



**INTERIM FINANCIAL STATEMENTS**  
**for the three months ended 31 March 2020**  
**(Un -audited)**

**Bank of Ceylon**

Fitch Ratings: AA+(lka)

For the three months ended 31 March	Bank			Group		
	2020	2019	Change %	2020	2019	Change %
<b>Total income</b>	<b>62,443,919</b>	<b>55,560,114</b>	<b>12.4</b>	<b>64,402,980</b>	<b>57,793,414</b>	<b>11.4</b>
Interest income	56,675,862	53,294,168	6.3	58,236,295	54,902,579	6.1
Interest expenses	(38,851,283)	(34,951,300)	11.2	(39,697,456)	(35,851,452)	10.7
<b>Net interest income</b>	<b>17,824,579</b>	<b>18,342,868</b>	<b>(2.8)</b>	<b>18,538,839</b>	<b>19,051,127</b>	<b>(2.7)</b>
Fee and commission income	3,422,890	3,326,215	2.9	3,499,660	3,405,144	2.8
Fee and commission expenses	(648,827)	(586,890)	10.6	(652,813)	(594,733)	9.8
<b>Net fee and commission income</b>	<b>2,774,063</b>	<b>2,739,325</b>	<b>1.3</b>	<b>2,846,847</b>	<b>2,810,411</b>	<b>1.3</b>
Net gains / (losses) from trading	817,892	777,703	5.2	828,906	783,380	5.8
Net fair value gains / (losses) from financial instruments at fair value through profit or loss	(1,372,628)	(225,562)	508.5	(1,456,224)	(254,692)	471.8
Net gains/(losses) on derecognition of financial assets	50,362	(96,142)	(152.4)	50,074	(96,443)	(151.9)
Other operating income	2,849,541	(1,516,268)	(287.9)	3,244,269	(946,554)	(442.7)
	<b>2,345,167</b>	<b>(1,060,269)</b>	<b>(321.2)</b>	<b>2,667,025</b>	<b>(514,309)</b>	<b>(618.6)</b>
<b>Total operating income</b>	<b>22,943,809</b>	<b>20,021,924</b>	<b>14.6</b>	<b>24,052,711</b>	<b>21,347,229</b>	<b>12.7</b>
Impairment (charge) / reversal						
Loans and advances	(7,132,433)	(3,801,423)	87.6	(7,226,418)	(3,916,140)	84.5
Other financial assets	(29,355)	213,114	(113.8)	(40,472)	234,247	(117.3)
Other	-	-	-	-	-	-
<b>Net operating income</b>	<b>15,782,021</b>	<b>16,433,615</b>	<b>(4.0)</b>	<b>16,785,821</b>	<b>17,665,336</b>	<b>(5.0)</b>
<b>Operating expenses</b>						
Personnel expenses	(4,237,836)	(4,502,504)	(5.9)	(4,799,689)	(4,944,614)	(2.9)
Depreciation and amortisation	(1,040,015)	(899,314)	15.6	(1,031,519)	(941,545)	9.6
Other expenses	(2,201,346)	(2,391,397)	(7.9)	(2,946,414)	(3,091,038)	(4.7)
<b>Total operating expenses</b>	<b>(7,479,197)</b>	<b>(7,793,215)</b>	<b>(4.0)</b>	<b>(8,777,622)</b>	<b>(8,977,197)</b>	<b>(2.2)</b>
<b>Operating profit before taxes on financial services</b>	<b>8,302,824</b>	<b>8,640,400</b>	<b>(3.9)</b>	<b>8,008,198</b>	<b>8,688,139</b>	<b>(7.8)</b>
Value Added Tax (VAT) on financial services	(1,455,873)	(1,313,444)	10.8	(1,470,842)	(1,323,518)	11.1
Nation Building Tax (NBT) on financial services	-	(174,793)	(100.0)	-	(176,396)	(100.0)
Debt repayment levy	-	(717,114)	(100.0)	-	(717,114)	(100.0)
<b>Operating profit after taxes on financial services</b>	<b>6,846,951</b>	<b>6,435,049</b>	<b>6.4</b>	<b>6,537,356</b>	<b>6,471,111</b>	<b>1.0</b>
Share of profits / (losses) of Associate companies, net of tax	-	-	-	13,070	166	7,773.5
<b>Profit before income tax</b>	<b>6,846,951</b>	<b>6,435,049</b>	<b>6.4</b>	<b>6,550,426</b>	<b>6,471,277</b>	<b>1.2</b>
Income tax expense	(1,417,837)	(2,219,507)	(36.1)	(1,507,699)	(2,291,988)	(34.2)
<b>Profit for the period</b>	<b>5,429,114</b>	<b>4,215,542</b>	<b>28.8</b>	<b>5,042,727</b>	<b>4,179,289</b>	<b>20.7</b>
<b>Profit attributable to:</b>						
Equity holder of the Bank	5,429,114	4,215,542	28.8	5,201,874	4,203,971	23.7
Non controlling interest	-	-	-	(159,147)	(24,682)	544.8
<b>Profit for the period</b>	<b>5,429,114</b>	<b>4,215,542</b>	<b>28.8</b>	<b>5,042,727</b>	<b>4,179,289</b>	<b>20.7</b>
<b>Earnings per share:</b>						
Basic earnings per share (Rs.)	271.46	210.78	28.8	260.09	210.20	23.7
Diluted earnings per share (Rs.)	271.46	168.62	61.0	260.09	168.16	54.7

For the three months ended 31 March	Bank				Group			
	2020	2019	Change	%	2020	2019	Change	%
<b>Profit for the period</b>	5,429,114	4,215,542	28.8		5,042,727	4,179,289	20.7	
<b>Other comprehensive income for the period , net of tax</b>								
<b>Items that will be reclassified to profit or loss</b>								
Exchange differences on translation of foreign operations	89,513	(275,280)	(132.5)		9,400	(307,219)	(103.1)	
Net gains / (losses) on investments in debt instruments measured at FVTOCI	76,862	146,937	(47.7)		83,947	156,487	(46.4)	
Net (gains) / losses on FVTOCI financial investments reclassification to profit or loss	(8,166)	3,583	(327.9)		(8,166)	3,583	(327.9)	
Deferred tax effect on above	(14,090)	-	-		(14,090)	-	-	
Share of other comprehensive income of Associate companies, net of tax	-	-	-		(25,951)	(9,556)	171.6	
	144,119	(124,760)	(215.5)		45,140	(156,705)	(128.8)	
<b>Items that will not be reclassified to profit or loss</b>								
Change in fair value on investments in equity instruments designated at FVTOCI	(1,197,174)	(266,967)	348.4		(1,478,668)	(243,505)	507.2	
Deferred tax effect on above	60,006	(50,283)	(219.3)		60,006	(50,283)	(219.3)	
Gain/ (Loss) of derecognition of investments in equity instruments designated at fair value through other comprehensive income	-	-	-		-	-	-	
Re-measurement of post-employment benefit obligations	-	-	-		314	1,151	(72.7)	
Deferred tax effect on above	-	-	-		(75)	(322)	(76.7)	
	(1,137,168)	(317,250)	258.4		(1,418,423)	(292,959)	384.2	
<b>Other comprehensive income for the period, net of tax</b>	<b>(993,049)</b>	<b>(442,010)</b>	<b>124.7</b>		<b>(1,373,283)</b>	<b>(449,664)</b>	<b>205.4</b>	
<b>Total comprehensive income for the period</b>	<b>4,436,065</b>	<b>3,773,532</b>	<b>17.6</b>		<b>3,669,444</b>	<b>3,729,625</b>	<b>(1.6)</b>	
<b>Attributable to:</b>								
Equity holder of the Bank	4,436,065	3,773,532	17.6		3,840,242	3,750,827	2.4	
Non controlling interest	-	-	-		(170,797)	(21,202)	705.6	
<b>Total comprehensive income for the period</b>	<b>4,436,065</b>	<b>3,773,532</b>	<b>17.6</b>		<b>3,669,444</b>	<b>3,729,625</b>	<b>(1.6)</b>	

As at	Bank			Group		
	31-Mar-2020	31-Dec-2019 (Audited)	Change %	31-Mar-2020	31-Dec-2019 (Audited)	Change %
<b>Assets</b>						
Cash and cash equivalents	129,056,835	64,868,895	99.0	128,959,399	64,829,735	98.9
Balances with Central Banks	44,451,839	54,594,436	(18.6)	44,451,839	54,594,436	(18.6)
Placements with banks	14,739,330	44,476,343	(66.9)	17,467,256	47,911,621	(63.5)
Securities purchased under resale agreements	9,956,935	2,179,449	356.9	11,143,728	3,981,886	179.9
Derivative financial instruments	593,699	132,090	349.5	593,699	132,090	349.5
Financial assets recognized through profit or loss measured at fair value	10,086,259	10,055,415	0.3	10,977,731	11,052,769	(0.7)
Financial assets at amortized cost						
- loans and advances	1,653,325,970	1,549,804,871	6.7	1,682,578,961	1,580,949,025	6.4
- debt and other instruments	580,719,450	572,747,809	1.4	582,156,403	573,977,330	1.4
Financial assets - measured at fair value through other comprehensive income	16,017,805	14,236,090	12.5	18,718,943	17,016,553	10.0
Investment in Subsidiary companies	6,513,048	6,513,048	-	-	-	-
Investment in Associate companies	92,988	92,988	-	428,345	447,035	(4.2)
Investment properties	2,619,283	2,648,784	(1.1)	116,550	117,276	(0.6)
Property, plant and equipment	25,458,034	25,579,065	(0.5)	39,777,476	39,486,380	0.7
Leasehold properties	3,142,346	3,479,937	(9.7)	1,536,828	2,187,622	(29.7)
Intangible assets	1,212,851	1,127,007	7.6	1,395,397	1,361,858	2.5
Deferred tax assets	-	-	-	361,524	511,936	(29.4)
Other assets	61,344,430	62,580,402	(2.0)	62,648,915	63,926,060	(2.0)
<b>Total assets</b>	<b>2,559,331,102</b>	<b>2,415,116,629</b>	<b>6.0</b>	<b>2,603,312,994</b>	<b>2,462,483,612</b>	<b>5.7</b>
<b>Liabilities</b>						
Due to banks	4,650,084	2,669,407	74.2	5,052,224	2,932,950	72.3
Securities sold under repurchase agreements	29,278,607	34,183,210	(14.3)	29,539,490	34,880,507	(15.3)
Derivative financial instruments	722,755	106,677	577.5	722,755	106,677	577.5
Financial liabilities at amortized cost						
- due to depositors	2,110,483,303	2,005,211,794	5.2	2,130,204,922	2,025,204,033	5.2
- due to other borrowers	169,380,034	137,833,543	22.9	174,660,662	145,095,262	20.4
Debt securities issued	-	-	-	2,126,722	2,107,810	0.9
Current tax liabilities	2,535,576	-	-	2,842,327	138,677	1,949.6
Deferred tax liabilities	5,235,869	4,592,021	14.0	7,750,283	7,182,866	7.9
Insurance provision - Life	-	-	-	494,548	511,091	(3.2)
Insurance provision - Non life	-	-	-	381,841	358,504	6.5
Other liabilities	34,746,776	34,015,688	2.1	35,302,841	34,758,044	1.6
Subordinated liabilities	55,752,501	54,221,552	2.8	55,742,491	54,211,542	2.8
<b>Total liabilities</b>	<b>2,412,785,505</b>	<b>2,272,833,892</b>	<b>6.2</b>	<b>2,444,821,106</b>	<b>2,307,487,963</b>	<b>6.0</b>
<b>Equity</b>						
Share capital	25,000,000	25,000,000	-	25,000,000	25,000,000	-
Permanent reserve fund	13,383,000	13,383,000	-	13,383,000	13,383,000	-
OCI reserve	894,039	1,976,601	(54.8)	1,226,466	2,571,824	(52.3)
Retained earnings	92,945,389	87,689,480	6.0	94,143,559	89,140,565	5.6
Other reserves	14,323,169	14,233,656	0.6	23,124,573	23,115,173	0.0
<b>Total equity attributable to equity holder of the Bank</b>	<b>146,545,597</b>	<b>142,282,737</b>	<b>3.0</b>	<b>156,877,598</b>	<b>153,210,562</b>	<b>2.4</b>
Non controlling interest	-	-	-	1,614,290	1,785,087	(9.6)
<b>Total equity</b>	<b>146,545,597</b>	<b>142,282,737</b>	<b>3.0</b>	<b>158,491,888</b>	<b>154,995,649</b>	<b>2.3</b>
<b>Total liabilities and equity</b>	<b>2,559,331,102</b>	<b>2,415,116,629</b>	<b>6.0</b>	<b>2,603,312,994</b>	<b>2,462,483,612</b>	<b>5.7</b>
Contingent liabilities and commitments	530,712,204	508,217,961	4.4	539,360,493	516,632,979	4.4

## STATEMENT OF CHANGES IN EQUITY- BANK

4

Rs. 000

	Share capital		Permanent reserve fund	OCI reserve	Other reserves		Retained earnings	Total Equity
	Share capital	Capital pending allotment			Other reserves	Revaluation reserve		
<b>Balance as at 01 January 2019</b>	<b>20,000,000</b>	<b>5,000,000</b>	<b>12,890,000</b>	<b>1,838,194</b>	<b>2,681,679</b>	<b>11,698,270</b>	<b>67,333,879</b>	<b>121,442,022</b>
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	4,215,542	4,215,542
Other comprehensive income, net of tax	-	-	-	(166,730)	(275,280)	-	-	(442,010)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-
Dividends for the period	-	-	-	-	-	-	(173,205)	(173,205)
<b>Balance as at 31 March 2019</b>	<b>25,000,000</b>	<b>-</b>	<b>12,890,000</b>	<b>1,671,464</b>	<b>2,406,399</b>	<b>11,698,270</b>	<b>71,376,216</b>	<b>125,042,349</b>
<b>Balance as at 01 January 2020</b>	<b>25,000,000</b>	<b>-</b>	<b>13,383,000</b>	<b>1,976,601</b>	<b>2,539,318</b>	<b>11,694,338</b>	<b>87,689,480</b>	<b>142,282,737</b>
Total comprehensive income for the period								
Profit for the period	-	-	-	-	-	-	5,429,114	5,429,114
Other comprehensive income, net of tax	-	-	-	(1,082,562)	89,513	-	-	(993,049)
Dividends for the period	-	-	-	-	-	-	(173,205)	(173,205)
<b>Balance as at 31 March 2020</b>	<b>25,000,000</b>	<b>-</b>	<b>13,383,000</b>	<b>894,039</b>	<b>2,628,831</b>	<b>11,694,338</b>	<b>92,945,389</b>	<b>146,545,597</b>

## STATEMENT OF CHANGES IN EQUITY -GROUP

Rs. 000

	Share capital		Permanent reserve fund	OCI reserve	Other reserves		Retained earnings	Non controlling interest	Total Equity
	Share capital	Capital pending allotment			Other reserves	Revaluation reserve			
<b>Balance as at 01 January 2019</b>	<b>20,000,000</b>	<b>5,000,000</b>	<b>12,890,000</b>	<b>2,474,454</b>	<b>3,882,588</b>	<b>18,746,709</b>	<b>68,451,746</b>	<b>695,149</b>	<b>132,140,646</b>
Total comprehensive income for the period									
Profit for the period	-	-	-	-	-	-	4,203,971	(24,682)	4,179,289
Other comprehensive income, net of tax	-	-	-	(137,198)	(307,219)	-	(8,726)	3,479	(449,664)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-	-
Dividends for the period	-	-	-	-	-	-	(173,205)	-	(173,205)
<b>Balance as at 31 March 2019</b>	<b>25,000,000</b>	<b>-</b>	<b>12,890,000</b>	<b>2,337,256</b>	<b>3,575,369</b>	<b>18,746,709</b>	<b>72,473,786</b>	<b>673,946</b>	<b>135,697,066</b>
<b>Balance as at 01 January 2020</b>	<b>25,000,000</b>	<b>-</b>	<b>13,383,000</b>	<b>2,571,824</b>	<b>3,827,349</b>	<b>19,287,824</b>	<b>89,140,565</b>	<b>1,785,087</b>	<b>154,995,649</b>
Total comprehensive income for the year									
Profit for the period	-	-	-	-	-	-	5,201,874	(159,147)	5,042,727
Other comprehensive income, net of tax	-	-	-	(1,345,358)	9,400	-	(25,675)	(11,650)	(1,373,283)
Dividends for the period	-	-	-	-	-	-	(173,205)	-	(173,205)
<b>Balance as at 31 March 2020</b>	<b>25,000,000</b>	<b>-</b>	<b>13,383,000</b>	<b>1,226,466</b>	<b>3,836,749</b>	<b>19,287,824</b>	<b>94,143,559</b>	<b>1,614,290</b>	<b>158,491,888</b>

## STATEMENT OF CASH FLOWS

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Rs.'000

For the three months ended 31 March	Bank		Group	
	2020	2019	2020	2019
<b>Cash flows from operating activities</b>				
Profit before income tax	6,846,951	6,435,049	6,550,426	6,471,277
<b>Adjustments for :</b>				
Net interest income	(17,824,579)	(18,342,868)	(18,538,839)	(19,051,127)
Dividend income on trading securities	(11,571)	(35,542)	(11,571)	(35,542)
Dividends from Subsidiaries and Associates	-	(4,000)	-	-
Share of profits of Associate companies, net of tax	-	-	(13,070)	(166)
Change in operating assets	(73,538,128)	41,824,217	(72,461,597)	39,841,675
Change in operating liabilities	107,936,750	(34,722,278)	104,408,205	(36,799,707)
Other non cash items included in profit before tax	4,017,365	6,695,919	4,608,182	6,999,559
Other net (gains)/ losses from investing activities	(504,374)	455,999	(577,244)	254,692
	<b>26,922,414</b>	<b>2,306,496</b>	<b>23,964,492</b>	<b>(2,319,339)</b>
Contribution paid from defined benefit plans	(2,067,194)	(1,908,446)	(2,081,151)	(1,909,635)
Interest received	44,074,964	36,110,078	44,068,579	37,575,626
Interest paid	(41,633,038)	(37,811,072)	(39,430,714)	(38,808,453)
Dividends received	11,571	35,542	11,571	35,542
<b>Net cash from/ (used in) operating activities before income tax</b>	<b>27,308,717</b>	<b>(1,267,402)</b>	<b>26,532,777</b>	<b>(5,426,259)</b>
Income tax paid	(1,747,189)	(1,127,493)	(1,781,537)	(1,185,055)
<b>Net cash from/ (used in) operating activities</b>	<b>25,561,528</b>	<b>(2,394,895)</b>	<b>24,751,240</b>	<b>(6,611,314)</b>
<b>Cash flows from investing activities</b>				
Net (increase)/ decrease in financial investments at amortized cost	(7,259,713)	30,142,501	(7,467,145)	30,126,529
Net increase in financial investments recognized through OCI	(2,415,980)	(1,039,767)	(2,646,694)	(1,906,408)
Purchase of property plant and equipment and leasehold properties	(769,102)	(777,820)	(834,696)	(794,207)
Purchase of intangible assets	(210,844)	(26,378)	(232,683)	(26,679)
Dividends received	10,161	172,823	118,661	168,823
Interest received	11,715,215	12,044,661	13,290,298	12,239,590
<b>Net cash from investing activities</b>	<b>1,069,737</b>	<b>40,516,020</b>	<b>2,227,741</b>	<b>39,807,648</b>
<b>Cash flows from financing activities</b>				
Net increase/ (decrease) in other borrowings	36,691,669	(27,409,024)	36,710,580	(22,059,158)
Dividends paid to Government of Sri Lanka	(173,205)	(173,205)	(173,205)	(173,205)
Interest payments on borrowings and debt securities	(448,917)	(133,216)	(633,354)	(140,256)
<b>Net cash from/ (used in) financing activities</b>	<b>36,069,547</b>	<b>(27,715,445)</b>	<b>35,904,021</b>	<b>(22,372,619)</b>
Net increase in cash and cash equivalents during the period	62,700,812	10,405,680	62,883,002	10,823,715
Cash and cash equivalents at the beginning of the period	63,523,958	77,591,846	63,221,255	77,588,770
<b>Cash and cash equivalents at the end of the period</b>	<b>126,224,770</b>	<b>87,997,526</b>	<b>126,104,257</b>	<b>88,412,485</b>
<b>Analysis of cash and cash equivalents</b>				
Cash and cash equivalents	129,056,835	89,742,722	128,959,399	90,179,635
Bank overdrafts	(2,832,065)	(1,745,196)	(2,855,142)	(1,767,150)
<b>Cash and cash equivalents at the end of the period</b>	<b>126,224,770</b>	<b>87,997,526</b>	<b>126,104,257</b>	<b>88,412,485</b>

**SELECTED PERFORMANCE INDICATORS**
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As at	Bank		Group	
	31-Mar-2020	31-Dec-2019	31-Mar-2020	31-Dec-2019
Net assets value per share (Rs)	5,861.82	5,691.31	6,275.10	6,128.42
<b>Profitability</b>				
Interest margin	2.87%	3.20%	2.93%	3.27%
Return on assets (before tax)	1.10%	1.26%	1.03%	1.28%
Return on equity (after tax)	15.04%	16.83%	12.87%	15.95%
<b>Assets Quality</b>				
Gross non - performing advances ratio, (Net of interest in suspense)	5.16%	4.79%		
Net non - performing advances ratio, (Net of interest in suspense and provisions)	2.05%	1.75%		
<b>Investor Information</b>				
Debt equity (%)	34.72	34.68		
Interest cover (times)	2.78	2.63		
<b>Memorandum Information</b>				
Number of employees	8,440	8,503		
Number of branches	582	581		

**KEY REGULATORY RATIOS - CAPITAL AND LIQUIDITY**

As at	Bank		Group	
	31-Mar-2020	31-Dec-2019	31-Mar-2020	31-Dec-2019
<b>Regulatory Capital (Rs. ' 000)</b>				
Common equity Tier 1	127,570,766	127,675,095	135,828,998	135,727,486
Tier I capital	127,570,766	127,675,095	135,828,998	135,727,486
Total capital	178,239,990	178,243,760	186,534,395	187,530,766
<b>Regulatory Capital Ratios (%)</b>				
Common equity Tier 1 capital ratio (Minimum requirement, Basel III - 7.50% ) *	11.05%	11.16%	11.27%	11.38%
Tier I capital ratio (Minimum requirement, Basel III - 9.00% ) *	11.05%	11.16%	11.27%	11.38%
Total capital ratio (Minimum requirement, Basel III - 13.00% ) *	15.43%	15.58%	15.48%	15.72%
Leverage ratio ( Minimum requirement - 3% )	4.69%	4.97%	4.90%	5.18%
<b>Regulatory Liquidity</b>				
Statutory liquid assets, - Domestic banking unit (Rs. ' 000)	563,297,735	547,432,530		
- Off-shore banking unit (US\$ 000)	581,496	717,216		
Total Stock of High Quality Liquid Assets (Rs ' 000)	413,893,076	370,026,325		
Statutory liquid assets ratio, (minimum requirement, 20%) - Domestic banking unit	27.72%	24.57%		
- Off-shore banking unit	22.40%	58.32%		
Liquidity coverage ratio - Rupee (Minimum requirement, 100.00%)	231.02%	188.19%		
Liquidity coverage ratio - All currency (Minimum requirement, 100.00%)	126.14%	125.62%		
Net stable funding ratio ( Minimum requirement - 100% )	136.39%	135.71%		

\* Minimum requirement as at 31.12.2019 : Common equity Tier 1 capital ratio 8.5% , Tier I capital ratio 10% , Total capital ratio 14%

**SHARE INFORMATION**

Shareholder	31-Mar-2020		31-Dec-2019	
	No. of Ordinary Shares	Holding %	No. of Ordinary Shares	Holding %
Government of Sri Lanka	25,000,000	100	25,000,000	100

- I. The interim Financial Statements are presented in accordance with Sri Lanka Accounting Standard - LKAS 34 on “Interim Financial Reporting”. These interim condensed Financial Statements should be read in conjunction with the annual financial statements for the year ended 31 December 2019. In order to conform to better presentation, previous year figures and phrases have been adjusted where relevant.
- II. There are no changes in accounting policies and methods of computation since the publication of annual accounts for the year 2019. However, these financial statements were prepared with the appropriate application of guidelines issued by CA Sri Lanka on the special treatments for SLFRS 09 application under COVID – 19 pandemic situation.
- III. No circumstances have arisen and no material events have occurred since the reporting date, which require disclosures or adjustments to the financial statements.
- IV. The outbreak and spread of the coronavirus globally since January 2020 has caused disruption to business and economic activities, and uncertainty to the global economy. Consequent to the diagnosis of COVID-19 virus within Sri Lanka many measures were introduced by the Sri Lankan Government and the Central Bank of Sri Lanka with a view to easing the pressure due to safety measures taken to face the pandemic situation. COVID -19 pandemic has had a significant impact on business operations of the Bank due to changes that took place in normal business practices. However, the Bank proactively adjusted to the situation very quickly and took all necessary steps to provide the customer services in best possible manner in this pandemic situation.

The Bank is in the finalization process of assessing the impact of COVID -19 to its financial position. Moratorium introduced also will be assessed. However, due to the extension of submission of the moratorium requests till 15<sup>th</sup> May 2020, opening of the country for normal activities, outcome created from uncertainties in the global economic conditions the real impact due to COVID -19 is yet to be estimated.

The Bank will continue to support the measures taken to revive the economy and the safety of the customers and the staff also will be considered as being of paramount importance in conducting all operational activities.
- V. During the period there were no material changes in the composition of assets, liabilities and contingent liabilities.
- VI. All known expenses have been charged in these financial statements.
- VII. The Group financial statements comprise a consolidation of the Bank and its Subsidiaries, Property Development PLC, Merchant Bank of Sri Lanka & Finance PLC, Hotels Colombo (1963) Limited, BCC Property Development & Management (Private) Limited, BOC Travels (Private) Limited, Ceybank Holiday Homes (Private) Limited, BOC Management & Support Services (Private) Limited, MBSL Insurance Company Limited, Koladeniya Hydropower (Private) Limited and Bank of Ceylon (UK) Limited and the Group’s interest in its Associate companies, Lanka Securities (Private) Limited, Southern Development Financial Company Limited, Transnational Lanka Records Solutions (Private) Limited and Ceybank Asset Management Limited.

We certify that the above financial statements give a true and fair view of the state of affairs of Bank of Ceylon and the Group as at 31 March 2020 and its profit for the three-month period ended 31 March 2020.

Sgd.  
W P Russel Fonseka  
**Chief Financial Officer**

We, the undersigned, being the Directors and General Manager of the Bank of Ceylon certify jointly that;

- a) the above statements have been prepared in compliance with the formats and definitions prescribed by the Central Bank of Sri Lanka and Rule 7.4 of Colombo Stock Exchange and Sri Lanka Accounting Standard – LKAS 34 on “Interim Financial Reporting”.
- b) the information contained in these statements have been extracted from the un-audited financial statements of the Bank and the Group.

Sgd.  
Kanchana Ratwatte  
**Chairman**  
**(Independent Non-Executive)**

Sgd.  
Lalith P Withana  
**Director**  
**(Independent Non-Executive)**

Sgd.  
D P K Gunasekera  
**Actg. General Manager**

*12 May 2020*  
*Colombo*

As at 31 March	2020				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	129,056,835	-	-	129,056,835
Balances with Central Banks	-	44,451,839	-	-	44,451,839
Placements with banks	-	14,739,330	-	-	14,739,330
Securities purchased under resale agreements	-	9,956,935	-	-	9,956,935
Derivative financial instruments	593,699	-	-	-	593,699
Loans and advances	-	1,653,325,970	-	-	1,653,325,970
Financial investments	10,086,259	580,719,450	16,017,805	-	606,823,514
<b>Total financial assets</b>	<b>10,679,958</b>	<b>2,432,250,359</b>	<b>16,017,805</b>	<b>-</b>	<b>2,458,948,122</b>
Other assets				100,382,980	100,382,980
<b>Total assets</b>	<b>10,679,958</b>	<b>2,432,250,359</b>	<b>16,017,805</b>	<b>100,382,980</b>	<b>2,559,331,102</b>

	Fair value through profit or loss	Amortised Cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	4,650,084	-	4,650,084
Securities sold under repurchase agreements	-	29,278,607	-	29,278,607
Derivative financial instruments	722,755	-	-	722,755
Other financial liabilities held for trading	-	-	-	-
Due to depositors	-	2,110,483,303	-	2,110,483,303
Other borrowings	-	169,380,034	-	169,380,034
Debt securities issued	-	-	-	-
Subordinated liabilities	-	55,752,501	-	55,752,501
<b>Total financial liabilities</b>	<b>722,755</b>	<b>2,369,544,529</b>	<b>-</b>	<b>2,370,267,284</b>
Other liabilities	-	-	42,518,221	42,518,221
<b>Total liabilities</b>	<b>722,755</b>	<b>2,369,544,529</b>	<b>42,518,221</b>	<b>2,412,785,505</b>

As at 31 December	2019				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	64,868,895	-	-	64,868,895
Balances with Central Banks	-	54,594,436	-	-	54,594,436
Placements with banks	-	44,476,343	-	-	44,476,343
Securities purchased under resale agreements	-	2,179,449	-	-	2,179,449
Derivative financial instruments	132,090	-	-	-	132,090
Loans and advances	-	1,549,804,871	-	-	1,549,804,871
Financial investments	10,055,415	572,747,809	14,236,090	-	597,039,314
<b>Total financial assets</b>	<b>10,187,505</b>	<b>2,288,671,803</b>	<b>14,236,090</b>	<b>-</b>	<b>2,313,095,398</b>
Other assets	-	-	-	102,021,231	102,021,231
<b>Total assets</b>	<b>10,187,505</b>	<b>2,288,671,803</b>	<b>14,236,090</b>	<b>102,021,231</b>	<b>2,415,116,629</b>

	Fair value through profit or loss	Amortised Cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	2,669,407	-	2,669,407
Securities sold under repurchase agreements	-	34,183,210	-	34,183,210
Derivative financial instruments	106,677	-	-	106,677
Due to depositors	-	2,005,211,794	-	2,005,211,794
Other borrowings	-	137,833,543	-	137,833,543
Debt securities issued	-	-	-	-
Subordinated liabilities	-	54,221,552	-	54,221,552
<b>Total financial liabilities</b>	<b>106,677</b>	<b>2,234,119,506</b>	<b>-</b>	<b>2,234,226,183</b>
Other liabilities	-	-	38,607,709	38,607,709
<b>Total liabilities</b>	<b>106,677</b>	<b>2,234,119,506</b>	<b>38,607,709</b>	<b>2,272,833,892</b>

As at 31 March	2020				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	128,959,399	-	-	128,959,399
Balances with Central Banks	-	44,451,839	-	-	44,451,839
Placements with banks	-	17,467,256	-	-	17,467,256
Securities purchased under resale agreements	-	11,143,728	-	-	11,143,728
Derivative financial instruments	593,699	-	-	-	593,699
Loans and advances	-	1,682,578,961	-	-	1,682,578,961
Financial investments	10,977,731	582,156,403	18,718,943	-	611,853,077
<b>Total financial assets</b>	<b>11,571,430</b>	<b>2,466,757,586</b>	<b>18,718,943</b>	<b>-</b>	<b>2,497,047,959</b>
Other assets	-	-	-	106,265,035	106,265,035
<b>Total assets</b>	<b>11,571,430</b>	<b>2,466,757,586</b>	<b>18,718,943</b>	<b>106,265,035</b>	<b>2,603,312,994</b>

	Fair value through profit or loss	Amortised cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	5,052,224	-	5,052,224
Securities sold under repurchase agreements	-	29,539,490	-	29,539,490
Derivative financial instruments	722,755	-	-	722,755
Other financial liabilities held for trading	-	-	-	-
Due to depositors	-	2,130,204,922	-	2,130,204,922
Other borrowings	-	174,660,662	-	174,660,662
Debt securities issued	-	2,126,722	-	2,126,722
Subordinated liabilities	-	55,742,491	-	55,742,491
<b>Total financial liabilities</b>	<b>722,755</b>	<b>2,397,326,511</b>	<b>-</b>	<b>2,398,049,266</b>
Other liabilities	-	-	46,771,840	46,771,840
<b>Total liabilities</b>	<b>722,755</b>	<b>2,397,326,511</b>	<b>46,771,840</b>	<b>2,444,821,106</b>

As at 31 December	2019				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	64,829,735	-	-	64,829,735
Balances with Central Banks	-	54,594,436	-	-	54,594,436
Placements with banks	-	47,911,621	-	-	47,911,621
Securities purchased under resale agreements	-	3,981,886	-	-	3,981,886
Derivative financial instruments	132,090	-	-	-	132,090
Loans and advances to customers	-	1,580,949,025	-	-	1,580,949,025
Financial investments	11,052,769	573,977,330	17,016,553	-	602,046,652
<b>Total financial assets</b>	<b>11,184,859</b>	<b>2,326,244,033</b>	<b>17,016,553</b>	<b>-</b>	<b>2,354,445,445</b>
Other assets	-	-	-	108,038,167	108,038,167
<b>Total assets</b>	<b>11,184,859</b>	<b>2,326,244,033</b>	<b>17,016,553</b>	<b>108,038,167</b>	<b>2,462,483,612</b>

	Fair value through profit or loss	Amortised cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	2,932,950	-	2,932,950
Securities sold under repurchase agreements	-	34,880,507	-	34,880,507
Derivative financial instruments	106,677	-	-	106,677
Due to depositors	-	2,025,204,033	-	2,025,204,033
Other borrowings	-	145,095,262	-	145,095,262
Debt securities issued	-	2,107,810	-	2,107,810
Subordinated liabilities	-	54,211,542	-	54,211,542
<b>Total financial liabilities</b>	<b>106,677</b>	<b>2,264,432,104</b>	<b>-</b>	<b>2,264,538,781</b>
Other liabilities	-	-	42,949,181	42,949,181
<b>Total liabilities</b>	<b>106,677</b>	<b>2,264,432,104</b>	<b>42,949,181</b>	<b>2,307,487,962</b>

Description	Note	Interest payable frequency	Issue date	Maturity date	Coupon rate		Interest Rate of comparable Government security	Amount	
					31.03.2020	31.12.2019		Bank	
					%	%		31.03.2020	31.12.2019
							Rs '000	Rs '000	
<b>Sri Lanka rupee debentures</b>									
<b>Fixed interest rate</b>									
Unsecured, subordinated, redeemable debentures	a	Annually	25.10.2013	24.10.2021	13.25	13.25	8.27	1,265,349	1,226,594
Unsecured, subordinated, redeemable debentures	a	Annually	25.10.2013	24.10.2022	13.25	13.25	8.78	1,266,404	1,227,617
Unsecured, subordinated, redeemable debentures	a	Annually	25.10.2013	24.10.2023	13.75	13.75	8.93	1,691,763	1,638,142
Unsecured, subordinated, redeemable debentures	a	Annually	22.09.2014	21.09.2022	8.25	8.25	8.78	1,911,299	1,873,793
Unsecured, subordinated, redeemable debentures	a	Annually	06.10.2015	05.10.2020	8.25	8.25	7.14	299,876	293,991
Unsecured, subordinated, redeemable debentures	a	Quarterly	06.10.2015	05.10.2020	8.00	8.00	7.14	12,449	12,449
Unsecured, subordinated, redeemable debentures	a	Annually	06.10.2015	05.10.2023	9.50	9.50	8.93	1,233,245	1,205,580
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2016	28.12.2021	13.25	13.25	8.27	8,255,807	8,003,631
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2016	28.12.2024	12.75	12.75	9.25	808	784
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2017	28.12.2022	12.50	12.50	8.78	5,152,326	5,003,228
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2017	28.12.2025	12.75	12.75	9.42	5,155,236	5,003,289
Unsecured, subordinated, redeemable debentures	a	Annually	31.07.2018	30.07.2026	12.00	12.00	9.41	7,227,557	7,026,114
Unsecured, subordinated, redeemable debentures	a	Annually	03.12.2018	02.12.2023	12.00	12.00	9.08	5,499,619	5,346,308
Unsecured, subordinated, redeemable debentures	a	Annually	27.06.2019	26.06.2027	11.75	11.75	9.48	3,264,886	3,175,700
Unsecured, subordinated, redeemable debentures	a	Annually	17.07.2019	16.07.2024	11.80	11.80	9.15	1,134,890	1,103,765
Unsecured, subordinated, redeemable debentures	a	Annually	18.07.2019	17.07.2024	11.80	11.80	9.15	2,379,744	2,314,479
Unsecured, subordinated, redeemable debentures	a	Annually	23.07.2019	22.07.2024	11.80	11.80	9.15	2,700,041	2,626,021
Unsecured, subordinated, redeemable debentures	a	Annually	24.07.2019	23.07.2024	11.50	11.50	9.15	431,091	419,549
Unsecured, subordinated, redeemable debentures	a	Annually	26.07.2019	25.07.2027	11.75	11.75	9.48	65,963	64,162
								<b>48,948,353</b>	<b>47,565,196</b>
<b>Floating interest rate</b>									
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 100 basis points)	a/b	Semi annually	25.10.2013	24.10.2021	8.66	8.66	8.27	1,037	1,016
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 50 basis points)	a/b	Semi annually	22.09.2014	21.09.2022	8.32	8.25	8.78	30	31
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 125 basis points)	a/b	Semi annually	06.10.2015	05.10.2020	8.98	8.98	7.14	4,672,857	4,571,357
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 125 basis points)	a/b	Semi annually	06.10.2015	05.10.2023	8.98	8.98	8.93	2,129,159	2,082,911
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 125 basis points)	a/b	Semi annually	29.12.2016	28.12.2021	9.27	9.27	8.27	1,045	1,021
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 125 basis points)	a/b	Semi annually	29.12.2016	28.12.2024	9.27	9.27	9.25	20	20
								<b>6,804,148</b>	<b>6,656,356</b>
								<b>55,752,501</b>	<b>54,221,552</b>

**Notes**

- a) Debentures that are listed in the Colombo Stock Exchange. Some of these have been traded in the Colombo Stock Exchange during the period ended 31 March 2020  
2016/2021 - ( Highest Price - Rs. 101.00, Lowest Price - Rs. 101.00, Last Transaction Price - Rs. 101.00)  
2016/2021 - ( Highest Price - Rs. 98.00, Lowest Price - Rs. 98.00, Last Transaction Price - Rs. 98.00)
- b) Weighted average 6 months Treasury Bill interest rate before deducting relevant withholding tax at the primary quotations as announced by the Central Bank of Sri Lanka, at the preceding week of the interest resetting date.

**INFORMATION ON LISTED DEBENTURES**

**12**

	<b>01-Jan-2020 to 31-Mar-2020 Rs.</b>	<b>01-Jan-2019 to 31-Dec-2019 Rs.</b>
<b>Market Value</b>		
<b>BoC Debentures 2013/2023 ,</b> Unsecured, subordinated, redeemable, 8 years, fixed rate (13.25%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 8 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 9 years, fixed rate (13.25%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 10 years, fixed rate (13.75%)	Not Traded	102.22
Highest	Not Traded	102.22
Lowest	Not Traded	102.22
Last transaction	Not Traded	102.22
<b>BoC Debentures 2014/2022 ,</b> Unsecured, subordinated, redeemable, 5 years, fixed rate (8.00%)	Not Traded	97.31
Highest	Not Traded	97.30
Lowest	Not Traded	97.30
Last transaction	Not Traded	97.30
Unsecured, subordinated, redeemable, 5 years, fixed rate (7.75%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 5 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 8 years, fixed rate (8.25%)	Not Traded	80.00
Highest	Not Traded	80.00
Lowest	Not Traded	80.00
Last transaction	Not Traded	80.00
Unsecured, subordinated, redeemable, 8 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2015/2023</b>		
Unsecured, subordinated, redeemable, 5 years, fixed rate (8.25%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 5 years, fixed rate (8.00%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	98.50
Highest	Not Traded	97.00
Lowest	Not Traded	97.00
Last transaction	Not Traded	97.00
Unsecured, subordinated, redeemable, 8 years, fixed rate (9.50%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2016/2024</b>		
Unsecured, subordinated, redeemable, 5 years, fixed rate (13.25%)	101.00	100.46
Highest	101.00	98.20
Lowest	101.00	100.34
Last transaction	101.00	100.34
Unsecured, subordinated, redeemable, 5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded
Highest	98.00	Not Traded
Lowest	98.00	Not Traded
Last transaction	98.00	Not Traded
Unsecured, subordinated, redeemable, 8 years, fixed rate (12.75%)	Not Traded	Not Traded
Unsecured, subordinated, redeemable, 8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded

	31-Mar-2019 %	31-Dec-2019 %
<b>Interest yield as at date of last trade done</b>		
<b>BoC Debentures 2013/2023 ,</b>		
8 years, fixed rate (13.25%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	Not Traded	Not Traded
9 years, fixed rate (13.25%)	Not Traded	Not Traded
10 years, fixed rate (13.75%)	Not Traded	13.00
<b>BoC Debentures 2014/2022 ,</b>		
5 years, fixed rate (8.00%)	Not Traded	12.50
5 years, fixed rate (7.75%)	Not Traded	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
8 years, fixed rate (8.25%)	Not Traded	16.56
8 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2015/2023 ,</b>		
5 years, fixed rate (8.25%)	Not Traded	Not Traded
5 years, fixed rate (8.00%)	Not Traded	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	13.08
8 years, fixed rate (9.50%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2016/2024 ,</b>		
5 years, fixed rate (13.25%)	12.60	13.02
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	11.99	Not Traded
8 years, fixed rate (12.75%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded
<b>Yield to maturity of last trade done</b>		
<b>BoC Debentures 2013/2023 ,</b>		
8 years, fixed rate (13.25%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	Not Traded	Not Traded
9 years, fixed rate (13.25%)	Not Traded	Not Traded
10 years, fixed rate (13.75%)	Not Traded	13.04
<b>BoC Debentures 2014/2022 ,</b>		
5 years, fixed rate (8.00%)	Not Traded	12.67
5 years, fixed rate (7.75%)	Not Traded	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
8 years, fixed rate (8.25%)	Not Traded	16.06
8 years, floating rate (06 months TB rate (Gross) plus 50 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2015/2023 ,</b>		
5 years, fixed rate (8.25%)	Not Traded	Not Traded
5 years, fixed rate (8.00%)	Not Traded	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	13.24
8 years, fixed rate (9.50%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded
<b>BoC Debentures 2016/2024 ,</b>		
5 years, fixed rate (13.25%)	12.67	13.10
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	11.92	Not Traded
8 years, fixed rate (12.75%)	Not Traded	Not Traded
8 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	Not Traded

1) Loans and advances to customers

As at	Bank		Group	
	31.03.2020 Rs '000	31.12.2019 Rs '000	31.03.2020 Rs '000	31.12.2019 Rs '000
Gross loans and receivables	1,759,464,743	1,648,760,589	1,791,495,962	1,682,589,120
Stage 1	1,469,803,103	1,380,927,013	1,484,135,957	1,396,100,809
Stage 2	111,586,083	101,146,342	117,013,500	106,780,647
Stage 3	178,075,557	166,687,234	190,346,505	179,707,664
Less : Accumulated impairment	106,138,773	98,955,718	108,917,001	101,640,095
Stage 1	8,622,835	6,954,029	8,759,704	7,087,327
Stage 2	10,137,739	9,530,117	10,258,554	9,646,175
Stage 3	87,378,199	82,471,572	89,898,743	84,906,593
<b>Net loans and advances</b>	<b>1,653,325,970</b>	<b>1,549,804,871</b>	<b>1,682,578,961</b>	<b>1,580,949,025</b>

2) Loans and advances to customers - By product

Local currency	Bank		Group	
	31.03.2020	31.12.2019	31.03.2020	31.12.2019
Overdrafts	272,893,318	237,239,577	272,893,318	237,161,078
Term loans	453,335,135	452,776,469	457,552,252	459,252,615
Lease rentals receivable	38,205,459	39,233,313	56,270,405	56,081,004
Credit cards	5,174,490	5,037,574	5,174,490	5,037,574
Pawning	72,527,341	69,089,836	74,369,990	70,703,614
Loans under schemes	79,174,914	76,944,532	80,180,886	77,930,003
Housing loans	77,020,267	76,065,512	78,445,901	77,960,039
Trade finance	59,569,285	61,494,354	59,676,339	61,719,233
Personal loans	219,597,389	214,236,288	221,346,735	215,814,602
Staff loans	21,904,278	20,701,770	22,770,373	21,690,284
Foreclosed properties	1,707,785	1,523,199	1,707,785	1,523,199
Other loans	12,295,942	9,618,713	12,295,942	9,618,713
<b>Total local currency loans and advances</b>	<b>1,313,405,603</b>	<b>1,263,961,137</b>	<b>1,342,684,416</b>	<b>1,294,491,959</b>
<b>Foreign currency</b>				
Overdrafts	31,901,233	33,887,024	32,021,558	34,875,569
Term loans	375,062,811	312,849,314	377,171,253	314,743,459
Trade finance	34,768,916	34,715,177	35,287,850	35,120,389
Lease rentals receivable	221,422	237,828	221,422	237,828
Housing loans	402,849	376,549	402,849	376,549
Staff loans	16,357	14,506	21,062	24,314
Foreclosed properties	4,649	4,487	4,649	4,487
Other loans	3,680,903	2,714,567	3,680,903	2,714,567
<b>Total foreign currency loans and advances</b>	<b>446,059,140</b>	<b>384,799,452</b>	<b>448,811,546</b>	<b>388,097,161</b>
<b>Total loans and advances to customers</b>	<b>1,759,464,743</b>	<b>1,648,760,589</b>	<b>1,791,495,962</b>	<b>1,682,589,120</b>

3) Movement in impairment provisions during the period for loans and advances to customers

	Bank			
	Stage 1	Stage 2	Stage 3	Total
Opening balance (01 January)	6,954,029	9,530,117	82,471,572	98,955,718
Charge / reversal during the period	1,671,887	588,335	5,296,190	7,556,412
Amount recovered during the period	-	-	(423,979)	(423,979)
Exchange rate variance on foreign currency impairment	(3,081)	19,287	34,416	50,622
Amount written-off during the period	-	-	(1,110)	(1,110)
Other movements	-	-	1,110	1,110
<b>Closing balance as at 31 March 2020</b>	<b>8,622,835</b>	<b>10,137,739</b>	<b>87,378,199</b>	<b>106,138,773</b>
<b>Group</b>				
	Stage 1	Stage 2	Stage 3	Total
Opening balance (01 January)	7,087,327	9,646,175	84,906,593	101,640,095
Charge / reversal during the period	1,675,592	593,092	5,381,713	7,650,397
Amount recovered during the period	-	-	(423,979)	(423,979)
Exchange rate variance on foreign currency impairment	(3,081)	19,287	34,416	50,622
Amount written-off during the period	-	-	(1,110)	(1,110)
Other movements	(134)	-	1,110	976
<b>Closing balance as at 31 March 2020</b>	<b>8,759,704</b>	<b>10,258,554</b>	<b>89,898,743</b>	<b>108,917,001</b>

Rs.'000

4) Contingent liabilities and commitments

As at	Bank		Group	
	31-Mar-2020	31-Dec-2019	31-Mar-2020	31-Dec-2019
<b>By product - Domestic currency</b>				
Acceptances and documentary credits	15,892,561	15,101,829	15,892,561	15,101,829
Bills for collection	4,469,352	4,270,512	4,469,352	4,270,512
Forward exchange contracts	23,721,791	22,667,091	23,721,791	22,667,091
Guarantees	67,723,692	63,531,860	67,805,756	63,611,710
Undrawn and undisbursed facilities	123,326,728	115,693,285	123,326,728	115,693,285
Other commitments	10,376,526	10,275,961	18,677,222	18,352,762
<b>Total domestic currency contingent liabilities and commitments</b>	<b>245,510,650</b>	<b>231,540,538</b>	<b>253,893,410</b>	<b>239,697,189</b>
<b>By product - Foreign currency</b>				
Acceptances and documentary credits	206,165,203	200,897,287	206,220,012	200,950,618
Bills for collection	16,911,893	16,021,119	16,911,893	16,021,119
Forward exchange contracts	5,864,445	5,774,592	5,864,445	5,774,592
Guarantees	38,933,867	37,593,000	38,973,412	37,631,478
Undrawn and undisbursed facilities	15,426,510	14,491,789	15,597,685	14,658,347
Other commitments	1,899,636	1,899,636	1,899,636	1,899,636
<b>Total foreign currency contingent liabilities and commitments</b>	<b>285,201,554</b>	<b>276,677,423</b>	<b>285,467,083</b>	<b>276,935,790</b>
<b>Total Contingent liabilities and commitments</b>	<b>530,712,204</b>	<b>508,217,961</b>	<b>539,360,493</b>	<b>516,632,979</b>

5) Financial liabilities at amortised cost

Due to depositors - By product

As at	Bank		Group	
	31-Mar-2020	31-Dec-2019	31-Mar-2020	31-Dec-2019
<b>Local currency</b>				
Demand deposits (current accounts)	102,354,334	103,815,364	102,142,224	103,681,039
Savings deposits	442,309,578	411,614,032	443,149,119	412,461,931
Time deposits	1,066,672,953	1,000,720,894	1,084,307,945	1,018,434,307
Other deposits	2,624,405	2,038,367	2,624,405	2,042,887
<b>Total local currency deposits</b>	<b>1,613,961,270</b>	<b>1,518,188,657</b>	<b>1,632,223,693</b>	<b>1,536,620,164</b>
<b>Foreign currency</b>				
Demand deposits (current accounts)	27,852,034	29,604,754	28,849,550	30,671,680
Savings deposits	95,765,017	91,337,588	96,123,210	91,720,706
Time deposits	371,801,579	364,794,112	371,905,066	364,904,801
Other deposits	1,103,403	1,286,683	1,103,403	1,286,682
<b>Total foreign currency deposits</b>	<b>496,522,033</b>	<b>487,023,137</b>	<b>497,981,229</b>	<b>488,583,869</b>
<b>Total due to depositors</b>	<b>2,110,483,303</b>	<b>2,005,211,794</b>	<b>2,130,204,922</b>	<b>2,025,204,033</b>

Rs. '000

For the three months ended 31st March	Retail banking		Corporate banking		International, treasury and investment		Group functions		Unallocated		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<b>Revenue from external customers:</b>												
Net interest income	10,171,064	10,364,595	4,755,840	6,638,142	3,213,495	1,556,489	654,953	699,609	(256,513)	(207,708)	18,538,839	19,051,127
Net fee and commission income	2,079,095	1,552,302	342,668	714,201	257,140	360,393	72,784	71,086	95,160	112,429	2,846,847	2,810,411
Other income	64,677	655,587	1,479,917	(2,113,131)	781,211	345,427	856,411	939,941	(515,191)	(342,133)	2,667,025	(514,309)
<b>Total operating income</b>	<b>12,314,836</b>	<b>12,572,484</b>	<b>6,578,425</b>	<b>5,239,212</b>	<b>4,251,846</b>	<b>2,262,309</b>	<b>1,584,148</b>	<b>1,710,636</b>	<b>(676,544)</b>	<b>(437,412)</b>	<b>24,052,711</b>	<b>21,347,229</b>
<b>Expenses :</b>												
Impairment (charge)/reversal for loans and other losses	(2,877,736)	(1,691,709)	(3,939,699)	(1,928,553)	(199,109)	112,366	(105,102)	(114,701)	(145,244)	(59,296)	(7,266,890)	(3,681,893)
Total operating expenses	(4,755,695)	(4,861,903)	(988,705)	(1,381,809)	(1,592,776)	(1,392,131)	(1,507,352)	(1,450,520)	66,906	109,166	(8,777,622)	(8,977,197)
<b>Total expenses</b>	<b>(7,633,431)</b>	<b>(6,553,612)</b>	<b>(4,928,404)</b>	<b>(3,310,362)</b>	<b>(1,791,885)</b>	<b>(1,279,765)</b>	<b>(1,612,454)</b>	<b>(1,565,221)</b>	<b>(78,338)</b>	<b>49,870</b>	<b>(16,044,512)</b>	<b>(12,659,090)</b>
<b>Operating profit before taxes on financial services</b>	<b>4,681,405</b>	<b>6,018,872</b>	<b>1,650,021</b>	<b>1,928,850</b>	<b>2,459,961</b>	<b>982,544</b>	<b>(28,306)</b>	<b>145,415</b>	<b>(754,883)</b>	<b>(387,542)</b>	<b>8,008,198</b>	<b>8,688,139</b>
Taxes on financial services											(1,470,842)	(2,217,028)
<b>Operating profit after taxes on financial services</b>											<b>6,537,356</b>	<b>6,471,111</b>
Share of profits/ (losses) of associate companies, net of tax							13,070	166			13,070	166
<b>Profit/(loss) before income tax</b>	<b>4,681,405</b>	<b>6,018,872</b>	<b>1,650,021</b>	<b>1,928,850</b>	<b>2,459,961</b>	<b>982,544</b>	<b>(15,236)</b>	<b>145,581</b>	<b>(754,883)</b>	<b>(387,542)</b>	<b>6,550,426</b>	<b>6,471,277</b>
Income tax expense											(1,507,699)	(2,291,988)
<b>Profit for the period</b>											<b>5,042,727</b>	<b>4,179,289</b>
<b>Total assets</b>	<b>752,479,918</b>	<b>708,796,218</b>	<b>963,448,280</b>	<b>783,392,043</b>	<b>695,842,693</b>	<b>615,812,545</b>	<b>65,390,056</b>	<b>75,172,392</b>	<b>126,152,047</b>	<b>71,380,786</b>	<b>2,603,312,994</b>	<b>2,254,553,984</b>
<b>Total liabilities</b>	<b>709,393,418</b>	<b>668,638,185</b>	<b>908,281,872</b>	<b>739,007,659</b>	<b>655,999,203</b>	<b>580,922,658</b>	<b>52,388,182</b>	<b>64,021,806</b>	<b>118,758,431</b>	<b>66,266,610</b>	<b>2,444,821,106</b>	<b>2,118,856,918</b>
Cash flows from operating activities	7,154,273	(2,078,493)	9,160,074	(2,297,240)	6,615,789	(1,805,825)	621,702	(220,438)	1,199,402	(209,318)	24,751,240	(6,611,314)
Cash flows used in investing activities	643,922	12,514,897	824,454	13,832,002	595,455	10,873,126	55,956	1,327,285	107,954	1,260,338	2,227,741	39,807,648
Cash flows from financing activities	10,417,971	(7,060,027)	13,338,797	(7,803,045)	9,633,837	(6,133,855)	769,360	(675,994)	1,744,056	(699,698)	35,904,021	(22,372,619)
Capital expenditure to non-current assets	-	-	-	-	-	-	-	-	-	-	1,067,379	820,886
Depreciation and amortization expenses	305,780	288,820	391,509	319,216	282,764	250,931	32,289	29,598	19,177	52,980	1,031,519	941,545

During the period from 01.01.2015 to 31.03.2020

Year	Objective number	Objective as per Prospectus	Amount allocated as per Prospectus in Rs.	Proposed date of utilization as per Prospectus	Amount allocated from proceeds in Rs. (A)	% of total proceeds	Amounts utilized in Rs. (B)	% of utilization against allocation (B/A)	Clarification if not fully utilized including where the funds are invested (eg : whether lent to related party/s etc...)
2015	1	To increase the Tier II capital of the Bank in order to enhance the Capital Adequacy Ratio (CAR) and single borrower limit to facilitate expansion of the loan book.	8 Billion	06.10.2015	8 Billion	100	8 Billion	100	Not Applicable
	2	To minimize and manage the gap exposure in the Bank's assets/ liability portfolios.							
	3	To strengthen the Bank's liquidity position and to increase the asset base.							
2016	1	To increase the Tier II capital of the Bank in order to enhance the Capital Adequacy Ratio (CAR) and single borrower limit.	8 Billion	29.12.2016	8 Billion	100	8 Billion	100	Not Applicable
	2	To minimize and manage the gap exposure in the Bank's assets/ liability portfolios.							
	3	To strengthen the Bank's liquidity position and to increase the asset base / loan book.							