376,016	38.86
Less: Fee and Commission Expenses	167,979	106,258	58.09	62,694	34,408	82.21	168,713	106,258	58.78
Net Fee and Commission Income	4,519,888	3,270,023	38.22	1,743,972	1,090,421	59.94	4,519,062	3,269,758	38.21
Net Gains/(Losses) from Trading	(901,482)	(416,524)	(116.43)	(803,233)	35,154	(2,384.90)	(905,768)	(414,977)	(118.27)
Net Gains from Derecognition of Financial Assets	33,770	528,905	(93.62)	31,383	84,908	(63.04)	33,770	528,905	(93.62)
Net Other Operating Income	3,582,234	1,867,115	91.86	1,393,177	333,836	317.32	3,533,416	1,806,592	95.58
Total Operating Income	35,194,070	22,317,198	57.70	13,473,838	7,641,282	76.33	35,440,885	22,492,876	57.56
Less: Impairment Charges	18,836,958	6,298,160	199.09	7,473,224	2,289,583	226.40	18,836,958	6,298,160	199.09
Net Operating Income	16,357,112	16,019,038	2.11	6,000,614	5,351,699	12.13	16,603,927	16,194,716	2.53
Less: Operating Expenses	6,249,884	5,720,242	9.26	2,129,556	1,887,298	12.84	6,285,091	5,751,456	9.28
Personnel Expenses	1,020,464	1,080,393	(5.55)	335,482	353,695	(5.15)	1,057,662	1,116,178	(5.24)
Depreciation and Amortization Expenses	3,744,188	3,235,706	15.71	1,298,065	1,045,737	24.13	3,778,288	3,260,723	15.87
Other Expenses	11,014,536	10,036,341	9.75	3,763,103	3,286,730	14.49	11,121,041	10,128,357	9.80
Total Operating Expenses	5,342,576	5,982,697	(10.70)	2,237,511	2,064,969	8.36	5,482,886	6,066,359	(9.62)
Operating Profit before Taxes	1,765,338	1,525,979	15.69	691,646	521,021	32.75	1,765,338	1,525,979	15.69
Less: Value Added Tax on Financial Services	3,577,238	4,456,718	(19.73)	1,545,865	1,543,948	0.12	3,717,548	4,540,380	(18.12)
Profit before Income Tax	1,072,220	1,250,898	(14.28)	544,424	443,385	22.79	1,165,330	1,233,508	(5.53)
Less: Income Tax Expense	2,505,018	3,205,820	(21.86)	1,001,441	1,100,563	(9.01)	2,552,218	3,306,872	(22.82)
Profit for the Period	2,505,018	3,205,820	(21.86)	1,001,441	1,100,563	(9.01)	2,552,218	3,306,872	(22.82)
Profit Attributable to:									
Equity Holders of the Bank	2,505,018	3,205,820	(21.86)	1,001,441	1,100,563	(9.01)	2,495,224	3,240,148	(22.99)
Non-Controlling Interest	-	-	-	-	-	-	56,994	66,724	(14.58)
Profit for the Period	2,505,018	3,205,820	(21.86)	1,001,441	1,100,563	(9.01)	2,552,218	3,306,872	(22.82)
Basic/Diluted Earnings per Ordinary Share (Rs.)	4.34	5.55	(21.86)	1.73	1.90	(9.01)	4.32	5.61	(22.99)

### STATEMENT OF CASH FLOWS

For the Nine Months ended 30th September

	(Amounts in Rupees Thousands)			
	Bank		Group	
	2022	2021	2022	2021
Cash Flows from Operating Activities				
Interest Receipts	52,654,176	30,452,794	52,673,910	30,458,438
Interest Payments	(22,827,750)	(16,918,554)	(22,823,002)	(16,916,439)
Net Commission Receipts	4,519,888	3,270,023	4,519,062	3,269,758
Trading Income	137,334	9,322	133,048	9,869
Payments to Employees	(5,926,872)	(5,292,541)	(5,955,239)	(5,317,364)
VAT on Financial Services Paid	(1,701,379)	(1,692,445)	(1,701,379)	(1,692,445)
Receipts from Other Operating Activities	14,249,757	2,658,378	14,347,004	2,723,054
Payments on Other Operating Activities	(3,036,897)	(2,328,247)	(3,057,487)	(2,353,264)
Operating Profit before Changes in Operating Assets and Liabilities	37,498,357	10,157,720	37,335,317	10,192,697
(Increase)/Decrease in Operating Assets:				
Balances with Central Bank of Sri Lanka	(6,313,106)	(7,797,643)	(6,313,106)	(7,797,643)
Financial Assets at Amortized Cost - Loans and Advances	(21,891,973)	(38,041,645)	(21,891,973)	(38,041,645)
Other Assets	(1,115,429)	(461,365)	(959,005)	(320,642)
(Increase)/Decrease in Operating Liabilities:				
Financial Liabilities at Amortized Cost - Due to Depositors	31,660,465	13,016,291	31,660,465	13,016,291
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	18,620,577	10,590,770	18,620,577	10,590,770
Financial Liabilities at Amortized Cost - Due to Other Borrowers	1,055	(6,360)	1,055	(6,360)
Other Liabilities	(6,714,228)	170,834	(6,926,489)	205,640
Due to Banks	(11,587,539)	(3,346,387)	(11,587,539)	(3,346,387)
Cash (Used in) /Generated from Operating Activities before Income Tax	40,158,179	(15,717,785)	40,099,302	(15,717,389)
Income Tax Paid	(2,889,767)	(1,020,249)	(2,889,767)	(1,020,249)
Net Cash (Used in) / Generated from Operating Activities	37,268,412	(16,738,034)	37,210,135	(16,737,618)
Cash flows from Investing Activities				
Purchase of Property, Plant and Equipment	(78,347)	(101,172)	(78,619)	(126,258)
Improvements in Investment Properties	-	-	(27,888)	(7,982)
Proceeds from Sale of Property, Plant and Equipment	1,910	4,838	1,910	4,838
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka	(8,164,654)	14,129,011	(8,164,654)	14,129,011
Treasury Bills/Bonds, Development and Sovereign Bonds maturing after Three Months	4,884	6,743	4,884	7,297,717
Reverse Repurchase Agreements maturing after Three Months	(63,015)	(72,259)	(63,015)	(72,259)
Net Purchase of Intangible Assets	-	-	-	-
Net Cash Flow from Acquisition of Investment in Subsidiaries	-	-	-	-
Net Cash Flow from Disposal of Subsidiaries	146,065	125,199	146,065	125,199
Dividend Received from Investment in Subsidiaries	8,357	24,632	8,357	24,632
Net Cash (Used in)/Generated from Investing Activities	(8,144,800)	14,828,237	(8,317,156)	14,682,047
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	-	(1,727,720)	-	(1,727,720)
Interest Paid on Subordinated Debt	(2,485,316)	(2,157,495)	(2,472,452)	(2,144,630)
Interest Paid on Un-subordinated Debt	-	-	-	-
Dividend Paid to Non-controlling Interest	-	(2,027)	-	(53)
Dividend Paid to Shareholders of the Bank	(391)	(123)	(391)	(123)
Dividend paid to Holders of Other Equity Instruments	(599,548)	(567,579)	(370,459)	(353,991)
Repayment of Principal Portion of Lease Liabilities	(3,085,295)	1,547,083	(2,845,329)	1,773,483
Net Cash (Used in)/Generated from Financing Activities	26,038,357	(362,714)	26,047,640	(282,088)
Net Increase / (Decrease) in Cash and Cash Equivalents	44,039,917	37,515,866	44,204,423	37,516,404
Cash and Cash Equivalents at Beginning of the Year	70,078,274	37,153,152	70,252,063	37,234,316
Cash and Cash Equivalents at End of the Period	34,714,109	20,846,342	34,714,149	20,846,382
Reconciliation of Cash and Cash Equivalents	2,104,558	2,104,558	2,104,558	2,104,558
Placements with Banks and Finance Companies	32,172,329	12,370,802	32,346,078	12,451,428
Government of Sri Lanka Treasury Bills/Bonds, Development and Sovereign Bonds maturing within Three Months	3,191,836	1,831,450	3,191,836	1,831,450
Securities Purchased under Resale Agreements maturing within Three Months	-	-	-	-
	70,078,274	37,153,152	70,252,063	37,234,316

### 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 Nine months Ended 30th Sept.	2022	2021	For the Quarter Ended 30th Sept.	2022	2021	For the Nine months Ended 30th Sept.	2022	2021	For the Quarter Ended 30th Sept.	2022	2021
Profit for the Period	2,505,018	3,205,820	(21.86)	1,001,441	1,100,563	(9.01)	2,552,218	3,306,872	(22.82)	1,056,561	1,149,124	(8.06)
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	26,868	213.56	-	11,786	(100.00)	84,246	26,868	213.56	-	11,786	(100.00)
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(1,723,874)	(2,325,666)	25.88	217,354	(1,216,377)	117.87	(1,732,318)	(2,327,967)	25.59	216,992	(1,217,844)	117.82
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	401,588	666,815	39.78	(64,306)	291,930	(122.03)	402,433	667,045	(39.67)	(64,270)	292,077	(122.00)
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	(867,616)	57,032	(1,621.28)	122,045	435,861	(72.00)	(867,616)	57,032	(1,621.28)	122,045	435,861	(72.00)
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Income/ (Loss) for the Period, Net of Taxes	(2,105,656)	(1,574,951)	(33.70)	275,093	(476,800)	157.70	(2,113,255)	(1,577,022)	(34.00)	274,767	(478,120)	(157.47)
Total Comprehensive Income for the Period	399,362	1,630,869	(75.51)	1,276,534	623,763	104.65	438,963	1,729,850	(74.82)	1,331,328	671,004	98.41
Attributable to:												
Equity Holders of the Bank	399,362	1,630,869	(75.51)	1,276,534	623,763	104.65	384,210	1,663,737	(76.91)	1,315,169	657,072	100.16
Non-Controlling Interest	-	-	-	-	-	-	54,753	66,113	(17.18)	16,159	13,932	15.98
Total Comprehensive Income for the Period	399,362	1,630,869	(75.51)	1,276,534	623,763	104.65	438,963	1,729,850	(74.82)	1,331,328	671,004	98.41

### STATEMENT OF FINANCIAL POSITION

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

STATEMENT OF FINANCIAL POSITION				(Amounts in Rupees Thousands)		
(In Terms of Rule 7.4 of the Colombo Stock Exchange)	Bank			Group		
	As at 30.09.2022	As at 31.12.2021 (Audited)	Growth %	As at 30.09.2022	As at 31.12.2021 (Audited)	Growth %
Assets						
Cash and Cash Equivalents	34,593,303	16,079,054	115.15	34,593,343	16,079,094	115.14
Balances with Central Bank of Sri Lanka	15,038,940	8,725,834	72.35	15,038,940	8,725,834	72.35
Placements with Banks and Finance Companies	-	8,246,909	(100.00)	-	8,246,909	(100.00)
Derivative Financial Instruments	687,144	290,141	136.83	687,144	290,141	136.83
Financial Assets recognized through Profit or Loss						
- Measured at Fair Value	9,073,335	4,969,913	82.57	9,073,335	4,969,913	82.57
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortized Cost						
- Loans and Advances	453,729,798	441,976,662	2.66	453,729,798	441,976,662	2.66
- Debt and Other Instruments	105,471,782	67,992,449	55.12	105,645,531	68,156,417	55.00
Financial Assets measured at Fair Value through Other Comprehensive Income	16,198,499	39,104,536	(58.58)	16,249,059	39,165,399	(58.51)
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	40,200	40,000	0.50	-	-	-
Property, Plant & Equipment	3,826,557	4,289,917	(10.80)	6,550,915	7,063,747	(7.26)
Right-of-use Assets	4,813,550	4,791,175	0.47	2,464,935	2,594,737	(5.00)
Investment Properties	-	-	-	879,566	870,258	1.07
Intangible Assets	517,269	592,894	(12.76)	517,269	592,894	(12.76)
Deferred Tax Assets	1,306,748	-	-	914,181	-	-
Other Assets	11,349,324	9,323,825	21.72	11,419,580	9,358,128	22.03
Total Assets	657,800,051	607,576,911	8.27	657,763,596	608,090,133	8.17
Liabilities						
Due to Banks	12,916,848	24,504,387	(47.29)	12,916,848	24,504,387	(47.29)
Derivative Financial Instruments	1,525,039	217,179	602.20	1,525,039	217,179	602.20
Financial Liabilities at Amortized Cost						
- Due to Depositors	524,439,100	488,653,328	7.32	524,439,100	488,653,328	7.32
- Due to Debt Securities Holders	21,307,185	2,662,377	700.31	21,307,185	2,662,377	700.31
- Due to Other Borrowers	8,350	7,295	14.46	8,350	7,295	14.46
Group Balances Payable	192,751	191,810	0.49	-	-	-
Debt Securities Issued	21,073,351	21,617,455	(2.52)	21,073,351	21,617,455	(2.52)
Current Tax Liabilities	2,631,156	1,623,966	62.02	2,643,542	1,611,832	64.01
Deferred Tax Liabilities	-	257,574	(100.00)	-	582,395	(100.00)
Lease Liabilities	5,068,566	4,889,598	3.66	1,967,928	2,007,245	(1.96)
Other Liabilities	15,790,853	10,898,933	44.88	15,823,071	10,939,813	44.64
Total Liabilities	604,953,199	555,523,902	8.90	601,704,414	552,803,306	8.85
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	(881,202)	(245,179)	259.41	(912,583)	(271,212)	236.49
Retained Earnings	29,299,656	29,196,617	0.35	30,060,594	29,967,349	0.31
Other Reserves	2,169,396	2,445,140	(11.28)	3,329,922	3,605,666	(7.65)
Total Shareholders' Equity	52,846,852	52,053,009	1.53	54,736,925	53,958,234	1.44
Non-controlling Interest	-	-	-	1,322,257	1,328,593	(0.48)
Total Equity	52,846,852	52,053,009	1.53	56,059,182	55,286,827	1.40
Total Equity & Liabilities	657,800,051	607,576,911	8.27	657,763,596	608,090,133	8.17
Contingent Liabilities and Commitments	173,704,979	224,389,878	(22.59)	173,714,731	224,389,963	(22.58)
Memorandum Information						
Number of Employees	3,189	3,148	1.30	3,209	3,167	1.33
Number of Banking Centres	171	171	-	171	171	-
Net Assets Value per Ordinary Share (Rs.)	91.47	97.44	(6.13)	94.74	101.01	(6.21)



# SEYLAN BANK PLC

## FINANCIAL STATEMENTS

Nine months ended 30th September, 2022



### SEGMENT REPORTING - GROUP

(Amounts in Rupees Thousands)

	BANKING		TREASURY		PROPERTY/INVESTMENTS		UNALLOCATED/ELIMINATIONS		TOTAL	
	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021	30.09.2022	30.09.2021
Interest Income	46,258,763	27,659,663	11,245,724	7,230,891	37,730	21,648	(266,496)	(436,051)	57,275,721	34,476,151
Interest Expense	25,112,676	16,322,154	4,009,288	972,566	384	14	(107,832)	(121,181)	29,015,316	17,173,553
<b>Net Interest Income</b>	<b>21,146,087</b>	<b>11,337,509</b>	<b>7,236,436</b>	<b>6,258,325</b>	<b>37,346</b>	<b>21,634</b>	<b>(159,464)</b>	<b>(314,870)</b>	<b>28,260,405</b>	<b>17,302,598</b>
Fee and Commission Income	4,662,303	3,352,077	5,542	3,686	-	-	19,930	20,253	4,687,775	3,376,016
Fee and Commission Expense	145,736	86,474	22,243	19,784	734	-	-	-	168,713	106,258
<b>Net Fee and Commission Income</b>	<b>4,516,567</b>	<b>3,265,603</b>	<b>(16,701)</b>	<b>(16,098)</b>	<b>(734)</b>	<b>-</b>	<b>19,930</b>	<b>20,253</b>	<b>4,519,062</b>	<b>3,269,758</b>
Net Gains/(Losses) from Trading	-	-	(901,482)	(416,524)	(4,286)	1,547	-	-	(905,768)	(414,977)
Net Gains from Derecognition of Financial Assets	-	-	33,770	528,905	-	-	-	-	33,770	528,905
Net Other Operating Income	182,086	133,457	3,248,632	1,928,470	306,540	263,715	(203,842)	(519,050)	3,533,416	1,806,592
Inter Segment Revenue	(52,789)	(55,678)	-	-	-	-	52,789	55,678	-	-
<b>Total Operating Income</b>	<b>25,791,951</b>	<b>14,680,891</b>	<b>9,600,655</b>	<b>8,283,078</b>	<b>338,866</b>	<b>286,896</b>	<b>(290,587)</b>	<b>(757,989)</b>	<b>35,440,885</b>	<b>22,492,876</b>
Depreciation and Amortisation Expenses	610,545	670,268	10,433	4,292	886	822	435,798	440,796	1,057,662	1,116,178
Impairment Charge for the Period	13,797,010	6,417,829	5,039,948	(119,669)	-	-	-	-	18,836,958	6,298,160
Operating Expenses & VAT on Financial Services	7,911,287	7,527,984	2,049,106	1,315,466	69,870	57,144	1,798,454	1,637,564	11,828,717	10,538,158
<b>Reportable Segment Profit Before Income Tax</b>	<b>3,473,109</b>	<b>64,810</b>	<b>2,501,168</b>	<b>7,082,989</b>	<b>268,110</b>	<b>228,930</b>	<b>(2,524,839)</b>	<b>(2,836,349)</b>	<b>3,717,548</b>	<b>4,540,380</b>
Income Tax Expense	-	-	-	-	-	-	-	-	1,165,330	1,233,508
<b>Profit For The Period</b>	-	-	-	-	-	-	-	-	<b>2,552,218</b>	<b>3,306,872</b>
<b>Profit Attributable To:</b>										
Equity Holders of The Bank	-	-	-	-	-	-	-	-	2,495,224	3,240,148
Non-Controlling Interests	-	-	-	-	-	-	-	-	56,994	66,724
<b>Profit For The Period</b>	-	-	-	-	-	-	-	-	<b>2,552,218</b>	<b>3,306,872</b>
<b>Other Comprehensive Income, Net of Income Tax</b>	-	-	-	-	-	-	-	-	<b>(2,113,255)</b>	<b>(1,577,022)</b>
<b>Other Information</b>										
Total Assets	451,263,846	422,909,829	177,627,332	134,994,736	6,070,605	5,974,238	22,801,813	20,255,812	657,763,596	584,134,615
Total Liabilities & Equity	530,358,906	460,889,897	102,025,173	88,214,933	6,070,605	5,974,238	19,308,912	29,055,547	657,763,596	584,134,615
Cash Flows from Operating Activities	31,714,416	(21,420,398)	7,551,549	6,967,612	223,067	212,518	(2,278,897)	(2,497,350)	37,210,135	(16,737,618)
Cash Flows from Investing Activities	45,066	(87,667)	(8,159,066)	14,994,580	5,526	36,947	(208,692)	(261,813)	(8,317,166)	14,682,047
Cash Flows from Financing Activities	(599,548)	(567,579)	(2,485,316)	2,114,785	(207,151)	(177,558)	446,686	403,835	(2,845,329)	1,773,483
Capital Expenditure	(101,528)	(92,736)	(7,653)	(2,250)	(28,160)	(33,068)	(32,181)	(78,445)	(169,522)	(206,499)

### STATEMENT OF CHANGES IN EQUITY - BANK

(Amounts in Rupees Thousands)

For the Nine Months ended 30th September	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	-	-	-	3,205,820	-	-	-	3,205,820
Other Comprehensive Income (Net of Tax)								
- Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,658,851)	-	(1,658,851)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	57,032	-	57,032
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,868	26,868
2 Total Comprehensive Income for the Period	-	-	-	3,205,820	-	(1,601,819)	26,868	1,630,869
Transactions with Equity Holders, Recognized Directly in Equity								
Scrip Dividends to Equity Holders	385,076	390,459	-	(775,535)	-	-	-	-
Unclaimed Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	9,237	-	-	-	9,237
Transferred from Investment Fund Reserve	-	-	-	434,435	-	-	(434,435)	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	872,522	-	(872,522)	-	-
3 Total Transactions with Equity Holders	385,076	390,459	-	540,659	-	(872,522)	(434,435)	9,237
Balance as at 30th September 2021 (1 + 2 + 3)	11,521,263	6,802,619	2,103,522	28,429,703	858,312	(189,009)	1,080,671	50,607,081
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	-	-	-	2,505,018	-	-	-	2,505,018
Other Comprehensive Income (net of tax)								
- Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,322,286)	-	(1,322,286)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(867,616)	-	(867,616)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	84,246	84,246
3 Total Comprehensive Income for the Period	-	-	-	2,505,018	-	(2,189,902)	84,246	399,362
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	-	-	-	359,990	-	-	(359,990)	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	9,396	-	(9,396)	-	-
Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,563,275	-	1,563,275
Unclaimed Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	(459)	-	-	-	(459)
4 Total Transactions with Equity Holders	792,802	809,769	-	(1,233,644)	-	1,553,879	(359,990)	1,562,816
Balance as at 30th September 2022 (2 + 3 + 4)	12,314,065	7,612,388	2,332,549	29,299,656	1,468,822	(881,202)	700,574	52,846,852
* 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 - GROUP

(Amounts in Rupees Thousands)

For the Nine Months ended 30th September	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			
<b>1 Balance as at 01st January 2021</b>	<b>11,136,187</b>	<b>6,412,160</b>	<b>2,103,522</b>	<b>25,381,609</b>	<b>1,735,867</b>	<b>2,257,027</b>	<b>1,743,451</b>	<b>50,769,823</b>	<b>1,285,776</b>	<b>52,055,599</b>
Total Comprehensive Income for the Period	-	-	-	3,240,148	-	-	-	3,240,148	66,724	3,306,872
Profit for the Period	-	-	-	3,240,148	-	-	-	3,240,148	66,724	3,306,872
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-	-	-	-
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,660,311)	-	(1,660,311)	(611)	(1,660,922)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	57,032	-	57,032	-	57,032
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,868	26,868	-	26,868
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,240,148</b>	<b>-</b>	<b>(1,603,279)</b>	<b>26,868</b>	<b>1,663,737</b>	<b>66,113</b>	<b>1,729,850</b>
<b>Transactions with Equity Holders, Recognized Directly In Equity</b>										
Scrip Dividends to Equity Holders	385,076	390,459	-	(775,535)	-	-	-	-	(52,362)	(52,362)
Unclaimed Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	9,237	-	-	-	9,237	-	9,237
Transferred from Investment Fund Reserve	-	-	-	434,435	-	-	(434,435)	-	-	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	872,522	-	(872,522)	-	-	-	-
Other Adjustments	-	-	-	327	-	-	-	327	137	464
<b>3 Total Transactions with Equity Holders</b>	<b>385,076</b>	<b>390,459</b>	<b>-</b>	<b>540,986</b>	<b>-</b>	<b>(872,522)</b>	<b>(434,435)</b>	<b>9,564</b>	<b>(52,225)</b>	<b>(42,661)</b>
<b>Balance as at 30th September 2021 (1 + 2 + 3)</b>	<b>11,521,263</b>	<b>6,802,619</b>	<b>2,103,522</b>	<b>29,162,743</b>	<b>1,735,867</b>	<b>(218,774)</b>	<b>1,335,884</b>	<b>52,443,124</b>	<b>1,299,664</b>	<b>53,742,788</b>
<b>1 Balance as at 01st January 2022</b>	<b>11,521,263</b>	<b>6,802,619</b>	<b>2,332,549</b>	<b>29,967,349</b>	<b>2,374,135</b>	<b>(271,212)</b>	<b>1,231,531</b>	<b>53,958,234</b>	<b>1,328,593</b>	<b>55,286,827</b>
Surcharge Tax	-	-	-	(1,168,335)	-	-	-	(1,168,335)	-	(1,168,335)
<b>2 Restated Balance as at 01st January 2022</b>	<b>11,521,263</b>	<b>6,802,619</b>	<b>2,332,549</b>	<b>28,799,014</b>	<b>2,374,135</b>	<b>(271,212)</b>	<b>1,231,531</b>	<b>52,789,899</b>	<b>1,328,593</b>	<b>54,118,492</b>
<b>Total Comprehensive Income for the Period</b>										
Profit for the Period	-	-	-	2,495,224	-	-	-	2,495,224	56,994	2,552,218
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-	-	-	-
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(1,327,644)	-	(1,327,644)	(2,241)	(1,329,885)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(867,616)	-	(867,616)	-	(867,616)
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	84,246	84,246	-	84,246
<b>3 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,495,224</b>	<b>-</b>	<b>(2,195,260)</b>	<b>84,246</b>	<b>384,210</b>	<b>54,753</b>	<b>438,963</b>
<b>Transactions with Equity Holders, Recognized Directly In Equity</b>										
Scrip Dividends to Equity Holders	792,802	809,769	-	(1,602,571)	-	-	-	-	(61,089)	(61,089)
Transferred from Investment Fund Reserve	-	-	-	359,990	-	-	(359,990)	-	-	-
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	9,396	-	(9,396)	-	-	-	-
Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,563,275	-	1,563,275	-	1,563,275
Unclaimed Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	(459)	-	-	-	(459)	-	(459)
<b>4 Total Transactions with Equity Holders</b>	<b>792,802</b>	<b>809,769</b>	<b>-</b>	<b>(1,233,644)</b>	<b>-</b>	<b>1,553,879</b>	<b>(359,990)</b>	<b>1,562,816</b>	<b>(61,089)</b>	<b>1,501,727</b>
<b>Balance as at 30th September 2022 (2 + 3 + 4)</b>	<b>12,314,065</b>	<b>7,612,388</b>	<b>2,332,549</b>	<b>30,060,594</b>	<b>2,374,135</b>	<b>(912,593)</b>	<b>955,787</b>	<b>54,736,925</b>	<b>1,322,257</b>	<b>56,059,182</b>
* 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.										