

# SEYLAN BANK PLC

## FINANCIAL STATEMENTS

Year ended 31st December, 2021



### INCOME STATEMENT

(Amounts in Rupees Thousands)

(In terms of Rule 7.4 of the Colombo Stock Exchange)	Bank		Bank		Group		Group					
	For the Year Ended 31st December		For the Quarter Ended 31st December		For the Year Ended 31st December		For the Quarter Ended 31st December					
	2021	2020	2021	2020	2021	2020	2021	2020				
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)				
Interest Income	46,770,415	51,104,755	12,300,918	11,508,110	6,89	46,781,204	51,112,436	(8.47)	12,305,053	11,510,161	6.91	
Less: Interest Expenses	23,181,313	31,607,000	(26.66)	5,779,495	6,882,496	(16.03)	22,877,295	31,301,653	(26.91)	5,703,742	6,806,610	(16.20)
<b>Net Interest Income</b>	<b>23,589,102</b>	<b>19,497,755</b>	<b>20.98</b>	<b>6,521,423</b>	<b>4,625,614</b>	<b>40.99</b>	<b>23,903,909</b>	<b>19,810,783</b>	<b>20.66</b>	<b>6,601,311</b>	<b>4,703,551</b>	<b>40.35</b>
Fee and Commission Income	4,784,698	3,931,545	21.70	1,408,417	1,149,876	22.48	4,784,426	3,931,327	21.70	1,408,410	1,149,744	22.50
Less: Fee and Commission Expenses	143,498	201,935	(28.94)	37,240	38,672	(3.70)	143,590	203,023	(29.10)	37,692	39,384	(4.30)
<b>Net Fee and Commission Income</b>	<b>4,641,200</b>	<b>3,729,610</b>	<b>24.44</b>	<b>1,371,177</b>	<b>1,111,204</b>	<b>23.40</b>	<b>4,640,476</b>	<b>3,728,304</b>	<b>24.47</b>	<b>1,370,718</b>	<b>1,110,360</b>	<b>23.45</b>
Net Gains/(Losses) from Trading	(219,044)	347,554	(163.02)	197,480	225,125	(12.28)	(217,844)	348,743	(162.47)	197,133	225,439	(12.56)
Net Gains from Derecognition of Financial Assets	553,425	782,565	(29.28)	24,520	73,548	(66.66)	553,425	782,565	(29.28)	24,520	73,548	(66.66)
Net Other Operating Income	4,376,555	1,057,777	172.04	1,010,440	84,406	1,097.12	2,849,400	1,052,679	170.69	1,042,888	140,792	640.73
<b>Total Operating Income</b>	<b>31,442,238</b>	<b>25,415,261</b>	<b>23.71</b>	<b>9,125,040</b>	<b>6,119,897</b>	<b>49.10</b>	<b>31,729,446</b>	<b>25,723,074</b>	<b>23.35</b>	<b>9,236,570</b>	<b>6,253,690</b>	<b>47.70</b>
Less: Impairment Charges	10,421,913	6,992,976	49.03	4,123,753	1,577,253	161.45	10,421,913	6,992,976	49.03	4,123,753	1,577,253	161.45
<b>Net Operating Income</b>	<b>21,020,325</b>	<b>18,422,285</b>	<b>14.10</b>	<b>5,001,287</b>	<b>4,542,644</b>	<b>10.10</b>	<b>21,307,533</b>	<b>18,730,098</b>	<b>13.76</b>	<b>5,112,817</b>	<b>4,676,437</b>	<b>9.33</b>
<b>Less: Operating Expenses</b>	<b>7,252,152</b>	<b>7,240,951</b>	<b>0.15</b>	<b>1,531,910</b>	<b>1,839,937</b>	<b>(16.74)</b>	<b>7,288,380</b>	<b>7,274,876</b>	<b>0.19</b>	<b>1,536,924</b>	<b>1,845,814</b>	<b>(16.73)</b>
Personnel Expenses	1,429,469	1,447,311	(1.23)	349,076	364,887	(4.33)	1,479,466	1,486,206	(0.45)	363,288	375,690	(3.30)
Depreciation and Amortisation Expenses	4,376,116	4,094,480	6.88	1,140,410	1,057,482	7.84	4,240,195	4,145,084	6.84	1,159,472	1,071,281	8.23
Other Expenses												
<b>Total Operating Expenses</b>	<b>13,057,737</b>	<b>12,782,742</b>	<b>2.15</b>	<b>3,021,396</b>	<b>3,262,306</b>	<b>(7.38)</b>	<b>13,188,044</b>	<b>12,906,166</b>	<b>2.18</b>	<b>3,059,684</b>	<b>3,292,785</b>	<b>(7.08)</b>
<b>Operating Profit before Taxes</b>	<b>7,962,588</b>	<b>5,639,543</b>	<b>41.19</b>	<b>1,979,891</b>	<b>1,280,338</b>	<b>54.64</b>	<b>8,119,492</b>	<b>5,823,932</b>	<b>39.42</b>	<b>2,053,133</b>	<b>1,383,652</b>	<b>48.39</b>
Less: Value Added Tax on Financial Services	1,934,812	1,528,296	26.60	408,833	342,712	19.29	1,934,812	1,528,296	26.60	408,833	342,712	19.29
<b>Profit before Income Tax</b>	<b>6,027,776</b>	<b>4,111,247</b>	<b>46.62</b>	<b>1,571,058</b>	<b>937,626</b>	<b>67.56</b>	<b>6,184,680</b>	<b>4,295,636</b>	<b>43.98</b>	<b>1,644,300</b>	<b>1,040,940</b>	<b>57.96</b>
Less: Income Tax Expense	1,447,236	1,099,947	31.57	196,338	147,861	32.79	1,449,010	1,197,578	21.00	215,502	178,110	20.99
<b>Profit for the Year</b>	<b>4,580,540</b>	<b>3,011,300</b>	<b>52.11</b>	<b>1,374,720</b>	<b>789,765</b>	<b>74.07</b>	<b>4,735,670</b>	<b>3,098,058</b>	<b>52.86</b>	<b>1,428,798</b>	<b>862,830</b>	<b>65.59</b>
<b>Profit Attributable to:</b>												
Equity Holders of the Bank	4,580,540	3,011,300	52.11	1,374,720	789,765	74.07	4,735,670	3,098,058	52.86	1,428,798	862,830	65.59
Non-controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>Profit for the Year</b>	<b>4,580,540</b>	<b>3,011,300</b>	<b>52.11</b>	<b>1,374,720</b>	<b>789,765</b>	<b>74.07</b>	<b>4,735,670</b>	<b>3,098,058</b>	<b>52.86</b>	<b>1,428,798</b>	<b>862,830</b>	<b>65.59</b>
<b>Basic/Diluted Earnings per Ordinary Share (Rs.)</b>	<b>8.57</b>	<b>5.64</b>	<b>51.95</b>	<b>2.57</b>	<b>1.48</b>	<b>73.65</b>	<b>8.71</b>	<b>5.69</b>	<b>53.08</b>	<b>2.64</b>	<b>1.57</b>	<b>68.15</b>

### STATEMENT OF CASH FLOWS (AUDITED)

(Amounts in Rupees Thousands)

For the Year ended 31st December	BANK		GROUP	
	2021	2020	2021	2020
<b>Cash Flows from Operating Activities</b>	<b>41,685,072</b>	<b>48,732,142</b>	<b>41,685,072</b>	<b>48,732,142</b>
Interest Receipts	(21,411,294)	(29,889,168)	(21,411,294)	(29,889,168)
Interest Payments	4,641,200	3,729,610	4,641,200	3,729,610
Net Commission Receipts	28,216	165,587	28,216	165,587
Trading Income	(7,353,685)	(6,961,878)	(7,353,685)	(6,961,878)
Payments to Employees	(2,194,555)	(1,199,765)	(2,194,555)	(1,199,765)
VAT on Financial Services Paid	3,707,288	2,455,564	3,707,288	2,455,564
Receipts from Other Operating Activities	(3,850,485)	(4,062,152)	(3,850,485)	(4,111,841)
Payments on Other Operating Activities				
<b>Operating profit before changes in operating assets and liabilities</b>	<b>15,281,477</b>	<b>12,969,939</b>	<b>15,281,477</b>	<b>13,013,670</b>
<b>(Increase)/Decrease in Operating Assets:</b>	<b>(1,354,631)</b>	<b>7,087,767</b>	<b>(1,354,631)</b>	<b>7,087,767</b>
Balances with Central Bank of Sri Lanka	(54,727,268)	(18,421,886)	(54,727,268)	(18,421,886)
Financial Assets at Amortized cost - Loans and Advances	103,576	178,558	103,576	178,558
Other Assets				
<b>(Increase)/Decrease in Operating Liabilities:</b>	<b>49,744,819</b>	<b>40,673,176</b>	<b>49,744,819</b>	<b>40,673,176</b>
Financial Liabilities at Amortized Cost - Due to Depositors	89,288	(5,824,851)	89,288	(5,824,851)
Financial Liabilities at Amortized Cost - Due to Other Borrowers	(6,828)	(9,284)	(6,828)	(9,284)
Other Liabilities	181,437	(704,858)	181,437	(704,858)
Due to Banks	(8,175,300)	3,910,058	(8,175,300)	3,910,058
<b>Cash Generated from Operating Activities before Income Tax</b>	<b>1,136,838</b>	<b>39,858,819</b>	<b>1,136,838</b>	<b>39,768,941</b>
Income Tax Paid	(1,242,538)	(975,468)	(1,242,538)	(975,468)
<b>Net Cash (Used In)/Generated from Operating Activities</b>	<b>(105,700)</b>	<b>38,883,351</b>	<b>(105,700)</b>	<b>38,793,473</b>
<b>Cash Flows from Investing Activities</b>	<b>(312,432)</b>	<b>(512,836)</b>	<b>(312,432)</b>	<b>(528,256)</b>
Purchase of Property, Plant and Equipment	-	-	-	(33,725)
Improvements in Investment Properties	-	15,896	-	15,896
Proceeds from Sale of Property, Plant and Equipment	10,323	15,896	10,323	15,896
Net proceeds from Sale, maturity and purchase of financial investments of government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds maturing after three months	4,966,410	(19,049,799)	4,966,410	(19,049,799)
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Bonds	767,816	36,381	767,816	31,929
Reverse Repurchase Agreements maturing after Three Months	1,801	4,433	1,801	4,433
Net Purchase of Intangible Assets	(149,882)	(177,129)	(149,882)	(177,129)
Dividend Received from Investment in Subsidiaries	125,199	114,765	125,199	114,765
Dividend Received from Other Investments	32,674	19,173	32,674	19,173
<b>Net Cash (Used In)/Generated from Investing Activities</b>	<b>5,441,909</b>	<b>(19,548,116)</b>	<b>5,441,909</b>	<b>(19,705,286)</b>
<b>Cash Flows from financing activities</b>	<b>6,000,000</b>	-	<b>6,000,000</b>	-
Net Proceeds from the Issue of Subordinated Debt	(1,727,720)	(2,806,040)	(1,727,720)	(2,806,040)
Repayment of Subordinated Debt	(2,232,788)	(2,232,788)	(2,232,788)	(2,232,788)
Interest Paid on Subordinated Debt	(241,770)	(241,770)	(241,770)	(241,770)
Dividend Paid to Non-controlling Interest	-	(42,931)	-	(42,931)
Dividend Paid to Shareholders of the Bank	(229)	(502,788)	(229)	(502,788)
Repayment of Principal Portion of Lease Liabilities	(822,434)	(570,450)	(822,434)	(570,450)
<b>Net Cash (Used In)/Generated from Financing Activities</b>	<b>1,187,442</b>	<b>(6,533,836)</b>	<b>1,187,442</b>	<b>(6,287,988)</b>
Net Increase in Cash and Cash Equivalents	6,524,015	12,799,199	6,524,015	12,799,199
Cash And Cash Equivalents at Beginning of the Year	37,515,866	24,716,667	37,515,866	24,716,667
<b>Cash And Cash Equivalents at End of the Year</b>	<b>44,039,881</b>	<b>37,515,866</b>	<b>44,039,881</b>	<b>37,515,866</b>
<b>Reconciliation Of Cash And Cash Equivalents</b>	<b>16,113,653</b>	<b>10,044,937</b>	<b>16,113,653</b>	<b>10,044,937</b>
Cash and Cash Equivalents	8,238,351	10,784,450	8,238,351	10,784,450
Placements with Banks and Finance Companies	9,608,882	10,543,586	9,608,882	10,543,586
Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds Maturing within Three Months	10,029,031	6,142,893	10,029,031	6,142,893
Securities Purchased Under Resale Agreements Maturing within Three Months	-	-	-	-
<b>Total</b>	<b>44,039,881</b>	<b>37,515,866</b>	<b>44,039,881</b>	<b>37,515,866</b>

### STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(Amounts in Rupees Thousands)

(In terms of Rule 7.4 of the Colombo Stock Exchange)	Bank		Bank		Group		Group					
	For the Year Ended 31st Dec.		For the Quarter Ended 31st Dec.		For the Year Ended 31st Dec.		For the Quarter Ended 31st Dec.					
	2021	2020	2021	2020	2021	2020	2021	2020				
	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)				
<b>Profit for the year</b>	<b>4,580,540</b>	<b>3,011,300</b>	<b>52.11</b>	<b>1,374,720</b>	<b>789,765</b>	<b>74.07</b>	<b>4,735,670</b>	<b>3,098,058</b>	<b>52.86</b>	<b>1,428,798</b>	<b>862,830</b>	<b>65.59</b>
<b>Other Comprehensive Income, Net of Tax Items that are or may be reclassified to Income Statement in Subsequent Periods</b>												
Net Movement of Cash Flow Hedge Reserve	(77,485)	26,772	(389.43)	(104,353)	7,790	(1,439.58)	(77,485)	26,772	(389.43)	(104,353)	7,790	(1,439.58)
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(2,884,037)	1,720,427	(267.63)	(558,371)	(389,267)	(43.44)	(2,880,457)	1,723,699	(267.11)	(552,490)	(389,873)	(41.71)
Less: Deferred Tax effect Relating to Items that are or may be reclassified to Income Statement	(790,071)	481,720	(264.01)	(123,256)	(108,994)	(13.09)	(789,713)	482,047	(263.82)	(122,668)	(109,055)	(12.48)
<b>Items that will never be reclassified to Income Statement in Subsequent Periods</b>												
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	436,898	1,548,622	(71.79)	379,866	(316,207)	220.13	436,898	1,548,622	(71.79)	379,866	(316,207)	220.13
Revaluation of Property, Plant and Equipment	748,182	-	-	748,182	-	-	800,032	41,639	1,821.35	800,032	41,639	1,821.35
Actuarial Losses on Defined Benefit Obligations	(390,122)	(495,480)	(21.26)	(390,122)	(495,480)	(21.26)	(390,919)	(495,323)	(21.08)	(390,919)	(495,323)	(21.08)
Less: Deferred Tax Effect Relating to Items that will never be reclassified to Income Statement	144,527	486,596	(70.30)	144,527	9,426	1,433.28	156,881	498,255	(68.51)	156,881	21,085	644.04
<b>Other Comprehensive Income for the Year, Net of Taxes</b>	<b>(1,521,020)</b>	<b>1,832,025</b>	<b>(183.02)</b>	<b>53,931</b>	<b>(1,093,596)</b>	<b>104.93</b>	<b>(1,478,099)</b>	<b>1,865,107</b>	<b>(179.30)</b>	<b>97,923</b>	<b>(1,064,004)</b>	<b>109.20</b>
<b>Total Comprehensive Income for the Year</b>	<b>3,059,520</b>	<b>4,843,325</b>	<b>(36.83)</b>	<b>1,428,651</b>	<b>(303,831)</b>	<b>570.21</b>	<b>3,257,571</b>	<b>4,963,165</b>	<b>(34.39)</b>	<b>1,526,721</b>	<b>(201,174)</b>	<b>858.91</b>
<b>Total Comprehensive Income Attributable to:</b>												



# SEYLAN BANK PLC

## FINANCIAL STATEMENTS

### Year ended 31st December, 2021



#### SEGMENT REPORTING - GROUP (AUDITED)

(Amounts in Rupees Thousands)

	BANKING		TREASURY		PROPERTY/INVESTMENTS		UNALLOCATED/ELIMINATIONS		TOTAL	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Interest Income	37,407,111	40,962,500	9,821,266	11,161,806	30,731	28,864	(477,904)	(1,040,534)	46,781,204	51,112,436
Less: Interest Expenses	21,876,505	27,390,331	1,168,223	4,077,525	299	294	(167,732)	(166,497)	22,877,295	31,301,653
<b>Net Interest Income</b>	<b>15,530,606</b>	<b>13,572,169</b>	<b>8,653,043</b>	<b>7,084,281</b>	<b>30,432</b>	<b>28,570</b>	<b>(645,636)</b>	<b>(874,031)</b>	<b>23,903,909</b>	<b>19,810,783</b>
Fee and Commission Income	4,752,178	3,889,076	4,864	5,424	-	-	27,384	36,827	4,784,426	3,931,327
Less: Fee and Commission Expenses	119,468	177,884	24,030	24,051	452	1,088	-	-	143,950	203,023
<b>Net Fee and Commission Income</b>	<b>4,632,710</b>	<b>3,711,192</b>	<b>(19,166)</b>	<b>(18,627)</b>	<b>(452)</b>	<b>(1,088)</b>	<b>27,384</b>	<b>36,827</b>	<b>4,640,476</b>	<b>3,728,304</b>
<b>Net Interest, Fee and Commission Income</b>	<b>20,163,316</b>	<b>17,283,361</b>	<b>8,633,877</b>	<b>7,065,654</b>	<b>29,980</b>	<b>27,282</b>	<b>(282,768)</b>	<b>(837,210)</b>	<b>28,544,385</b>	<b>23,539,087</b>
Net Gains/(Losses) from Trading	-	-	(219,044)	347,554	1,200	1,189	-	-	(217,844)	348,743
Net Gains from Derecognition of Financial Assets	-	-	553,425	782,565	-	-	-	-	553,425	782,565
Net Other Operating Income	649,914	119,976	2,222,453	808,347	376,249	390,602	(399,136)	(266,246)	2,849,480	1,052,679
Inter Segment Revenue	(73,648)	(73,983)	-	-	-	-	73,648	73,983	-	-
<b>Total Operating Income</b>	<b>20,739,582</b>	<b>17,329,354</b>	<b>11,190,711</b>	<b>9,004,120</b>	<b>407,429</b>	<b>419,073</b>	<b>(608,276)</b>	<b>(1,029,473)</b>	<b>31,729,446</b>	<b>25,723,074</b>
Less: Depreciation and Amortization Expenses	707,307	767,132	6,320	5,595	1,085	1,028	764,754	712,451	1,479,466	1,486,206
Less: Impairment Charges	10,008,626	6,747,023	413,287	245,953	-	-	-	-	10,421,913	6,992,976
Less: Operating Expenses & VAT on Financial Services	9,903,963	9,771,956	1,845,267	1,496,635	80,579	84,746	1,813,578	1,594,919	13,643,387	12,948,256
<b>Reportable Segment Profit Before Income Tax</b>	<b>119,686</b>	<b>43,243</b>	<b>8,925,837</b>	<b>7,255,937</b>	<b>325,765</b>	<b>333,299</b>	<b>(3,186,608)</b>	<b>(3,336,843)</b>	<b>6,184,680</b>	<b>4,295,636</b>
Less: Income Tax Expense	-	-	-	-	-	-	1,449,010	-	1,449,010	1,197,578
<b>Profit for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,735,670</b>	<b>3,098,058</b>
<b>Profit Attributable to:</b>										
Equity Holders of the Bank	-	-	-	-	-	-	-	-	4,653,003	3,038,629
Non-controlling Interest	-	-	-	-	-	-	-	-	82,667	59,429
<b>Profit for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,735,670</b>	<b>3,098,058</b>
<b>Other Comprehensive Income for the Year, Net of Tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,479,099)</b>	<b>1,865,107</b>
<b>Other Information</b>										
Reportable Segment Assets	433,132,342	393,123,043	156,115,813	143,091,020	6,063,200	5,915,190	21,815,227	23,974,042	617,126,582	566,103,295
Segment Accumulated Amortisation	(2,347,782)	(2,125,478)	(55,774)	(50,924)	(1,840)	(4,282)	(6,631,053)	(9,916,679)	(9,036,449)	(8,097,363)
<b>Total Assets</b>	<b>430,784,560</b>	<b>390,997,565</b>	<b>156,060,039</b>	<b>143,040,096</b>	<b>6,061,360</b>	<b>5,910,908</b>	<b>15,184,174</b>	<b>18,057,363</b>	<b>608,090,133</b>	<b>558,005,932</b>
Reportable Segment Liabilities & Equity	487,573,516	439,087,233	81,060,891	80,126,983	6,061,360	5,910,908	33,394,366	32,880,808	608,090,133	558,005,932
Total Liabilities & Equity	487,573,516	439,087,233	81,060,891	80,126,983	6,061,360	5,910,908	33,394,366	32,880,808	608,090,133	558,005,932
Cash Flows From Operating Activities	(7,149,239)	33,888,015	9,345,444	7,507,485	277,845	246,754	(2,469,445)	(2,851,781)	4,605	38,790,473
Cash Flows From Investing Activities	(147,291)	(323,839)	5,842,438	(18,876,818)	36,830	(78,683)	(489,077)	(423,946)	5,242,900	(19,703,286)
Cash Flows From Financing Activities	(822,434)	(750,450)	2,010,276	(5,783,386)	(177,558)	(162,761)	430,230	408,609	1,440,514	(6,287,888)
Capital Expenditure	(153,031)	(330,474)	(51,462)	(1,771)	(78,147)	(34,953)	(257,821)	(357,720)	(540,461)	(724,918)

#### STATEMENT OF CHANGES IN EQUITY - BANK (AUDITED)

(Amounts in Rupees Thousands)

For the Year ended 31st December	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Other Reserves			Total
	Ordinary Shares -Voting	Ordinary Shares -Non-Voting			Revaluation Reserve	FVOCI Reserve **	Other Reserves	
<b>1 Balance as at 01st January 2020</b>	<b>10,884,710</b>	<b>6,160,014</b>	<b>1,952,957</b>	<b>22,823,239</b>	<b>858,312</b>	<b>(14,219)</b>	<b>1,962,261</b>	<b>44,627,274</b>
<b>Total Comprehensive Income for the Year</b>	-	-	-	3,011,300	-	-	-	3,011,300
Profit for the Year	-	-	-	3,011,300	-	-	-	3,011,300
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	-	-
- Actuarial Losses on Defined Benefit Obligations	-	-	-	(495,480)	-	-	-	(495,480)
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,238,707	-	1,238,707
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	1,062,026	1,062,026
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	26,772
<b>2 Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,515,820</b>	<b>-</b>	<b>2,300,733</b>	<b>26,772</b>	<b>4,843,325</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>								
Cash/Script Dividend to Equity Holders	251,477	252,146	-	(1,007,247)	-	-	-	(503,624)
Transferred to Statutory Reserve Fund*	-	-	150,565	(150,565)	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	500,795	-	-	(500,795)	-
Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	1,490	-	(1,490)	-	-
Net Losses on Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	(308)	-	308	-	-
<b>3 Total Transactions with Equity Holders</b>	<b>251,477</b>	<b>252,146</b>	<b>150,565</b>	<b>(655,835)</b>	<b>-</b>	<b>(1,182)</b>	<b>(500,795)</b>	<b>(503,624)</b>
<b>Balance as at 31st December 2020 (1 + 2 + 3)</b>	<b>11,136,187</b>	<b>6,412,160</b>	<b>2,103,522</b>	<b>24,683,224</b>	<b>858,312</b>	<b>2,285,332</b>	<b>1,488,238</b>	<b>48,966,975</b>
<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>24,683,224</b>	<b>858,312</b>	<b>2,285,332</b>	<b>1,488,238</b>	<b>48,966,975</b>
<b>Total Comprehensive Income for the Year</b>	-	-	-	4,580,540	-	-	-	4,580,540
Profit for the Year	-	-	-	4,580,540	-	-	-	4,580,540
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	-	-
- Revaluation of Property, Plant and Equipment	-	-	-	-	601,759	-	-	601,759
- Actuarial Losses on Defined Benefit Obligations	-	-	-	(390,122)	-	-	-	(390,122)
- Net Losses on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(2,093,966)	-	(2,093,966)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	438,794	438,794
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(77,485)	(77,485)
<b>2 Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,190,418</b>	<b>601,759</b>	<b>(1,655,172)</b>	<b>(77,485)</b>	<b>3,059,520</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>								
Script Dividend to Equity Holders	385,076	390,459	-	(775,535)	-	-	-	-
Unclaimed Dividend Absorbed/(Dividend Paid) in respect of Previous Years	-	-	-	9,228	-	-	-	9,228
Reversal of Revaluation on Disposed Property, Plant and Equipment	-	-	-	8,535	8,751	-	-	17,286
Transferred to Statutory Reserve Fund*	-	-	229,027	(229,027)	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	434,435	-	-	(434,435)	-
Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	875,339	-	(875,339)	-	-
<b>3 Total Transactions with Equity Holders</b>	<b>385,076</b>	<b>390,459</b>	<b>229,027</b>	<b>322,975</b>	<b>8,751</b>	<b>(875,339)</b>	<b>(434,435)</b>	<b>26,514</b>
<b>Balance as at 31st December 2021 (1 + 2 + 3)</b>	<b>11,521,263</b>	<b>6,802,619</b>	<b>2,332,549</b>	<b>29,196,617</b>	<b>1,468,822</b>	<b>(245,179)</b>	<b>976,318</b>	<b>52,053,009</b>

#### STATEMENT OF CHANGES IN EQUITY - GROUP (AUDITED)

(Amounts in Rupees Thousands)

For the Year ended 31st December	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 2020</b>	<b>10,884,710</b>	<b>6,160,014</b>	<b>1,952,957</b>	<b>23,494,184</b>	<b>1,714,728</b>	<b>(44,601)</b>	<b>2,217,474</b>	<b>46,379,466</b>	<b>1,264,588</b>	<b>47,644,054</b>
<b>Total Comprehensive Income for the Year</b>	-	-	-	3,038,629	-	-	-	3,038,629	59,429	3,098,058
Profit for the Year	-	-	-	3,038,629	-	-	-	3,038,629	59,429	3,098,058
Other Comprehensive Income (net of tax)	-	-	-	-	-	-	-	-	-	-
- Revaluation of Property, Plant and Equipment	-	-	-	-	21,139	-	-	21,139	8,841	29,980
- Actuarial Losses on Defined Benefit Obligations	-	-	-	(495,369)	-	-	-	(495,369)	46	(495,323)
- Net Gains on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,240,784	-	1,240,784	868	1,241,652
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	-	1,062,026	1,062,026	-	1,062,026
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	26,772	26,772	-	26,772
<b>2 Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,543,260</b>	<b>21,139</b>	<b>2,302,810</b>	<b>26,772</b>	<b>4,893,981</b>	<b>69,184</b>	<b>4,963,165</b>
<b>Transactions with Equity Holders, Recognised Directly in Equity</b>										
Cash/Script Dividend	251,477	252,146	-	(1,007,247)	-	-	-	(503,624)	(47,996)	(551,620)
Transferred to Statutory Reserve Fund*	-	-	150,565	(150,565)	-	-	-	-	-	-
Transferred from Investment Fund Reserve	-	-	-	500,795	-	-	(500,795)	-	-	-
Net Gains on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	1,490	-	(1,490)	-	-	-	-
Net Losses on Reclassification of Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	(308)	-	308	-	-	-	-
<b>3 Total Transactions with Equity Holders</b>	<b>251,477</b>	<b>252,146</b>	<b>150,565</b>	<b>(655,835)</b>	<b>-</b>	<b>(1,182)</b>	<b>(500,795)</b>	<b>(503,624)</b>	<b>(47,996)</b>	<b>(551,620)</b>
<b>Balance as at 31st December 2020 (1 + 2 + 3)</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>
<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>
<b>Total Comprehensive Income for the Year</b>	-	-	-	4,653,003	-	-	-	4,653,003	82,667	4,735,670
Profit for the Year	-	-	-	4,653,003	-	-	-	4,653,003	82,667	4,735,670
Other Comprehensive										