



Indian Bank

356, Galle Road, Colombo 03

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

INCOME STATEMENT FOR THE PERIOD ENDED 30.09.2024				
In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01.04.2024 To 30.09.2024 (Unaudited)	From 01.04.2023 To 30.09.2023 (Unaudited)	From 01.04.2024 To 30.09.2024 (Unaudited)	From 01.04.2023 To 30.09.2023 (Unaudited)
Interest Income	1,262,534	1,540,554	303,868,071	267,926,663
Interest Expenses	321,605	249,038	180,145,031	153,489,743
Net Interest Income	940,929	1,291,516	123,723,040	114,436,920
Fee and Commission Income	103,063	50,615	-	-
Fee and Commission Expenses	-	-	-	-
Net fee and commission income	103,063	50,615	-	-
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	(56,321)	54,022	16,233,404	12,891,829
Total Operating Income	987,671	1,396,153	139,956,444	127,328,749
Impairment Charges	24,606	59,393	17,268,908	18,489,980
Net Operating Income	963,065	1,336,760	122,687,536	108,838,769
Personnel Expenses	75,874	85,969	47,655,291	42,954,883
Depreciation and amortization expenses	5,268	5,020	-	-
Other expenses	76,934	72,848	6,306,549	14,423,052
Operating profit/(loss) before value added (VAT) and Nation Building Tax (NBT) on financial services	804,989	1,172,924	68,725,696	51,460,834
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial services	44,862	141,789	-	-
Operating profit / (loss) after VAT & NBT on financial services	760,127	1,031,135	68,725,696	51,460,834
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	760,127	1,031,135	68,725,696	51,460,834
Income Tax expenses	103,569	256,706	17,627,062	14,494,992
Profit/(loss) for the period	656,558	774,429	51,098,634	36,965,842
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) 30.09.2024				
ITEM	Bank (in LKR)		Group (in INR)	
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Regulatory Capital Adequacy				
Common Equity Tier 1 Rs. Mn	14,217.87	14,211.00	555,604.00	550,312.00
Core (Tier 1) Capital Rs. Mn	14,217.87	14,211.00	-	-
Total Capital Base Rs. Mn	14,275.73	14,269.00	656,496.00	644,844.00
Regulatory Capital Ratio (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	60.02%	52.81%	14.01%	14.03%
Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	60.02%	52.81%	-	-
Total Capital Ratio % (Minimum Requirement 12.5%)	60.26%	53.02%	16.55%	16.44%
Leverage Ratio (Minimum Requirement 3%)	34.36%	32.92%	6.43%	6.50%
Regulatory Liquidity				
Statutory Liquid Asset Rs. Mn	7,894.14	4,959.00	-	-
Statutory Liquid Asset Ratio % (Minimum requirement 20%)	61.12%	90.10%	-	-
Total Stock of High-Quality Liquid Assets Rs. Mn	3,621.02	4,177.00	1,717,289.00	1,682,536.00
Liquidity Coverage ratio (%) (Minimum requirement 100%)				
Rupee (%)	2088.00%	452.00%	121.01%	133.08%
All Currency (%)	1252.73%	172.17%	-	-
Net Stable Funding Ratio (%) - (Minimum requirement 100%)	129.00%	108.00%	142.96%	136.72%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances % (net of interest in suspense)	12.19%	9.65%	3.48%	3.95%
Net-Non Performing Advances % (net of interest in suspense and Provision)	0.18%	0.00%	0.27%	0.43%
Impaired Loans (Stage 03) Ratio (%)	0.18%	0.00%	-	-
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	98.53%	100.00%	-	-
Profitability				
Interest Margin (%)	5.50%	7.51%	3.41%	3.47%
Return on Assets (Before Tax) (%)	4.88%	7.07%	1.69%	1.45%
Return on Equity (%)	7.25%	8.25%	20.38%	19.24%

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and Manager (Finance) 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 : 28-11-2024

Sd

KIRUPAKARAN J
MANAGER (FINANCE)

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30.09.2024		
In Rupees Thousands	Bank (in LKR)	
	Current Period	Previous Period
	30.09.2024 (Unaudited)	31.03.2024 (Audited)
Cash flows from operating activities		
Profit before tax	760,127	2,253,896
Adjustments for:		
Non-cash items included in the profit before tax	229,856	(1,160,341)
Changes in operating assets	5,217,527	(4,358,958)
Changes in operating liabilities	178,533	(4,355,713)
Dividend income	-	(1,499)
Tax paid	(164,647)	-
VAT paid	-	(313,893)
SSCL paid	-	-
Operating lease rental paid	(9,573)	(19,148)
Gratuity paid	-	-
Net cash generated from operating activities	6,211,823	(7,955,656)
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,483)	(6,940)
Sales of property, plant and equipment	-	-
Net investment in financial assets at amortized cost	1,004,535	(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	1,003,052	(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	7,214,875	(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	8,379,008	1,164,133

STATEMENT OF FINANCIAL POSITION AS AT 30.09.2024				
In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	as at 30.09.2024 (Unaudited)	as at 31.03.2024 (Audited)	as at 30.09.2024 (Unaudited)	as at 31.03.2024 (Audited)
Assets				
Cash and cash equivalents	7,279,008	210,259	16,204,172	13,041,513
Balances with central banks of Sri Lanka	156,583	79,811	337,660,165	314,303,215
Placements with banks	1,100,000	953,874	48,252,438	93,746,610
Derivative financial instruments	-	30,828	-	-
Financial assets recognized through profit or loss	-	-	44,286,128	-
Measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial assets at amortised cost	-	-	-	-
Loans and advances	20,821,895	26,718,066	5,329,416,039	5,148,890,682
Other instruments	3,415,202	4,419,737	1,429,978,862	2,122,977,241
Financial assets measured at fair value through other comprehensive income	-	-	-	-
Investment in subsidiaries	14,048	14,277	2,567,525	2,567,525
Investment in associates and joint ventures	-	-	-	-
Property plant and equipment	47,102	42,300	75,211,767	75,154,729
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	50,780,918	49,216,157
Deferred tax assets	-	191,924	-	-
Other assets	664,794	32,096	791,272,475	106,293,555
Total Assets	33,498,632	32,693,172	8,125,630,489	7,926,191,227
Liabilities				
Due to banks	3,420,511	1,752,620	38,519,818	10,219,655
Derivative financial instruments	-	-	-	-
Financial liabilities recognized through profit or loss	14,954	-	-	-
Measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	6,635,863	8,508,302	6,931,154,486	6,880,000,037
due to debt securities holders	-	-	-	-
due to other borrowers	-	-	295,158,691	221,095,215
Debt securities issued	-	-	-	-
Retirement benefit obligations	9,460	13,217	-	-
Current tax liabilities	865,197	720,651	-	-
Deferred tax liabilities	3,422	692	-	-
Other provisions	-	-	-	-
Other liabilities	705,165	462,865	219,782,961	230,995,083
Due to subsidiaries	-	-	-	-
Total Liabilities	11,654,572	11,458,346	7,484,615,956	7,342,309,990
Equity				
Stated capital/Assigned capital	1,740,883	1,740,883	13,469,640	13,469,640
Statutory reserve fund	935,223	935,130	129,721,351	129,721,351
OCI reserve	5,911,414	5,787,110	-	-
Retained earnings	13,175,293	12,631,066	-	-
Other reserves	81,247	140,637	487,823,542	440,690,246
Total Shareholders' equity	21,844,060	21,234,825	641,014,533	583,881,237
Non-controlling interest	-	-	-	-
Total Equity	21,844,060	21,234,825	641,014,533	583,881,237
Total Equity and Liabilities	33,498,632	32,693,172	8,125,630,489	7,926,191,227
Contingent liabilities and commitments	11,553,825	7,437,385	2,165,957,280	3,501,816,942
Memorandum information				
Number of Employees	28	21	40,740	40,251
Number of Branches	2	2	5,860	5,851

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30.09.2024				
In Rupees Thousands	Bank (in LKR)		Group (in INR)	
	Current Period	Previous Period	Current Period	Previous Period
	From 01.04.2024 To 30.09.2024 (Unaudited)	From 01.04.2023 To 30.09.2023 (Unaudited)	From 01.04.2024 To 30.09.2024 (Unaudited)	From 01.04.2023 To 30.09.2023 (Unaudited)
Profit/(loss) for the period	656,558	774,429	51,098,634	36,965,842
Items that will be reclassified to Income Statement				
Exchange differences on translation of foreign operations	(61,957)	1,349,193	-	-
Net gains/(losses) on cash flow hedges	-	5,372	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-	-	-
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	(61,957)	1,354,565	-	-
Total comprehensive income for the period	594,601	2,128,994	51,098,634	36,965,842
Attributable to:				
Equity holders of the parent	-	-	-	-
Non-controlling interests	-	-	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30.09.2024											
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	5,787,110	8,749	12,631,066	131,888	21,234,825
Total comprehensive income for the period	-	-	-	-	-	-	-	-	656,558	-	656,558
Profit/(loss) for the year (net of tax)	-	-	-	-	-	-	124,304	-	656,558	-	656,558
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-	124,304
Total comprehensive income for the year	-	-	1,740,883	-	-	935,130	5,911,414	8,749	13,287,623	131,888	22,015,687
Transactions with equity holders, recognised directly in equity	-	-	-	-	-	-	-	-	-	-	-
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	-	-	-	(121,080)	(50,641)	(171,721)
Transfer to Other Reserve	-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment (If cost method is adopted)	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-	(121,080)	(50,641)	(171,721)
Balance as at 30.09.2024 (Closing balance)	-	-	1,740,883	-	-	935,130	5,911,414	8,749	13,166,543	81,247	21,844,060

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30.09.2024												
Stated capital/Assigned capital					Reserves					Total	Non-controlling interest	Total Equity
Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Reserve Fund	Share Premium	General Reserves	Revaluation reserves	fair value Reserve	Retained Earnings	Other Reserves			
13,469,640			129,721,351	62,900,215	211,831,565	59,751,908		3,293,423	102,913,135	583,881,237		583,881,237
								51,098,634		51,098,634		51,098,634
13,469,640			129,721,351	62,900,215	211,831,565	59,751,908		54,392,057	102,913,135	634,979,871		634,979,871
					(1,654,760)	(481,180)			8,170,602	6,034,662		6,034,662
13,469,640			129,721,351	62,900,215	210,176,805	59,270,728		54,392,057	111,083,737	641,014,533		641,014,533