



FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2024

INCOME STATEMENT FOR THE PERIOD ENDED 30.06.2024

In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01.04.2024 To 30.06.2024 (Unaudited)	From 01.04.2023 To 30.06.2023 (Unaudited)	From 01.04.2024 To 30.06.2024 (Unaudited)	From 01.04.2023 To 30.06.2023 (Unaudited)
Interest Income	651,595	807,795	150,392,287	130,494,084
Interest Expenses	160,730	143,736	88,611,389	73,459,037
Net Interest Income	490,865	664,059	61,780,898	57,035,047
Fee and Commission Income	31,229	21,908	18,912,490	15,227,451
Fee and Commission Expenses	-	-	-	-
Net fee and commission income	31,229	21,908	18,912,490	15,227,451
Net gains/(losses) from trading	-	-	-	-
Net fair value gains/(losses) on:	-	-	-	-
Financial assets at fair value through profit or loss	-	-	-	-
Financial liabilities at fair value through profit or loss	-	-	-	-
Net gains/(losses) on derecognition of financial assets:	-	-	-	-
at fair value through profit and loss	-	-	-	-
at amortised cost	-	-	-	-
at fair value through other comprehensive income	-	-	-	-
Net other operating income	(68,810)	(2,675)	598,362	1,977,965
Total Operating Income	453,284	683,292	81,291,750	74,240,463
Impairment Charges	(40,800)	32,591	12,583,865	17,406,536
Net Operating Income	494,084	650,701	68,707,885	56,833,927
Personnel Expenses	33,684	38,414	16,784,557	15,636,738
Depreciation and amortization expenses	877	2,457	-	-
Other expenses	120,604	30,878	19,491,290	17,257,151
Operating profit/(loss) before value added (VAT) and Nation Building Tax (NBT) on financial services	338,919	578,952	32,432,038	23,940,038
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial services	24,759	94,467	-	-
Operating profit / (loss) after VAT & NBT on financial services	314,160	484,484	32,432,038	23,940,038
Share of profits of associates and joint ventures	-	-	-	-
Profit / (loss) before tax	314,160	484,484	32,432,038	23,940,038
Income Tax expenses	95,268	179,535	8,397,873	6,851,770
Profit/(loss) for the period	218,892	304,950	24,034,165	17,088,268
Profit attributable to:				
Equity holders of the parent	-	-	-	-
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share	-	-	-	-
Diluted earnings per ordinary share	-	-	-	-

SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING) 30.06.2024

ITEM	Bank (in LKR)		Group (in INR)	
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2024 (Unaudited)	31.03.2024 (Audited)
Regulatory Capital Adequacy				
Common Equity Tier 1 Rs. Mn	14,218	14,211	550,541	550,312
Core (Tier 1) Capital Rs. Mn	14,218	14,211	-	-
Total Capital Base Rs. Mn	14,276	14,269	651,031	644,844
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	51.93%	52.81%	13.93%	14.03%
Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	51.93%	52.81%	-	-
Total Capital Ratio % (Minimum Requirement 12.5%)	52.14%	53.02%	16.47%	16.44%
Leverage Ratio (Minimum Requirement 3%)	32.26%	32.92%	6.48%	6.50%
Regulatory Liquidity				
Statutory Liquid Asset Rs.Mn				
Domestic Banking Unit	9,821	4,959	1,643,617	-
Off-Shore Banking Unit	2,710	2,879	-	-
Statutory Liquid Asset Ratio % (Minimum requirement 20%)				
Domestic Banking Unit	129.82%	90.10%	25.90%	-
Off-Shore Banking Unit	310.27%	60.07%	-	-
Total Stock of High-Quality Liquid Assets Rs. Mn	6,319	4,177	1,635,901	1,682,536
Liquidity Coverage ratio (%) (Minimum requirement 100%)				
Rupee (%)	619.00%	452.00%	114.41%	133.08%
All Currency (%)	140.21%	172.17%	-	-
Net Stable Funding Ratio (%) - (Minimum requirement 100%)	108%	108.00%	140.01%	136.72%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances % (net of interest in suspense)	8.40%	9.65%	3.77%	3.95%
Net-Non Performing Advances % (net of interest in suspense and Provision)	0.00%	0.00%	0.39%	0.43%
Impaired Loans (Stage 03) Ratio (%)	0.00%	0.00%	-	-
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	100.00%	100.00%	-	-
Profitability				
Interest Margin (%)	5.74%	7.51%	3.44%	3.47%
Return on Assets (Before Tax) (%)	3.67%	7.07%	1.62%	1.45%
Return on Equity (%)	4.04%	8.25%	19.76%	19.24%

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and Compliance officer of Indian bank certify jointly that:-

a) the above statement have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka.

b) the information contained in these statements have been extracted from the unaudited financial statements of the Bank unless indicated as audited.

Sd
MOHANDOSS P
CHIEF EXECUTIVE OFFICER
Date : 27-08-2024

Sd
KIRUPAKARAN J
MANAGER (FINANCE)

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30.06.2024

In Rupees Thousands	Bank (in LKR)	
	Current Period	Previous Period
	30.06.2024 (Unaudited)	31.03.2024 (Audited)
Cash flows from operating activities		
Profit before tax	314,160	2,253,896
Adjustments for:		
Non-cash items included in the profit before tax	(104,279)	(1,160,341)
Changes in operating assets	(1,102,627)	(4,358,958)
Changes in operating liabilities	3,085,023	(4,355,713)
Dividend income	-	(1,499)
Tax paid	(61,416)	-
VAT paid	-	(313,893)
SCL paid	-	-
Operating lease rental paid	(4,786)	(19,148)
Gratuity paid	-	-
Net cash generated from operating activities	2,126,075	(7,955,656)
Cash flows from investing activities		
Purchase of property, plant and equipment	-	(6,940)
Sales of property, plant and equipment	-	-
Net investment in financial assets at amortized cost	(1,652,306)	(674,617)
Net investment in fair value through OCI assets	-	(4,911)
Net investment in other financial assets	-	-
Dividends received	-	1,499
Net cash used in investing activities	(1,652,306)	(684,969)
Cash flows from financing activities		
Assigned capital received from head office	-	-
Net cash generated from financing activities	-	-
Net increase / (decrease) in cash and cash equivalents	473,769	(8,640,625)
Cash and cash equivalents at the beginning of the year	1,164,133	9,804,757
Cash and cash equivalents at the end of the year	1,637,902	1,164,133

STATEMENT OF FINANCIAL POSITION AS AT 30.06.2024

In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30.06.2024 (Unaudited)	as at 31.03.2024 (Audited)	as at 30.06.2024 (Unaudited)	as at 31.03.2024 (Audited)
Assets				
Cash and cash equivalents	1,137,902	210,259	14,908,591	13,041,513
Balances with central banks of Sri Lanka	78,025	79,811	273,688,640	314,303,215
Placements with banks	500,000	953,874	97,277,750	93,746,610
Derivative financial instruments	-	30,828	-	-
Financial assets recognized through profit or loss	-	-	-	-
Measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial assets at amortised cost	-	-	-	-
Loans and advances	27,362,127	26,718,066	5,208,472,937	5,148,890,682
Other instruments	6,072,043	4,419,737	2,075,038,361	2,122,977,241
Financial assets measured at fair value through other comprehensive income	13,814	14,277	-	-
Investment in subsidiaries	-	-	2,567,525	2,567,525
Investment in associates and joint ventures	-	-	-	-
Property plant and equipment	41,987	42,300	75,127,643	75,154,729
Investment properties	-	-	37,568,464	-
Goodwill and intangible assets	-	-	50,257,129	49,216,157
Deferred tax assets	-	191,924	-	-
Other assets	523,276.27	32,096	130,756,105	106,293,555
Total Assets	35,729,174	32,693,172	7,965,663,145	7,926,191,227
Liabilities				
Due to banks	4,416,672	1,752,620	56,681,419	10,219,655
Derivative financial instruments	35,195	-	-	-
Financial liabilities recognized through profit or loss	-	-	-	-
Measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	7,816,417	8,508,302	6,811,832,742	6,880,000,037
due to debt securities holders	-	-	-	-
due to other borrowers	-	-	271,044,300	221,095,215
Debt securities issued	-	-	-	-
Retirement benefit obligations	9,564	13,217	-	-
Current tax liabilities	848,172	720,651	-	-
Deferred tax liabilities	3,459	692	-	-
Other provisions	-	-	-	-
Other liabilities	757,201.11	462,865	218,079,862	230,995,083
Due to subsidiaries	-	-	-	-
Total Liabilities	13,886,680	11,458,346	7,357,638,323	7,342,309,990
Equity				
Stated capital/Assigned capital	1,740,883	1,740,883	13,469,640	13,469,640
Statutory Reserve fund	937,320	935,130	129,721,351	129,721,351
OCI reserve	7,935,218	5,787,110	-	-
Retained earnings	11,129,507	12,631,066	-	-
Other reserves	99,566	140,637	464,833,831	440,690,246
Total Shareholders' equity	21,842,494	21,234,825	608,024,822	583,881,237
Non-controlling interest	-	-	-	-
Total Equity	21,842,494	21,234,825	608,024,822	583,881,237
Total Equity and Liabilities	35,729,174	32,693,172	7,965,663,145	7,926,191,227
Total liabilities and commitments	7,769,235,171	7,437,384,843	2,898,049,996	3,501,816,942
Memorandum Information				
Number of Employees	20	21	40,837	40,251
Number of Branches	2	2	5,850	5,851

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30.06.2024

In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01.04.2024 To 30.06.2024 (Unaudited)	From 01.04.2023 To 30.06.2023 (Unaudited)	From 01.04.2024 To 30.06.2024 (Unaudited)	From 01.04.2023 To 30.06.2023 (Unaudited)
Profit / (loss) for the period	218,892	304,950	24,034,165	17,088,268
Items that will be reclassified to Income Statement				
Exchange differences on translation of foreign operations	1,758,925	553,341	-	-
Net gains/(losses) on cash flow hedges	-	-	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	4,200	(165)	-	-
Share of profits of associates and joint ventures	-	-	-	-
Debt instruments at fair value through other comprehensive income	-	-	-	-
Others (Specify)	-	-	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-	-	-
Items that will not be reclassified to Income Statement				
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-
Change in fair value attributable to change in the bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-	-
Remeasurement of post-employment benefit obligations	-	-	-	-
Changes in revaluation surplus	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Others (foreign exchange gain from FCBU)	-	-	-	-
Less: Tax expense relating to items that will not be reclassified to Income Statement	-	-	-	-
Other comprehensive income for the period net of taxes	1,763,125	553,176	-	-
Total comprehensive income for the period	1,982,017	858,126	24,034,165	17,088,268
Attributable to:				
Equity holders of the parent	-	-	24,034,165	17,088,268
Non-controlling interests	-	-	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30.06.2024

Bank (In Rupees Thousands)	Stated capital/Assigned capital					Reserves					Total	Non-controlling interest	Total Equity
	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Reserve Fund	Share Premium	Statutory Reserve Fund	OCI Reserve	Fair value Reserve	Retained Earnings	Other Reserves			
Balance as at 01.04.2024 (Opening balance)			1,740,883			935,130	5,698,925	8,749	12,631,066	55,673	21,070,426	-	21,070,426
Total comprehensive income for the period									218,892		218,892		218,892
Other comprehensive income (net of tax)									553,176		553,176		553,176
Total comprehensive income for the year			1,740,883			935,130	5,698,925	8,749	13,403,134	55,673	21,842,494		21,842,494
Transactions with equity holders, recognised directly in equity													
Share issue/increase of assigned capital													