



**INTERIM FINANCIAL STATEMENTS**  
**for the year ended 31 December 2019**  
**(Audited)**

**Bank of Ceylon**

FITCH RATINGS : AA+ (lka)

## STATEMENT OF PROFIT OR LOSS

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Rs. 000

31 December	Bank						Group					
	For the year ended			For the quarter ended			For the year ended			For the quarter ended		
	2019	2018 (Restated)	Change %	2019	2018 (Restated)	Change %	2019	2018 (Restated)	Change %	2019	2018 (Restated)	Change %
<b>Total income</b>	<b>239,116,469</b>	<b>221,020,693</b>	<b>8.2</b>	<b>60,031,890</b>	<b>63,234,652</b>	<b>(5.1)</b>	<b>248,692,003</b>	<b>229,351,138</b>	<b>8.4</b>	<b>62,323,729</b>	<b>65,304,289</b>	<b>(4.6)</b>
Interest income	220,477,174	195,393,970	12.8	54,480,736	53,610,635	1.6	227,377,777	201,809,401	12.7	56,164,536	55,172,945	1.8
Interest expenses	(145,330,696)	(129,835,996)	11.9	(36,855,336)	(35,095,108)	5.0	(149,082,891)	(133,119,922)	12.0	(37,593,585)	(35,852,387)	4.9
<b>Net interest income</b>	<b>75,146,478</b>	<b>65,557,974</b>	<b>14.6</b>	<b>17,625,400</b>	<b>18,515,527</b>	<b>(4.8)</b>	<b>78,294,886</b>	<b>68,689,479</b>	<b>14.0</b>	<b>18,570,951</b>	<b>19,320,558</b>	<b>(3.9)</b>
Fee and commission income	14,569,762	12,917,022	12.8	5,790,135	5,105,640	13.4	14,969,583	13,305,501	12.5	5,904,830	5,191,097	13.7
Fee and commission expenses	(2,472,955)	(2,246,512)	10.1	(620,384)	(604,900)	2.6	(2,512,206)	(2,260,623)	11.1	(631,149)	(613,173)	2.9
<b>Net fee and commission income</b>	<b>12,096,807</b>	<b>10,670,510</b>	<b>13.4</b>	<b>5,169,751</b>	<b>4,500,740</b>	<b>14.9</b>	<b>12,457,377</b>	<b>11,044,878</b>	<b>12.8</b>	<b>5,273,681</b>	<b>4,577,924</b>	<b>15.2</b>
Net gains / (losses) from trading	2,535,301	3,431,822	(26.1)	423,415	1,437,193	(70.5)	2,555,256	3,468,191	(26.3)	415,951	1,445,361	(71.2)
Net fair value gains / (losses) from financial instruments at fair value through profit or loss	321,789	(681,365)	(147.2)	422,307	245,206	72.2	342,807	(717,194)	(147.8)	458,884	251,087	82.8
Net gains/(losses) on derecognition of financial assets	282,260	152,029	85.7	37,196	(10,571)	(451.9)	292,812	153,240	91.1	46,593	(28,556)	(263.2)
Other operating income	930,183	9,807,215	(90.5)	(1,121,899)	2,846,549	(139.4)	3,153,768	11,331,999	(72.2)	(667,065)	3,272,355	(120.4)
<b>Total operating income</b>	<b>4,069,533</b>	<b>12,709,701</b>	<b>(68.0)</b>	<b>(238,981)</b>	<b>4,518,377</b>	<b>(105.3)</b>	<b>6,344,643</b>	<b>14,236,236</b>	<b>(55.4)</b>	<b>254,363</b>	<b>4,940,247</b>	<b>(94.9)</b>
<b>Total operating income</b>	<b>91,312,818</b>	<b>88,938,185</b>	<b>2.7</b>	<b>22,556,170</b>	<b>27,534,644</b>	<b>(18.1)</b>	<b>97,096,906</b>	<b>93,970,593</b>	<b>3.3</b>	<b>24,098,995</b>	<b>28,838,729</b>	<b>(16.4)</b>
Impairment (charge) / reversal												
Loans and advances	(18,184,697)	(14,264,430)	27.5	(3,556,114)	(2,948,130)	20.6	(18,274,818)	(14,398,753)	26.9	(3,420,357)	(2,630,645)	30.0
Other financial assets	(413,028)	(776,531)	(46.8)	(16,825)	(163,966)	(89.7)	(444,425)	(777,719)	(42.9)	(484,194)	(164,032)	195.2
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Net operating income</b>	<b>72,715,093</b>	<b>73,897,224</b>	<b>(1.6)</b>	<b>18,983,231</b>	<b>24,422,548</b>	<b>(22.3)</b>	<b>78,377,663</b>	<b>78,794,121</b>	<b>(0.5)</b>	<b>20,194,444</b>	<b>26,044,052</b>	<b>(22.5)</b>
<b>Operating expenses</b>												
Personnel expenses	(18,365,029)	(17,351,465)	5.8	(3,651,358)	(2,647,246)	37.9	(20,213,082)	(19,076,846)	6.0	(4,120,510)	(3,070,795)	34.2
Depreciation and amortisation	(3,704,004)	(2,200,294)	68.3	(1,052,841)	(605,615)	73.8	(3,775,144)	(2,813,469)	34.2	(559,222)	(775,898)	(27.9)
Other expenses	(10,440,209)	(11,341,068)	(7.9)	(2,928,977)	(2,833,303)	3.4	(12,911,506)	(13,133,953)	(1.7)	(4,077,944)	(3,155,010)	29.3
<b>Total operating expenses</b>	<b>(32,509,242)</b>	<b>(30,892,827)</b>	<b>5.2</b>	<b>(7,633,176)</b>	<b>(6,086,164)</b>	<b>25.4</b>	<b>(36,899,732)</b>	<b>(35,024,268)</b>	<b>5.4</b>	<b>(8,757,676)</b>	<b>(7,001,703)</b>	<b>25.1</b>
<b>Operating profit before taxes on financial services</b>	<b>40,205,851</b>	<b>43,004,397</b>	<b>(6.5)</b>	<b>11,350,055</b>	<b>18,336,384</b>	<b>(38.1)</b>	<b>41,477,931</b>	<b>43,769,853</b>	<b>(5.2)</b>	<b>11,436,768</b>	<b>19,042,349</b>	<b>(39.9)</b>
Value Added Tax (VAT) on financial services	(6,146,876)	(7,254,211)	(15.3)	(1,549,981)	(2,503,240)	(38.1)	(6,340,851)	(7,456,591)	(15.0)	(1,628,437)	(2,611,406)	(37.6)
Nation Building Tax (NBT) on financial services	(731,281)	(967,206)	(24.4)	(118,135)	(345,583)	(65.8)	(753,870)	(994,534)	(24.2)	(125,117)	(358,955)	(65.1)
Debt repayment levy	(3,642,467)	(1,366,895)	166.5	(943,329)	(1,366,895)	(31.0)	(3,755,828)	(1,366,895)	174.8	(989,254)	(1,366,895)	(27.6)
<b>Operating profit after taxes on financial services</b>	<b>29,685,227</b>	<b>33,416,085</b>	<b>(11.2)</b>	<b>8,738,610</b>	<b>14,120,666</b>	<b>(38.1)</b>	<b>30,627,382</b>	<b>33,951,833</b>	<b>(9.8)</b>	<b>8,693,960</b>	<b>14,705,093</b>	<b>(40.9)</b>
Share of profits / (losses) of Associate companies, net of tax	-	-	-	-	-	-	48,187	9,269	419.9	22,017	(6,768)	(425.3)
<b>Profit before income tax</b>	<b>29,685,227</b>	<b>33,416,085</b>	<b>(11.2)</b>	<b>8,738,610</b>	<b>14,120,666</b>	<b>(38.1)</b>	<b>30,675,569</b>	<b>33,961,102</b>	<b>(9.7)</b>	<b>8,715,977</b>	<b>14,698,325</b>	<b>(40.7)</b>
Income tax expense	(6,587,192)	(12,413,425)	(46.9)	1,120,630	(5,048,224)	(122.2)	(6,928,234)	(12,922,017)	(46.4)	1,005,625	(5,349,217)	(118.8)
<b>Profit for the year</b>	<b>23,098,035</b>	<b>21,002,660</b>	<b>10.0</b>	<b>9,859,240</b>	<b>9,072,442</b>	<b>8.7</b>	<b>23,747,335</b>	<b>21,039,085</b>	<b>12.9</b>	<b>9,721,602</b>	<b>9,349,108</b>	<b>4.0</b>
<b>Profit attributable to:</b>												
Equity holder of the Bank	23,098,035	21,002,660	10.0	9,859,240	9,072,442	8.7	23,452,040	21,056,794	11.4	9,649,605	9,298,829	3.8
Non controlling interest	-	-	-	-	-	-	295,295	(17,709)	(1,767.5)	71,997	50,279	43.2
<b>Profit for the year</b>	<b>23,098,035</b>	<b>21,002,660</b>	<b>10.0</b>	<b>9,859,240</b>	<b>9,072,442</b>	<b>8.7</b>	<b>23,747,335</b>	<b>21,039,085</b>	<b>12.9</b>	<b>9,721,602</b>	<b>9,349,108</b>	<b>4.0</b>
<b>Earnings per share:</b>												
Basic earnings per share (Rs.)	971.85	1,126.52	(13.7)	394.37	453.62	(13.1)	986.74	1,129.42	(12.6)	385.98	464.94	(17.0)
Diluted earnings per share (Rs.)	923.92	986.61	(6.4)	394.37	453.62	(13.1)	938.08	989.15	(5.2)	385.98	464.94	(17.0)

## STATEMENT OF COMPREHENSIVE INCOME

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Rs. 000

31 December	Bank						Group					
	For the year ended		Change	%	For the quarter ended		For the year ended		Change	%	For the quarter ended	
	2019	2018 (Restated)			2019	2018 (Restated)	2019	2018 (Restated)			2019	2018 (Restated)
<b>Profit for the year</b>	<b>23,098,035</b>	<b>21,002,660</b>	<b>10.0</b>	<b>9,859,240</b>	<b>9,072,442</b>	<b>8.7</b>	<b>23,747,335</b>	<b>21,039,085</b>	<b>12.9</b>	<b>9,721,602</b>	<b>9,349,108</b>	<b>4.0</b>
<b>Other comprehensive income for the year , net of tax</b>												
<b>Items that will be reclassified to profit or loss</b>												
Exchange differences on translation of foreign operations	(142,361)	1,110,869	(112.8)	106,011	806,653	(86.9)	(55,239)	1,453,215	(103.8)	303,936	1,027,984	(70.4)
Net gains / (losses) on investments in debt instruments measured at FVTOCI	76,949	(271,351)	(128.4)	(51,934)	(112,104)	(53.7)	79,550	(285,389)	(127.9)	(33,899)	(131,007)	(74.1)
Net (gains) / losses on FVTOCI financial investments reclassification to profit or loss	231,126	(15,232)	(1,617.4)	66,701	(96)	(69,580.2)	231,126	(15,232)	(1,617.4)	66,701	(96)	(69,580.2)
Deferred tax effect on above	(80,282)	-	-	1,844	(46,038)	(104.0)	(80,282)	-	-	1,844	(46,038)	(104.0)
Share of other comprehensive income of Associate companies, net of tax	-	-	-	-	-	-	(7,078)	3,464	(304.3)	1,895	9,219	(79.4)
	85,432	824,286	(89.6)	122,622	648,415	(81.1)	168,077	1,156,058	(85.5)	340,477	860,062	(60.4)
<b>Items that will not be reclassified to profit or loss</b>												
Change in fair value on investments in equity instruments designated at FVTOCI	54,970	(410,168)	(113.4)	437,511	88,113	396.5	14,446	(823,954)	(101.8)	262,614	141,432	85.7
Deferred tax effect on above	(144,356)	(6,711)	2,051.0	(53,322)	148,057	(136.0)	(144,356)	(6,711)	2,051.0	(53,322)	148,057	(136.0)
Gain/ (Loss) of derecognition of investments in equity instruments designated at fair value through other comprehensive income	15,295	-	-	15,295	-	-	15,295	-	-	-	-	-
Re-measurement of post-employment benefit obligations	(12,666,432)	(1,818,864)	596.4	(12,666,432)	(2,119,340)	497.7	(12,704,271)	(1,790,314)	609.6	(12,705,709)	(1,790,849)	609.5
Deferred tax effect on above	16,379	3,050	437.0	16,379	3,050	437.0	34,000	(9,530)	(456.8)	34,404	(9,790)	(451.4)
Changes in revaluation surplus / (deficit)	-	(337,522)	(100.0)	-	(337,522)	(100.0)	790,887	147,397	436.6	790,887	147,397	436.6
Deferred tax effect on above	-	94,506	(100.0)	-	94,506	(100.0)	(221,448)	(41,271)	436.6	(221,448)	(41,271)	436.6
	(12,724,144)	(2,475,709)	414.0	(12,250,569)	(2,123,136)	477.0	(12,215,447)	(2,524,383)	383.9	(11,892,574)	(1,405,024)	746.4
<b>Other comprehensive income for the year, net of tax</b>	<b>(12,638,712)</b>	<b>(1,651,423)</b>	<b>665.3</b>	<b>(12,127,947)</b>	<b>(1,474,721)</b>	<b>722.4</b>	<b>(12,047,370)</b>	<b>(1,368,325)</b>	<b>780.4</b>	<b>(11,552,097)</b>	<b>(544,962)</b>	<b>2,019.8</b>
<b>Total comprehensive income for the year</b>	<b>10,459,323</b>	<b>19,351,237</b>	<b>(46.0)</b>	<b>(2,268,707)</b>	<b>7,597,721</b>	<b>(129.9)</b>	<b>11,699,965</b>	<b>19,670,760</b>	<b>(40.5)</b>	<b>(1,830,495)</b>	<b>8,804,146</b>	<b>(120.8)</b>
<b>Attributable to:</b>												
Equity holder of the Bank	10,459,323	19,351,237	(46.0)	(2,268,707)	7,597,721	(129.9)	11,382,536	19,691,187	(42.2)	(1,961,227)	8,757,803	(122.4)
Non controlling interest	-	-	-	-	-	-	317,429	(20,427)	(1,654.0)	130,732	46,343	182.1
<b>Total comprehensive income for the year</b>	<b>10,459,323</b>	<b>19,351,237</b>	<b>(46.0)</b>	<b>(2,268,707)</b>	<b>7,597,721</b>	<b>(129.9)</b>	<b>11,699,965</b>	<b>19,670,760</b>	<b>(40.5)</b>	<b>(1,830,495)</b>	<b>8,804,146</b>	<b>(120.8)</b>

As at	Bank			Group		
	31-Dec-2019	31-Dec-2018 (Restated)	Change %	31-Dec-2019	31-Dec-2018 (Restated)	Change %
<b>Assets</b>						
Cash and cash equivalents	64,868,895	78,447,577	(17.3)	64,829,735	78,558,031	(17.5)
Balances with Central Banks	54,594,436	65,680,371	(16.9)	54,594,436	65,680,371	(16.9)
Placements with banks	44,476,343	40,450,089	10.0	47,911,621	41,681,910	14.9
Securities purchased under resale agreements	2,179,449	-	-	3,981,886	1,436,068	177.3
Derivative financial instruments	132,090	1,205,657	(89.0)	132,090	1,205,657	(89.0)
Financial assets recognized through profit or loss measured at fair value	10,055,415	9,277,298	8.4	11,052,769	9,583,327	15.3
Financial assets at amortized cost						
- loans and advances	1,549,804,871	1,429,107,181	8.4	1,580,949,025	1,460,618,588	8.2
- debt and other instruments	572,747,809	551,839,449	3.8	573,977,330	553,033,150	3.8
Financial assets - measured at fair value through other comprehensive income	14,236,090	16,699,582	(14.8)	17,016,553	19,338,783	(12.0)
Investment in Subsidiary companies	6,513,048	6,513,048	-	-	-	-
Investment in Associate companies	92,988	92,988	-	447,035	441,226	1.3
Investment properties	2,648,784	2,765,856	(4.2)	117,276	120,182	(2.4)
Property, plant and equipment	25,579,065	24,178,155	5.8	39,486,380	37,762,509	4.6
Leasehold properties	3,479,937	98,899	3,418.7	2,187,622	130,500	1,576.3
Intangible assets	1,127,007	1,238,186	(9.0)	1,361,858	1,456,630	(6.5)
Deferred tax assets	-	-	-	511,936	3,052	16,673.8
Other assets	62,580,402	57,236,737	9.3	63,926,060	58,549,569	9.2
<b>Total assets</b>	<b>2,415,116,629</b>	<b>2,284,831,073</b>	<b>5.7</b>	<b>2,462,483,612</b>	<b>2,329,599,553</b>	<b>5.7</b>
<b>Liabilities</b>						
Due to banks	2,669,407	2,402,468	11.1	2,932,950	2,515,998	16.6
Securities sold under repurchase agreements	34,183,210	97,399,359	(64.9)	34,880,507	97,423,302	(64.2)
Derivative financial instruments	106,677	509,018	(79.0)	106,677	509,018	(79.0)
Financial liabilities at amortized cost						
- due to depositors	2,005,211,794	1,770,974,846	13.2	2,025,204,033	1,789,924,369	13.1
- due to other borrowers	137,833,543	201,792,174	(31.7)	145,095,262	207,053,674	(29.9)
Debt securities issued	-	-	-	2,107,810	4,105,681	(48.7)
Current tax liabilities	-	3,922,189	(100.0)	138,677	4,039,380	(96.6)
Deferred tax liabilities	4,592,021	5,073,526	(9.5)	7,182,866	7,762,214	(7.5)
Insurance provision - Life	-	-	-	511,091	575,625	(11.2)
Insurance provision - Non life	-	-	-	358,504	366,618	(2.2)
Other liabilities	34,015,688	19,760,430	72.1	34,758,044	21,970,739	58.2
Subordinated liabilities	54,221,552	50,827,239	6.7	54,211,542	50,484,487	7.4
<b>Total liabilities</b>	<b>2,272,833,892</b>	<b>2,152,661,249</b>	<b>5.6</b>	<b>2,307,487,963</b>	<b>2,186,731,105</b>	<b>5.5</b>
<b>Equity</b>						
Share capital	25,000,000	25,000,000	-	25,000,000	25,000,000	-
Permanent reserve fund	13,383,000	12,890,000	3.8	13,383,000	12,890,000	3.8
OCI reserve	1,976,601	1,838,194	7.5	2,571,824	2,474,454	3.9
Retained earnings	87,689,480	78,061,681	12.3	89,140,565	79,179,548	12.6
Other reserves	14,233,656	14,379,949	(1.0)	23,115,173	22,629,297	2.1
<b>Total equity attributable to equity holder of the Bank</b>	<b>142,282,737</b>	<b>132,169,824</b>	<b>7.7</b>	<b>153,210,562</b>	<b>142,173,299</b>	<b>7.8</b>
Non controlling interest	-	-	-	1,785,087	695,149	156.8
<b>Total equity</b>	<b>142,282,737</b>	<b>132,169,824</b>	<b>7.7</b>	<b>154,995,649</b>	<b>142,868,448</b>	<b>8.5</b>
<b>Total liabilities and equity</b>	<b>2,415,116,629</b>	<b>2,284,831,073</b>	<b>5.7</b>	<b>2,462,483,612</b>	<b>2,329,599,553</b>	<b>5.7</b>
Contingent liabilities and commitments	508,217,961	508,306,808	(0.0)	516,632,979	513,192,419	0.7

## STATEMENT OF CHANGES IN EQUITY - BANK

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Rs. 000

	Share capital		Permanent reserve fund	Available for sale reserve	OCI reserve	Other reserves		Retained earnings	Total Equity
	Share capital	Capital pending allotment				Other reserves	Revaluation reserve		
<b>Balance as at 01 January 2018</b>	<b>15,000,000</b>	<b>5,000,000</b>	<b>10,427,000</b>	<b>3,718,526</b>	-	<b>1,570,810</b>	<b>11,966,489</b>	<b>63,472,250</b>	<b>111,155,075</b>
Impact of adopting SLFRS 9 as at 01 January 2018	-	-	-	(3,718,526)	2,541,656	-	-	(9,562,471)	(10,739,341)
Deferred tax on transitional adjustments	-	-	-	-	-	-	-	3,345,868	3,345,868
Retirement benefit adjustment as at 01 January 2018	-	-	-	-	-	-	-	8,903,395	8,903,395
<b>Restated Balance as at 01 January 2018</b>	<b>15,000,000</b>	<b>5,000,000</b>	<b>10,427,000</b>	-	<b>2,541,656</b>	<b>1,570,810</b>	<b>11,966,489</b>	<b>66,159,042</b>	<b>112,664,997</b>
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	21,002,660	21,002,660
Other comprehensive income, net of tax	-	-	-	-	(703,462)	1,110,869	(243,016)	(1,815,814)	(1,651,423)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-	-
Dividends for the year	-	-	-	-	-	-	-	(4,846,410)	(4,846,410)
Capital infusion during the year	-	5,000,000	-	-	-	-	-	-	5,000,000
Revaluation surplus of disposed property	-	-	-	-	-	-	(25,203)	25,203	-
Transfers to permanent reserve fund	-	-	2,463,000	-	-	-	-	(2,463,000)	-
<b>Balance as at 31 December 2018</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>78,061,681</b>	<b>132,169,824</b>
<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>78,061,681</b>	<b>132,169,824</b>
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	23,098,035	23,098,035
Other comprehensive income, net of tax	-	-	-	-	138,407	(142,361)	-	(12,634,758)	(12,638,712)
Dividends for the year	-	-	-	-	-	-	-	(346,410)	(346,410)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-	-
Revaluation surplus of disposed property	-	-	-	-	-	-	(3,932)	3,932	-
Transfers to permanent reserve fund	-	-	493,000	-	-	-	-	(493,000)	-
<b>Balance as at 31 December 2019</b>	<b>25,000,000</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>

## STATEMENT OF CHANGES IN EQUITY -GROUP

Rs. 000

	Share capital		Permanent reserve fund	Available for sale reserve	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 2018</b>	<b>15,000,000</b>	<b>5,000,000</b>	<b>10,427,000</b>	<b>4,760,616</b>	-	<b>2,429,373</b>	<b>18,681,265</b>	<b>65,100,871</b>	<b>927,375</b>	<b>122,326,500</b>
Impact of adopting SLFRS 9 as at 01 January 2018	-	-	-	(4,760,616)	3,583,746	-	-	(10,369,633)	(276,422)	(11,822,925)
Deferred tax on transitional adjustments	-	-	-	-	-	-	-	3,571,637	77,317	3,648,954
Retirement benefit adjustment as at 01 January 2018	-	-	-	-	-	-	-	8,903,395	-	8,903,395
<b>Restated Balance as at 01 January 2018</b>	<b>15,000,000</b>	<b>5,000,000</b>	<b>10,427,000</b>	-	<b>3,583,746</b>	<b>2,429,373</b>	<b>18,681,265</b>	<b>67,206,270</b>	<b>728,270</b>	<b>123,055,924</b>
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	21,056,794	(17,709)	21,039,085
Other comprehensive income, net of tax	-	-	-	-	(1,109,292)	1,453,215	90,647	(1,800,177)	(2,718)	(1,368,325)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-	-	-
Dividends for the year	-	-	-	-	-	-	-	(4,846,410)	-	(4,846,410)
Subsidiary dividends to non controlling interest	-	-	-	-	-	-	-	-	(12,694)	(12,694)
Capital infusion during the year	-	5,000,000	-	-	-	-	-	-	-	5,000,000
Revaluation surplus of disposed property	-	-	-	-	-	-	(25,203)	25,203	-	-
Transfers to permanent reserve fund	-	-	2,463,000	-	-	-	-	(2,463,000)	-	-
Reversal of unclaimed dividend	-	-	-	-	-	-	-	868	-	868
<b>Balance as at 31 December 2018</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>79,179,548</b>	<b>695,149</b>	<b>142,868,448</b>
<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>79,179,548</b>	<b>695,149</b>	<b>142,868,448</b>
Total comprehensive income for the year	-	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	23,452,040	295,295	23,747,335
Other comprehensive income, net of tax	-	-	-	-	97,370	(55,239)	545,047	(12,656,682)	22,134	(12,047,370)
Dividends for the year	-	-	-	-	-	-	-	(346,410)	-	(346,410)
Subsidiary dividends to non controlling interest	-	-	-	-	-	-	-	-	(18,490)	(18,490)
Transfers to share capital	5,000,000	(5,000,000)	-	-	-	-	-	-	-	-
Loss of control of subsidiaries	-	-	-	-	-	-	-	-	790,999	790,999
Revaluation surplus of disposed property	-	-	-	-	-	-	(3,932)	3,932	-	-
Transfers to permanent reserve fund	-	-	493,000	-	-	-	-	(493,000)	-	-
Reversal of unclaimed dividend	-	-	-	-	-	-	-	1,137	-	1,137
<b>Balance as at 31 December 2019</b>	<b>25,000,000</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>

## STATEMENT OF CASH FLOWS

5

Rs.'000

For the year ended 31 December	Bank		Group	
	2019	2018 Restated	2019	2018 Restated
<b>Cash flows from operating activities</b>				
Profit before income tax	29,685,227	33,416,085	30,675,569	33,961,102
<b>Adjustments for :</b>				
Net interest income	(75,146,478)	(65,557,974)	(78,294,886)	(68,689,479)
Dividend income on trading securities	(96,309)	(101,877)	(97,092)	(113,255)
Dividends from Subsidiaries and Associates	(345,585)	(309,685)	-	-
Share of profits of Associate companies, net of tax	-	-	(48,187)	(9,269)
Change in operating assets	(123,788,068)	(287,382,119)	(126,528,144)	(293,021,355)
Change in operating liabilities	176,310,288	287,120,953	180,103,954	293,183,636
Other non cash items included in profit before tax	23,347,091	6,773,377	23,991,568	7,494,037
Other net (gains)/ losses from investing activities	604,049	529,336	635,619	563,954
	<b>30,570,215</b>	<b>(25,511,904)</b>	<b>30,438,401</b>	<b>(26,630,629)</b>
Contribution paid from defined benefit plans	(8,375,632)	(7,614,197)	(8,440,117)	(7,659,660)
Interest received	154,261,084	133,563,506	161,145,280	140,171,940
Interest paid	(129,479,004)	(116,192,643)	(132,815,732)	(118,562,407)
Dividends received	96,309	101,877	97,092	113,255
<b>Net cash from/ (used in) operating activities before income tax</b>	<b>47,072,972</b>	<b>(15,653,361)</b>	<b>50,424,924</b>	<b>(12,567,501)</b>
Income tax paid	(10,870,994)	(10,136,932)	(11,174,355)	(10,389,879)
<b>Net cash from/ (used in) operating activities</b>	<b>36,201,978</b>	<b>(25,790,293)</b>	<b>39,250,569</b>	<b>(22,957,380)</b>
<b>Cash flows from investing activities</b>				
Net increase in financial investments at amortized cost	(21,107,321)	(30,883,224)	(22,219,557)	(29,323,684)
Net (increase)/ decrease in financial investments recognized through OCI	1,923,846	(292,866)	2,755,046	(4,151,530)
Purchase of property plant and equipment and leasehold properties	(3,386,478)	(3,399,832)	(3,711,782)	(3,569,916)
Purchase of intangible assets	(306,761)	(783,598)	(372,945)	(790,386)
Proceeds from sale of property plant and equipment	77,270	101,050	183,306	216,988
Dividends received	659,522	598,053	348,398	325,908
Interest received	47,770,628	46,327,625	48,246,461	46,696,256
<b>Net cash from investing activities</b>	<b>25,630,706</b>	<b>11,667,208</b>	<b>25,228,927</b>	<b>9,403,636</b>
<b>Cash flows from financing activities</b>				
Net increase/ (decrease) in other borrowings	(69,863,965)	24,715,392	(70,338,490)	21,670,556
Proceeds from issue of shares	-	5,000,000	-	5,000,000
Proceeds from issue of debentures	9,210,000	12,000,000	9,210,000	12,000,000
Payments on redemption of debentures	(6,166,475)	(4,090,400)	(8,165,598)	(5,650,894)
Dividends paid to Government of Sri Lanka	(346,410)	(4,846,410)	(346,410)	(4,846,410)
Dividends paid to non controlling interest	-	-	(18,490)	(12,694)
Interest payments on borrowings and debt securities	(8,733,722)	(12,795,159)	(9,188,023)	(13,920,739)
<b>Net cash from/ (used in) operating activities</b>	<b>(75,900,572)</b>	<b>19,983,423</b>	<b>(78,847,011)</b>	<b>14,239,819</b>
Net increase in cash and cash equivalents during the year	(14,067,888)	5,860,338	(14,367,515)	686,075
Cash and cash equivalents at the beginning of the year	77,591,846	71,731,508	77,588,770	76,902,695
<b>Cash and cash equivalents at the end of the year</b>	<b>63,523,958</b>	<b>77,591,846</b>	<b>63,221,255</b>	<b>77,588,770</b>
<b>Analysis of cash and cash equivalents</b>				
Cash and cash equivalents	64,868,895	78,447,577	64,829,735	78,558,031
Bank overdrafts	(1,344,937)	(855,731)	(1,608,480)	(969,261)
<b>Cash and cash equivalents at the end of the year</b>	<b>63,523,958</b>	<b>77,591,846</b>	<b>63,221,255</b>	<b>77,588,770</b>

**SELECTED PERFORMANCE INDICATORS**
**6**

As at	Bank		Group	
	31-Dec-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018
Net assets value per share (Rs)	5,691.31	6,608.49	6,128.42	7,108.66
<b>Profitability</b>				
Interest margin	3.20%	3.09%	3.27%	3.08%
Return on assets (before tax)	1.26%	1.58%	1.28%	1.57%
Return on equity (after tax)	16.83%	17.26%	15.95%	15.87%
<b>Assets Quality</b>				
Gross non - performing advances ratio, (Net of interest in suspense)	4.79%	3.62%		
Net non - performing advances ratio, (Net of interest in suspense and provisions)	1.75%	1.02%		
<b>Investor Information</b>				
Debt equity (%)	34.68	41.02		
Interest cover (times)	2.63	2.80		
<b>Memorandum Information</b>				
Number of employees	8,503	8,724		
Number of branches	581	577		

**KEY REGULATORY RATIOS - CAPITAL AND LIQUIDITY**

As at	Bank		Group	
	31-Dec-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018
<b>Regulatory Capital (Rs. ' 000)</b>				
Common equity Tier 1	127,675,095	108,830,534	135,727,486	115,250,456
Tier I capital	127,675,095	108,830,534	135,727,486	115,250,456
Total capital	178,243,760	153,811,334	187,530,766	162,065,449
<b>Regulatory Capital Ratios (%)</b>				
Common equity Tier 1 capital ratio (Minimum requirement, Basel III - 8.50% )	11.16%	10.31%	11.38%	10.41%
Tier I capital ratio (Minimum requirement, Basel III - 10.00%)	11.16%	10.31%	11.38%	10.41%
Total capital ratio (Minimum requirement, Basel III - 14.00%)	15.58%	14.58%	15.72%	14.64%
Leverage ratio ( Minimum requirement - 3% )	4.97%	N/A	5.18%	N/A
<b>Regulatory Liquidity</b>				
Statutory liquid assets, - Domestic banking unit (Rs. ' 000)	547,432,530	478,549,997		
- Off-shore banking unit (US\$ 000)	717,216	835,941		
Total Stock of High Quality Liquid Assets (Rs ' 000)	370,026,325	280,443,872		
Statutory liquid assets ratio, (minimum requirement, 20%)				
- Domestic banking unit	24.57%	24.47%		
- Off-shore banking unit	58.32%	60.20%		
Liquidity coverage ratio - Rupee (Minimum requirement, 100.00%)	188.19%	143.51%		
Liquidity coverage ratio - All currency (Minimum requirement, 100.00%)	125.62%	114.99%		
Net stable funding ratio ( Minimum requirement - 100% )	135.71%	N/A		

**SHARE INFORMATION**

Shareholder	31-Dec-2019		31-Dec-2018	
	No. of Ordinary Shares	Holding %	No. of Ordinary Shares	Holding %
Government of Sri Lanka	25,000,000	100	25,000,000 *	100

\* This includes 5,000,000 Nos. of shares in pending allotment.

- 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 2018. In order to conform to better presentation, previous year figures and phrases have been adjusted as follows.

Rs '000

For the year ended 31 December 2018	Note	Bank		Group	
		Restated	As per the Audited Financials in 2018	Restated	As per the Audited Financials in 2018
<b>STATEMENT OF COMPREHENSIVE INCOME</b>					
Fee and commission income	a	12,917,022	10,699,565	13,305,501	11,088,043
Fee and commission expenses	a	2,246,512	2,280,728	2,260,623	2,294,839
Other operating income	a	9,807,215	12,135,157	11,331,999	13,659,941
Personnel expenses	b	17,351,465	18,875,397	19,076,846	20,600,778
Other expenses	a	11,341,068	11,417,336	13,133,953	13,210,221
Profit before income tax		33,416,085	31,892,154	33,961,102	32,437,170
Profit for the year		21,002,660	19,478,729	21,039,085	19,515,154
Re-measurement of post-employment benefit obligations	c	(1,818,864)	(2,119,340)	(1,790,314)	(2,090,789)
Other comprehensive income for the year, net of tax		(1,651,423)	(1,951,899)	(1,368,325)	(1,668,800)
Total comprehensive income for the year		19,351,237	17,526,830	19,670,760	17,846,353
<b>STATEMENT OF FINANCIAL POSITION</b>					
Other assets	b/d	57,236,737	40,560,058	58,549,569	41,872,891
Total assets		2,284,831,073	2,268,154,394	2,329,599,553	2,312,922,875
Financial liabilities at amortized cost - due to depositors	d	1,770,974,846	1,765,025,970	1,789,924,369	1,783,975,493
Total liabilities		2,152,661,249	2,146,712,372	2,186,731,105	2,180,782,229
Retained earnings	b/e	78,061,681	67,333,879	79,179,548	68,451,746
Total equity		132,169,824	121,442,022	142,868,448	132,140,646
Total liabilities and equity		2,284,831,073	2,268,154,394	2,329,599,553	2,312,922,875

**Note**

- (a) Fee and commission income, fee and commission expense, other operating income and other expenses were reclassified to conform to the current year's presentation.

- (b) During the year 2019, the Bank recognized the net surplus in its retirement benefit plan, W/W&OP fund in the Bank's books since the existing arrangements are now in place to support the Bank to recognize any surplus in the fund in the Bank's books in terms of provisions in the LKAS 19: Employee Benefits.

Accordingly, the previous year figures have been restated and the personal cost reduced by Rs.1.5 Billion due to adjustment in contribution made to the W/W&OP fund and Profit Before Tax (PBT) is also increased by the same amount. The respective surplus is recorded under other assets in the Financial Position of the Bank and the net increase in the other assets is Rs. 10.7 Billion.

The equity balance as of 01.01.2018 was adjusted for the entire impact as of the beginning of the year 2018. Equity was increased by Rs. 8.9 billion accordingly.

The breakdown of the impact of 01.01.2018 is given in more detailed manner in below for further understanding.

As of 01.01.2018	Rs. '000			
	Restated	As per the Audited Financial Statements in 2018	Restated	As per the Audited Financial Statements in 2018
Equity	112,664,997	103,761,602	123,055,924	114,152,529
Other Assets	46,721,583	37,818,188	47,868,374	38,964,979

- (c) Gain of Rs. 0.3 billion was recognized under re-measurement of post-employment benefit obligations in the Statement of Other Comprehensive Income due to recognition of surplus in the W/W&OP fund.
- (d) Classification change of Rs 5.8 billion carried out between Other Assets and Due to depositors relating to the interest reimbursement due for the Senior Citizen Fixed Deposit interest expenses.
- (e) Retained earnings was increased by Rs. 10.7 billion due to the recognition of surplus in the W/W&OP fund in the Bank's books

- II. There are no changes in accounting policies and methods of computation since the publication of annual accounts for the year 2018 except the initial adoption of Sri Lanka Financial Reporting standard (SLFRS) 16 -Leases which became effective from 1 January 2019 onwards. SLFRS 16 requires recognizing lease liabilities and right-of-use assets for some leases previously classified as operating leases under LKAS 17 Leases.
- 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. During the period there were no material changes in the composition of assets, liabilities and contingent liabilities.

- V. All known expenses have been charged in these financial statements.
- VI. 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 December 2019 and its profit for the year ended 31 December 2019.

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 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**

*24 March 2020*  
*Colombo*

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
Other financial liabilities held for trading	-	-	-	-
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 December	2018				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	78,447,577	-	-	78,447,577
Balances with Central Banks	-	65,680,371	-	-	65,680,371
Placements with banks	-	40,450,089	-	-	40,450,089
Securities purchased under resale agreements	-	-	-	-	-
Derivative financial instruments	1,205,657	-	-	-	1,205,657
Loans and advances	-	1,429,107,181	-	-	1,429,107,181
Financial investments	9,277,298	551,839,449	16,699,582	-	577,816,329
<b>Total financial assets</b>	<b>10,482,955</b>	<b>2,165,524,667</b>	<b>16,699,582</b>	<b>-</b>	<b>2,192,707,204</b>
Other assets	-	-	-	92,123,869	92,123,869
<b>Total assets</b>	<b>10,482,955</b>	<b>2,165,524,667</b>	<b>16,699,582</b>	<b>92,123,869</b>	<b>2,284,831,073</b>

	Fair value through profit or loss	Amortised Cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	2,402,468	-	2,402,468
Securities sold under repurchase agreements	-	97,399,359	-	97,399,359
Derivative financial instruments	509,018	-	-	509,018
Due to depositors	-	1,770,974,846	-	1,770,974,846
Other borrowings	-	201,792,174	-	201,792,174
Debt securities issued	-	-	-	-
Subordinated liabilities	-	50,827,239	-	50,827,239
<b>Total financial liabilities</b>	<b>509,018</b>	<b>2,123,396,086</b>	<b>-</b>	<b>2,123,905,104</b>
Other liabilities	-	-	28,756,145	28,756,145
<b>Total liabilities</b>	<b>509,018</b>	<b>2,123,396,086</b>	<b>28,756,145</b>	<b>2,152,661,249</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	-	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
Other financial liabilities held for trading	-	-	-	-
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>2,307,487,963</b>

As at 31 December	2018				
	Fair value through profit or loss	Amortised cost	Fair value through OCI	Others	Total
<b>Financial assets</b>					
Cash and cash equivalents	-	78,558,031	-	-	78,558,031
Balances with Central Banks	-	65,680,371	-	-	65,680,371
Placements with banks	-	41,681,910	-	-	41,681,910
Securities purchased under resale agreements	-	1,436,068	-	-	1,436,068
Derivative financial instruments	1,205,657	-	-	-	1,205,657
Loans and advances to customers	-	1,460,618,588	-	-	1,460,618,588
Financial investments	9,583,327	553,033,150	19,338,783	-	581,955,260
<b>Total financial assets</b>	<b>10,788,984</b>	<b>2,201,008,118</b>	<b>19,338,783</b>	<b>-</b>	<b>2,231,135,885</b>
Other assets	-	-	-	98,463,668	98,463,668
<b>Total assets</b>	<b>10,788,984</b>	<b>2,201,008,118</b>	<b>19,338,783</b>	<b>98,463,668</b>	<b>2,329,599,553</b>

	Fair value through profit or loss	Amortised cost	Others	Total
<b>Financial liabilities</b>				
Due to banks	-	2,515,998	-	2,515,998
Securities sold under repurchase agreements	-	97,423,302	-	97,423,302
Derivative financial instruments	509,018	-	-	509,018
Due to depositors	-	1,789,924,369	-	1,789,924,369
Other borrowings	-	207,053,674	-	207,053,674
Debt securities issued	-	4,105,681	-	4,105,681
Subordinated liabilities	-	50,484,487	-	50,484,487
<b>Total financial liabilities</b>	<b>509,018</b>	<b>2,151,507,511</b>	<b>-</b>	<b>2,152,016,529</b>
Other liabilities	-	-	34,714,576	34,714,576
<b>Total liabilities</b>	<b>509,018</b>	<b>2,151,507,511</b>	<b>34,714,576</b>	<b>2,186,731,105</b>

Description	Note	Interest payable frequency	Issue date	Maturity date	Coupon rate		Interest Rate of comparable Government security	Amount			
					31.12.2019	31.12.2018		Bank		Group	
					%	%		31.12.2019	31.12.2018	31.12.2019	31.12.2018
								Rs '000	Rs '000	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	8.64	1,226,594	1,226,594	1,226,594	1,226,594
Unsecured, subordinated, redeemable debentures	a	Annually	25.10.2013	24.10.2022	13.25	13.25	8.92	1,227,617	1,227,617	1,227,617	1,227,617
Unsecured, subordinated, redeemable debentures	a	Annually	25.10.2013	24.10.2023	13.75	13.75	9.46	1,638,142	1,638,142	1,638,142	1,638,142
Unsecured, subordinated, redeemable debentures	a	Annually	22.09.2014	21.09.2019	-	8.00	-	-	5,234,969	-	5,234,969
Unsecured, subordinated, redeemable debentures	a	Quarterly	22.09.2014	21.09.2019	-	7.75	-	-	216,182	-	216,182
Unsecured, subordinated, redeemable debentures	a	Annually	22.09.2014	21.09.2022	8.25	8.25	8.92	1,873,793	1,873,793	1,873,793	1,873,793
Unsecured, subordinated, redeemable debentures	a	Annually	06.10.2015	05.10.2020	8.25	8.25	7.99	293,991	293,991	293,991	293,991
Unsecured, subordinated, redeemable debentures	a	Quarterly	06.10.2015	05.10.2020	8.00	8.00	7.99	12,449	12,449	12,449	12,449
Unsecured, subordinated, redeemable debentures	a	Annually	06.10.2015	05.10.2023	9.50	9.50	9.46	1,205,580	1,205,580	1,205,580	1,205,580
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2016	28.12.2021	13.25	13.25	8.77	8,003,631	8,003,631	7,993,621	7,993,621
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2016	28.12.2024	12.75	12.75	9.72	784	784	784	784
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2017	28.12.2022	12.50	12.50	9.27	5,003,228	5,003,228	5,003,228	5,003,228
Unsecured, subordinated, redeemable debentures	a	Annually	29.12.2017	28.12.2025	12.75	12.75	9.83	5,003,289	5,003,289	5,003,289	5,003,289
Unsecured, subordinated, unlisted debentures	a	Annually	31.07.2018	30.07.2026	12.00	12.00	9.78	7,026,114	7,025,960	7,026,114	7,025,960
Unsecured, subordinated, unlisted debentures	a	Annually	03.12.2018	02.12.2023	12.00	12.00	9.41	5,346,308	5,346,278	5,346,308	5,346,278
Unsecured, subordinated, unlisted debentures	a	Annually	27.06.2019	26.06.2027	11.75	-	9.85	3,175,700	-	3,175,700	-
Unsecured, subordinated, unlisted debentures	a	Annually	17.07.2019	16.07.2024	11.80	-	9.65	1,103,765	-	1,103,765	-
Unsecured, subordinated, unlisted debentures	a	Annually	18.07.2019	17.07.2024	11.80	-	9.65	2,314,479	-	2,314,479	-
Unsecured, subordinated, unlisted debentures	a	Annually	23.07.2019	22.07.2024	11.80	-	9.65	2,626,021	-	2,626,021	-
Unsecured, subordinated, unlisted debentures	a	Annually	24.07.2019	23.07.2024	11.50	-	9.65	419,549	-	419,549	-
Unsecured, subordinated, unlisted debentures	a	Annually	26.07.2019	25.07.2027	11.75	-	9.85	64,162	-	64,162	-
Unsecured, redeemable, debentures	a	Annually	13.11.2014	12.11.2019	-	9.00	-	-	-	-	868,112
Unsecured, redeemable, debentures	a	Annually	13.11.2014	12.11.2019	-	8.75	-	-	-	-	1,131,011
Unsecured, redeemable, debentures	a	Annually	12.05.2017	03.05.2022	15.00	15.00	11.49	-	-	885,298	884,964
Unsecured, redeemable, debentures	a	Semi annually	12.05.2017	03.05.2022	14.50	14.50	11.49	-	-	1,221,479	1,220,562
Unsecured, redeemable, debentures	a	Semi annually	12.05.2017	03.05.2022	13.90	13.90	11.49	-	-	1,033	1,032
								<b>47,565,196</b>	<b>43,312,487</b>	<b>49,662,996</b>	<b>47,408,158</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	9.52	8.64	1,016	1,019	1,016	1,019
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 50 basis points)	a/b	Semi annually	22.09.2014	21.09.2019	-	9.97	-	-	845,444	-	512,702
Unsecured, subordinated, redeemable debentures (6 months TB ( Gross ) rate plus 50 basis points)	a/b	Semi annually	22.09.2014	21.09.2022	8.25	9.97	8.92	31	31	31	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	10.72	7.20	4,571,357	4,580,253	4,571,357	4,580,253
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	10.72	9.46	2,082,911	2,086,964	2,082,911	2,086,964
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	11.24	8.77	1,021	1,021	1,021	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	11.24	9.72	20	20	20	20
								<b>6,656,356</b>	<b>7,514,752</b>	<b>6,656,356</b>	<b>7,182,010</b>
								<b>54,221,552</b>	<b>50,827,239</b>	<b>56,319,352</b>	<b>54,590,168</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 year ended 31 December 2019  
2013/2023 - ( Highest Price - Rs. 102.22, Lowest Price - Rs. 102.22, Last Transaction Price - Rs. 102.22)  
2014/2019 - ( Highest Price - Rs. 97.31, Lowest Price - Rs. 97.30, Last Transaction Price - Rs. 97.30)  
2014/2022 - ( Highest Price - Rs. 80.00, Lowest Price - Rs. 80.00, Last Transaction Price - Rs. 80.00)  
2015/2020 - ( Highest Price - Rs. 98.50, Lowest Price - Rs. 97.00, Last Transaction Price - Rs. 97.00)  
2016/2021 - ( Highest Price - Rs. 100.34, Lowest Price - Rs. 98.20, Last Transaction Price - Rs. 100.34)
- b) Weighted average 6 months Treasury Bill interest rate before deducting relevant 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-2019 to 31-Dec-2019 Rs.</b>	<b>01-Jan-2018 to 31-Dec-2018 Rs.</b>
<b>Market Value</b>		
<b>BoC Debentures 2013/2023 ,</b>		
Unsecured, subordinated, redeemable, 5 years, fixed rate (13.00%)	N/A	Not Traded
Unsecured, subordinated, redeemable, 5 years, fixed rate (12.60%)	N/A	Not Traded
Unsecured, subordinated, redeemable, 5 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	N/A	Not Traded
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%)		
Highest	102.22	Not Traded
Lowest	102.22	Not Traded
Last transaction	102.22	Not Traded
<b>BoC Debentures 2014/2022 ,</b>		
Unsecured, subordinated, redeemable, 5 years, fixed rate (8.00%)		
Highest	97.31	Not Traded
Lowest	97.30	Not Traded
Last transaction	97.30	Not Traded
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%)		
Highest	80.00	Not Traded
Lowest	80.00	Not Traded
Last transaction	80.00	Not Traded
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 )		
Highest	98.50	97.00
Lowest	97.00	94.00
Last transaction	97.00	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%)		
Highest	100.46	Not Traded
Lowest	98.20	Not Traded
Last transaction	100.34	Not Traded
Unsecured, subordinated, redeemable, 5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	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-Dec-2019 %	31-Dec-2018 %
<b>Interest yield as at date of last trade done</b>		
<b>BoC Debentures 2013/2023 ,</b>		
5 years, fixed rate (13.0%)	N/A	Not Traded
5 years, fixed rate (12.60%)	N/A	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	N/A	Not Traded
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%)	13.00	Not Traded
<b>BoC Debentures 2014/2022 ,</b>		
5 years, fixed rate (8.00%)	12.50	Not Traded
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%)	16.56	Not Traded
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 )	13.08	11.70
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%)	13.02	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	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>		
5 years, fixed rate (13.00%)	N/A	Not Traded
5 years, fixed rate (12.60%)	N/A	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 100 basis points )	N/A	Not Traded
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%)	13.04	Not Traded
<b>BoC Debentures 2014/2022 ,</b>		
5 years, fixed rate (8.00%)	12.67	Not Traded
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%)	16.06	Not Traded
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 )	13.24	11.05
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%)	13.10	Not Traded
5 years, floating rate (06 months TB rate (Gross) plus 125 basis points )	Not Traded	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	
	31.12.2019 Rs. 000	31.12.2018 Rs. 000	31.12.2019 Rs. 000	31.12.2018 Rs. 000
Gross loans and receivables	1,648,760,589	1,510,534,078	1,682,589,120	1,544,355,486
Stage 1	1,380,927,013	1,294,790,735	1,396,100,809	1,319,427,641
Stage 2	101,146,342	78,528,007	106,780,647	82,329,469
Stage 3	166,687,234	137,215,336	179,707,664	142,598,376
Less : Accumulated impairment	98,955,718	81,426,897	101,640,095	83,736,898
Stage 1	6,954,029	10,091,396	7,087,327	10,437,278
Stage 2	9,530,117	10,140,798	9,646,175	10,383,179
Stage 3	82,471,572	61,194,703	84,906,593	62,916,441
<b>Net loans and advances</b>	<b>1,549,804,871</b>	<b>1,429,107,181</b>	<b>1,580,949,025</b>	<b>1,460,618,588</b>

2) Loans and advances to customers - By product

Local currency	Bank		Group	
	31.12.2019	31.12.2018	31.12.2019	31.12.2018
Overdrafts	237,239,577	269,901,138	237,161,078	269,522,956
Term loans	452,776,469	332,813,980	459,252,616	337,897,738
Lease rentals receivable	39,233,313	47,746,892	56,081,004	65,073,155
Credit cards	5,037,574	4,345,178	5,037,574	4,345,178
Pawning	69,089,836	57,873,578	70,703,614	59,349,689
Loans under schemes	76,944,532	68,916,645	77,930,003	69,873,066
Housing loans	76,065,512	67,516,430	77,960,039	68,751,323
Trade finance	61,494,354	53,171,938	61,719,233	53,342,440
Personal loans	214,236,288	207,143,891	215,814,602	211,868,476
Staff loans	20,701,770	16,774,028	21,690,284	17,047,122
Foreclosed properties	1,523,199	1,283,378	1,523,199	1,283,378
Other loans	9,618,713	14,831,527	9,618,713	14,831,527
<b>Total local currency loans and advances</b>	<b>1,263,961,137</b>	<b>1,142,318,603</b>	<b>1,294,491,959</b>	<b>1,173,186,048</b>
<b>Foreign currency</b>				
Overdrafts	33,887,024	26,993,663	34,875,569	27,088,774
Term loans	312,849,314	299,677,694	314,743,459	302,527,377
Trade finance	34,715,177	37,391,521	35,120,389	37,391,521
Lease rentals receivable	237,828	215,693	237,828	215,693
Housing loans	376,549	259,951	376,549	259,951
Staff loans	14,506	12,426	24,314	21,595
Foreclosed properties	4,487	625,879	4,487	625,879
Other loans	2,714,567	3,038,648	2,714,567	3,038,648
<b>Total foreign currency loans and advances</b>	<b>384,799,452</b>	<b>368,215,475</b>	<b>388,097,161</b>	<b>371,169,438</b>
<b>Total loans and advances to customers</b>	<b>1,648,760,589</b>	<b>1,510,534,078</b>	<b>1,682,589,120</b>	<b>1,544,355,486</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)	10,091,396	10,140,798	61,194,703	81,426,897
Charge / (reversal) during the year	(3,135,377)	45,357	27,304,614	24,214,594
Amount recovered during the year	-	-	(6,029,897)	(6,029,897)
Exchange rate variance on foreign currency impairment	(1,990)	7,009	2,152	7,171
Amount written-off during the year	-	(93,842)	-	(93,842)
Other movements	-	(569,205)	-	(569,205)
<b>Closing balance as at 31 December 2019</b>	<b>6,954,029</b>	<b>9,530,117</b>	<b>82,471,572</b>	<b>98,955,718</b>
	Group			
	Stage 1	Stage 2	Stage 3	Total
Opening balance (01 January)	10,437,278	10,383,179	62,916,441	83,736,898
Charge / (reversal) during the year	(3,268,465)	(31,134)	27,604,314	24,304,715
Amount recovered during the year	-	-	(6,029,897)	(6,029,897)
Exchange rate variance on foreign currency impairment	(1,990)	7,009	2,152	7,171
Amount written-off during the year	-	(93,842)	-	(93,842)
Other movements	(79,496)	(619,037)	413,583	(284,950)
<b>Closing balance as at 31 December 2019</b>	<b>7,087,327</b>	<b>9,646,175</b>	<b>84,906,593</b>	<b>101,640,095</b>

Rs.'000

4) Contingent liabilities and commitments

As at	Bank		Group	
	31-Dec-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018
<b>By product - Domestic currency</b>				
Acceptances and documentary credits	15,101,829	17,245,652	15,101,829	17,245,651
Bills for collection	4,270,512	4,055,953	4,270,512	4,055,953
Forward exchange contracts	22,667,091	11,657,794	22,667,091	11,657,794
Guarantees	63,531,860	66,955,808	63,611,710	67,143,803
Undrawn and undisbursed facilities	115,693,285	110,507,290	115,693,285	110,771,889
Other commitments	10,275,961	19,628,818	18,352,762	23,932,861
<b>Total domestic currency contingent liabilities and commitments</b>	<b>231,540,538</b>	<b>230,051,315</b>	<b>239,697,189</b>	<b>234,807,951</b>
<b>By product - Foreign currency</b>				
Acceptances and documentary credits	200,897,287	208,336,468	200,950,618	208,427,240
Bills for collection	16,021,119	17,497,945	16,021,119	17,497,945
Forward exchange contracts	5,774,592	4,143,948	5,774,592	4,143,948
Guarantees	37,593,000	33,759,294	37,631,478	33,797,497
Undrawn and undisbursed facilities	14,491,789	11,053,929	14,658,347	11,053,929
Other commitments	1,899,636	3,463,909	1,899,636	3,463,909
<b>Total foreign currency contingent liabilities and commitments</b>	<b>276,677,423</b>	<b>278,255,493</b>	<b>276,935,790</b>	<b>278,384,468</b>
<b>Total Contingent liabilities and commitments</b>	<b>508,217,961</b>	<b>508,306,808</b>	<b>516,632,979</b>	<b>513,192,419</b>

5) Financial liabilities at amortised cost

Due to depositors - By product

As at	Bank		Group	
	31-Dec-2019	31-Dec-2018	31-Dec-2019	31-Dec-2018
<b>Local currency</b>				
Demand deposits (current accounts)	103,815,364	110,943,266	103,681,039	110,870,030
Savings deposits	411,614,032	365,545,986	412,461,931	366,430,640
Time deposits	1,000,720,894	870,607,167	1,018,434,307	887,500,762
Other deposits	2,038,367	3,407,037	2,042,887	3,407,037
<b>Total local currency deposits</b>	<b>1,518,188,657</b>	<b>1,350,503,456</b>	<b>1,536,620,164</b>	<b>1,368,208,469</b>
<b>Foreign currency</b>				
Demand deposits (current accounts)	29,604,754	26,779,911	30,671,680	27,531,733
Savings deposits	91,337,588	97,655,512	91,720,706	98,041,252
Time deposits	364,794,112	294,842,690	364,904,801	294,949,638
Other deposits	1,286,683	1,193,277	1,286,682	1,193,277
<b>Total foreign currency deposits</b>	<b>487,023,137</b>	<b>420,471,390</b>	<b>488,583,869</b>	<b>421,715,900</b>
<b>Total due to depositors</b>	<b>2,005,211,794</b>	<b>1,770,974,846</b>	<b>2,025,204,033</b>	<b>1,789,924,369</b>

SEGMENTAL ANALYSIS - GROUP

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	Rs. '000											
	Retail Banking		Corporate Banking		International, Treasury and Investment		Group Functions		Unallocated		Total	
	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018	2019	2018
For the Year ended 31 December												
<b>Revenue from external customers:</b>												
Net interest income	41,940,946	37,156,716	23,664,113	17,324,675	9,339,702	10,912,700	3,001,872	3,131,505	348,253	163,883	78,294,886	68,689,479
Net fee and commission income	6,912,248	5,169,814	3,126,414	3,457,238	1,337,597	1,353,000	360,570	374,367	720,548	690,459	12,457,377	11,044,878
Other income	1,707,141	2,461,470	284,152	4,547,223	2,070,020	5,511,354	3,430,089	2,949,301	(1,146,759)	(1,233,112)	6,344,643	14,236,236
<b>Total operating income</b>	<b>50,560,335</b>	<b>44,788,000</b>	<b>27,074,679</b>	<b>25,329,136</b>	<b>12,747,319</b>	<b>17,777,054</b>	<b>6,792,531</b>	<b>6,455,173</b>	<b>(77,958)</b>	<b>(378,770)</b>	<b>97,096,906</b>	<b>93,970,593</b>
<b>Expenses :</b>												
Impairment (charge)/reversal for loans and other losses	(7,714,890)	(6,134,067)	(10,053,090)	(8,231,451)	(444,765)	(387,173)	193,355	(156,644)	(699,853)	(267,137)	(18,719,243)	(15,176,472)
Total operating expenses	(23,089,559)	(21,345,036)	(4,818,779)	(4,606,978)	(4,074,497)	(4,480,900)	(5,245,701)	(4,831,923)	328,804	240,569	(36,899,732)	(35,024,268)
<b>Total expenses</b>	<b>(30,804,449)</b>	<b>(27,479,103)</b>	<b>(14,871,869)</b>	<b>(12,838,429)</b>	<b>(4,519,262)</b>	<b>(4,868,073)</b>	<b>(5,052,346)</b>	<b>(4,988,567)</b>	<b>(371,049)</b>	<b>(26,568)</b>	<b>(55,618,975)</b>	<b>(50,200,740)</b>
<b>Operating profit before taxes on financial services</b>	<b>19,755,886</b>	<b>17,308,897</b>	<b>12,202,810</b>	<b>12,490,707</b>	<b>8,228,057</b>	<b>12,908,981</b>	<b>1,740,185</b>	<b>1,466,606</b>	<b>(449,007)</b>	<b>(405,338)</b>	<b>41,477,931</b>	<b>43,769,853</b>
Taxes on financial services											(10,850,549)	(9,818,020)
<b>Operating profit after taxes on financial services</b>											<b>30,627,382</b>	<b>33,951,833</b>
Share of profits/ (losses) of Associate companies, net of tax							48,187	9,269			48,187	9,269
<b>Profit/(loss) before income tax</b>	<b>19,755,886</b>	<b>17,308,897</b>	<b>12,202,810</b>	<b>12,490,707</b>	<b>8,228,057</b>	<b>12,908,981</b>	<b>1,788,372</b>	<b>1,475,875</b>	<b>(449,007)</b>	<b>(405,338)</b>	<b>30,675,569</b>	<b>33,961,102</b>
Income tax expense											(6,928,234)	(12,922,017)
<b>Profit for the year</b>											<b>23,747,335</b>	<b>21,039,085</b>
<b>Total assets</b>	<b>730,854,671</b>	<b>690,006,673</b>	<b>881,919,695</b>	<b>833,652,003</b>	<b>668,242,204</b>	<b>643,023,679</b>	<b>88,371,147</b>	<b>80,509,176</b>	<b>93,095,895</b>	<b>82,408,022</b>	<b>2,462,483,612</b>	<b>2,329,599,553</b>
<b>Total liabilities</b>	<b>687,797,536</b>	<b>650,092,099</b>	<b>829,962,806</b>	<b>785,428,028</b>	<b>628,873,782</b>	<b>605,826,913</b>	<b>74,710,198</b>	<b>69,357,319</b>	<b>86,143,641</b>	<b>76,026,746</b>	<b>2,307,487,963</b>	<b>2,186,731,105</b>
Cash flows from / (used in) operating activities	21,025,715	(12,418,508)	11,863,226	(5,790,249)	4,682,153	(3,647,240)	1,504,890	(1,046,611)	174,585	(54,772)	39,250,569	(22,957,380)
Cash flows from / (used in) investing activities	13,514,613	5,086,779	7,625,277	2,371,760	3,009,528	1,493,956	967,292	428,705	112,217	22,436	25,228,927	9,403,636
Cash flows from/ (used in) financing activities	(23,502,086)	4,233,348	(28,359,882)	5,114,645	(21,488,657)	3,945,097	(2,552,852)	451,649	(2,943,534)	495,080	(78,847,011)	14,239,819
Capital expenditure to non current assets											4,084,727	4,360,302
Depreciation and amortisation expenses	1,120,894	664,477	1,352,578	802,807	1,024,866	619,232	71,140	269,497	205,666	457,456	3,775,144	2,813,469

During the period from 01.01.2015 to 31.12.2019

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.							