



BANK OF CEYLON

INTERIM FINANCIAL STATEMENTS

FOR THE THREE MONTHS ENDED 31 MARCH 2009

INCOME STATEMENT

For the three months ended	Bank			Group		
	31-03-2009	31-03-2008	Growth %	31-03-2009	31-03-2008	Growth %
Total Revenue	15,959,084	13,061,148	22.2	16,460,725	13,715,304	20.0
Interest Income	13,147,615	11,445,373	14.9	13,654,211	11,931,305	14.4
Interest Income on Loans and Advances	9,543,587	9,574,018	(0.3)	9,951,217	9,991,333	(0.4)
Interest Income on Other Interest Bearing Assets	3,604,028	1,871,355	92.6	3,702,994	1,939,972	90.9
Less: Interest Expenses	9,742,700	8,298,258	17.4	12,115,228	8,581,680	41.2
Interest Expense on Deposits	5,999,425	5,069,352	18.3	6,057,614	5,146,043	17.7
Interest Expense on Other Interest Bearing Liabilities	3,743,275	3,228,906	15.9	3,979,784	3,435,637	15.8
Net Interest Income	3,404,915	3,147,115	8.2	3,616,813	3,349,625	8.0
Non - Interest Income	892,377	78,708	1,033.8	892,377	78,708	1,033.8
Foreign Exchange Income	1,612,679	1,257,656	28.2	1,606,810	1,425,880	12.7
Other Income	5,909,971	4,483,479	31.8	6,116,000	4,854,213	26.0
Less: Non - Interest Expenses	1,816,184	1,620,763	12.1	1,908,483	1,687,003	13.1
Personnel Cost	549,044	540,930	1.5	552,117	543,578	1.6
Contribution for Staff Retirement Benefits	607,413	613,385	(1.0)	563,391	656,797	(14.2)
Premises, Equipment and Establishment Expenses	48,327	46,520	3.9	49,424	47,210	4.7
Loss on Trading/Investment Securities	517,770	502,489	3.0	607,563	662,668	(8.3)
Amortization of Intangible Assets	-	-	-	-	-	-
Other Operating Expenses	3,538,738	3,324,087	6.5	3,680,978	3,597,256	2.3
Less: Provision for Bad and Doubtful Debts and Loans Written Off	280,485	114,209	145.6	296,550	137,631	115.5
Provisions - General	386,271	148,902	159.4	403,890	168,455	139.8
Provisions - Specific	(306,413)	(279,411)	9.7	(307,327)	(279,411)	10.0
Loans Written Off	360,343	(16,300)	-	393,113	26,675	457.5
Less: Provision for Decline in Value of Investments (Net)	2,010,890	1,175,692	71.0	2,046,904	1,231,178	66.3
Operating Profit on Ordinary Activities Before Taxes	580,983	363,861	59.7	587,461	371,809	58.0
Less: Value Added Tax on Financial Services	1,429,907	811,831	76.1	1,459,443	858,369	68.8
Operating Profit on Ordinary Activities Before Corporate Tax	1,429,907	811,831	76.1	1,459,443	858,369	68.8
Share of Profit of Associate Companies	450,421	301,203	49.5	476,428	308,167	54.7
Profit Before Corporate Tax	979,486	510,628	91.8	958,639	477,748	100.7
Less: Minority Interest	-	-	-	-	-	-
Profit After Corporate Tax	979,486	510,628	91.8	958,639	477,748	100.7
Less: Minority Interest	-	-	-	-	-	-
Net Profit attributable to shareholders	979,486	510,628	91.8	958,639	477,748	100.7

BALANCE SHEET

As at	Bank			Group		
	31-03-2009	31-12-2008	Growth %	31-03-2009	31-12-2008	Growth %
On-Balance Sheet Assets	493,292,978	484,376,258	1.8	501,026,537	491,749,234	1.8
Cash in Hand	11,290,529	6,815,798	65.7	11,405,812	6,953,886	64.0
Balances with Central Banks	13,338,392	15,629,080	(14.7)	13,338,392	15,629,080	(14.7)
Due from Banks and Other Financial Institutions	19,530,087	19,755,190	(1.1)	19,439,393	19,674,006	(1.2)
Investments - Trading Account	11,052,340	8,374,925	32.0	12,042,442	9,123,768	32.0
Government Securities	10,822,703	8,231,208	31.5	11,543,707	8,711,112	32.5
Other Securities	229,637	143,717	59.8	498,735	412,656	20.9
Investments - Held-to-Maturity	134,463,948	136,538,446	(1.5)	134,474,391	136,543,490	(1.5)
Government Securities	123,971,284	126,039,027	(1.6)	123,971,284	126,039,027	(1.6)
Government of Sri Lanka Restructuring Bonds	8,547,000	8,547,000	-	8,547,000	8,547,000	-
Other Securities	1,957,811	1,960,561	(0.1)	1,970,798	1,970,605	0.0
Less: Provision for decline in value of investment	(12,147)	(8,142)	49.2	(14,691)	(12,142)	11.8
Investments in Associates and Subsidiaries	3,607,565	3,602,564	0.1	3,607,565	3,602,564	0.1
Total Loans and Advances	268,019,183	267,063,076	0.4	274,119,392	272,986,521	0.4
Total Performing Loans and Advances	268,019,183	267,063,076	0.4	274,119,392	272,986,521	0.4
Bills of Exchange	17,140,941	16,107,732	6.4	17,140,941	16,339,024	7.2
Overdrafts	68,183,952	58,231,430	17.1	68,183,952	58,038,674	17.5
Lease Rentals Receivable	5,159,095	5,594,209	(7.8)	5,159,095	5,594,209	(7.8)
Other Loans	17,555,195	18,712,705	(5.1)	17,356,844	18,716,715	(5.2)
Other Loans	16,251,510	13,815,981	17.6	17,222,408	14,869,835	15.8
Bills of Exchange	798,986	799,993	(0.1)	846,347	918,623	(7.9)
Overdrafts	3,589,230	3,772,814	(4.9)	3,589,230	3,772,814	(4.9)
Lease Rentals Receivable	745,199	560,632	32.9	1,481,733	1,243,336	19.2
Other Loans	10,776,943	8,341,710	29.2	10,965,946	8,594,230	27.6
Foreclosed Properties	339,152	340,832	(0.5)	339,152	340,832	(0.5)
Interest Receivable on Non Performing Loans	9,809,399	8,606,616	14.0	9,919,904	8,638,175	14.8
Total Gross Loans and Advances	294,000,992	289,485,673	1.6	301,261,704	296,494,531	1.6
Less: Interest in Suspense	(8,909,399)	(8,606,616)	14.0	(9,919,904)	(8,638,175)	14.8
Specific Loan Loss Provisions	(7,714,831)	(7,837,218)	(1.6)	(8,140,290)	(8,237,390)	(1.2)
General Loan Loss Provisions	(2,283,021)	(1,936,814)	17.9	(2,415,014)	(2,047,191)	18.0
Net Loans and Advances	274,273,941	271,105,025	1.2	280,786,496	277,571,775	1.2
Other Assets	20,195,922	17,303,781	16.7	21,101,642	18,144,415	16.3
Intangible Assets	235,930	232,564	1.4	247,164	241,841	2.2
Investment Properties	5,305,224	5,018,885	5.7	6,744,560	6,481,851	4.5
Property, Plant & Equipment	493,292,978	484,376,258	1.8	501,026,537	491,749,234	1.8
On-Balance Sheet Liabilities	469,384,437	461,274,002	1.8	474,702,687	466,201,790	1.8
Total Deposits	332,312,858	316,069,586	5.1	334,637,872	318,177,652	5.2
Demand Deposits	42,277,204	47,908,126	(11.8)	42,220,113	47,851,035	(11.8)
Savings Accounts	132,801,627	129,316,931	2.7	132,796,752	129,316,931	2.7
Time Deposits	152,208,550	134,512,645	13.2	154,595,730	136,677,661	13.1
Margin Deposits	1,990,062	1,381,432	44.1	1,990,062	1,381,432	44.1
Other Deposits	3,035,215	2,950,432	2.9	3,035,215	2,950,933	2.9
Total Borrowings	118,202,516	129,088,155	(8.4)	120,074,599	131,080,385	(8.4)
Borrowings from Central Bank of Sri Lanka	4,779,935	4,709,635	1.5	4,779,935	4,709,635	1.5
Borrowings from Banks and Financial Institutions in Sri Lanka	29,825,579	35,339,314	(15.6)	31,575,152	37,255,284	(15.2)
Borrowings from Banks and Financial Institutions Abroad	13,577,039	21,248,946	(36.1)	13,577,039	21,248,946	(36.1)
Securities sold under Repurchase Agreements	51,991,914	49,801,656	4.4	50,975,264	48,720,006	4.6
Debentures	18,028,049	17,988,604	0.2	19,167,209	19,146,514	0.1
Deferred taxation	506,531	506,531	-	506,531	506,531	-
Current Taxation	1,805,841	1,078,501	67.4	1,972,003	1,322,593	60.0
Other Liabilities	16,556,891	14,531,249	13.9	17,451,810	15,145,463	15.2
Total On - Balance Sheet Liabilities	469,384,437	461,274,002	1.8	474,702,687	466,201,790	1.8
Minority Interest	-	-	-	647,298	655,342	(1.2)
Equity Capital and Reserves	23,908,541	23,102,256	3.5	25,676,552	24,892,102	3.2
Stated Capital	5,000,000	5,000,000	(0.0)	5,000,000	5,000,000	-
Permanent Reserve Fund	2,585,000	2,585,000	-	2,585,000	2,585,000	-
Other Reserves	16,323,541	15,517,256	5.2	18,091,552	17,307,102	4.5
Total On-Balance Sheet Liabilities and Equity Capital and Reserves	493,292,978	484,376,258	1.8	501,026,537	491,749,234	1.8
Off-Balance Sheet Items and Contra Accounts	173,827,815	164,685,655	5.6	173,843,515	164,685,655	5.6
Contingencies	228,419	127,025	79.8	228,419	188,698	21.1
Commitments and Contra Accounts	-	-	-	-	-	-

SELECTED PERFORMANCE INDICATORS

As at	Bank		Group	
	31-03-2009	31-12-2008	31-03-2009	31-12-2008
Net Asset Value per Share(Rs.)	4,782	4,620	5,195	4,978
Regulatory Capital Adequacy				
Core Capital (Tier 1 Capital), Rs. Mn	22,164	22,181	25,084	25,084
Total Capital Base, Rs. Mn	31,213	31,954	34,988	34,631
Core Capital Adequacy Ratio, % of Risk Weighted Assets (Minimum Requirement, 5%)	10.70%	11.29%	12.11%	12.21%
Total Capital Adequacy Ratio, % of Risk Weighted Assets (Minimum Requirement, 10%)	15.31%	15.88%	16.86%	16.68%
Assets Quality				
Gross Non - Performing Advances Ratio, (Without Interest in Suspense)	5.72%	4.92%	5.91%	5.17%
Net Non - Performing Advances Ratio, (Net of Interest in Suspense and Provision)	3.00%	2.13%	3.12%	2.31%
Profitability				
Interest Margin	2.79%	2.97%	2.91%	3.13%
Return on Assets (Before Tax)	1.17%	1.13%	1.19%	1.25%
Return on Equity (After Tax)	16.87%	16.13%	14.78%	16.22%
Investor Information				
Debt Equity	0.49	0.50	-	-
Interest cover (times)	1.38	1.35	-	-
Regulatory Liquidity				
Statutory Liquid Assets, Rs. Mn	78,231	78,188	-	-
Statutory Liquid Assets Ratio, (Minimum Requirement, 20%)	22.55%	24.21%	-	-
Domestic Banking Unit	52.10%	66.66%	-	-
Off-Shore Banking Unit	-	-	-	-
Memorandum Information				
Number of Employees	7,706	7,912	-	-
Number of Branches	310	309	-	-
Information on Listed Debenture				
Market price During the period	-	-	-	-
High	-	-	-	-
Low	-	-	-	-
Last transaction	-	-	-	-
Information on Stated Capital				
Number of Ordinary Shares	5,000,000	5,000,000	-	-

SEGMENTAL ANALYSIS - GROUP

For the quarter ended	Banking		Leasing		Treasury		Property/Investments		Unallocated		Total	
	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008	31-03-2009	31-03-2008
Revenue from external customers:												
Interest	9,001,860	8,198,555	15,251	17,244	57,754	2,054	23,258	-	196,361	143,841	9,294,844	8,361,694
Exchange	9,864	17,683	-	-	882,513	474,114	-	-	892,377	-	491,797</	