

FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2020

AAA /STABLE/ P1
RAM Ratings

STATEMENT OF FINANCIAL POSITION

As at	BANK (Rs.'000)		GROUP (RM.'000)	
	31-March-2020	31-December-2019 (Audited)	31-March-2020	31-December-2019 (Audited)
Cash and cash equivalents	471,716	547,140	14,292,207	14,075,699
Statutory deposit with Central Bank of Sri Lanka / other Central Banks	50,126	75,026	5,874,809	10,044,185
Reverse repurchases agreements	175,030	364,067	3,981	8,208
Derivative financial instruments	-	-	450,444	152,330
Financial assets at fair value through profit or loss	-	-	2,780,776	4,210,265
Financial investments at fair value through other comprehensive income	22,080	22,080	46,786,700	40,153,493
Loans, advances and financing	7,196,511	6,962,669	330,870,511	328,476,494
Financial investments at amortized cost	1,605,831	1,508,595	28,659,428	27,638,168
Investments in Associates	-	-	71,858	75,080
Property, Plant & Equipment	94,199	100,819	1,149,737	1,142,575
Right-of-use assets	185,218	190,627	1,442,826	1,427,160
Investment properties	-	-	765,136	753,095
Intangible assets	98,580	109,419	2,526,106	2,443,039
Deferred Tax Assets	21,221	21,221	170,719	83,484
Other Assets	70,591	129,726	2,549,076	2,147,400
TOTAL ASSETS	9,991,103	10,031,389	438,394,314	432,830,675
LIABILITIES				
Deposits from banks	49,549	413,124	11,105,769	8,494,073
Deposits from customers	3,169,829	2,931,288	355,089,592	353,340,475
Obligations on securities sold under repurchase agreements	-	-	1,437,888	970,654
Derivative financial instruments	-	-	595,237	345,724
Other Borrowings	-	-	5,697,540	5,734,790
Debt securities issued and other borrowed funds	-	-	12,475,890	12,317,450
Current Tax Liabilities	-	-	541,386	540,107
Retirement Benefit Obligation	49,227	47,128	-	-
Deferred Tax Liabilities	30,324	28,605	-	-
Lease liabilities	-	-	59,640	56,993
Other Liabilities	187,113	186,096	1,090,395	1,087,808
TOTAL LIABILITIES	3,626,231	3,737,348	393,900,266	388,084,471
Equity				
Share capital/Assigned capital	3,792,318	3,792,318	9,417,653	9,417,653
Statutory reserve fund	113,312	113,312	45,131	44,878
Retained earnings	2,181,689	2,137,223	30,365,302	30,552,967
Total other reserves	277,553	251,188	3,438,691	3,578,832
Equity attributable to equity holders of the Bank	6,364,872	6,294,041	44,494,048	43,594,330
Non-controlling Interests	-	-	1,227,271	1,151,874
Total Equity	6,364,872	6,294,041	44,494,048	44,746,204
TOTAL LIABILITIES AND EQUITY	9,991,103	10,031,389	438,394,314	432,830,675
Contingent liabilities and commitments	2,224,199	2,429,958	97,848,665	94,315,048
Contingencies	454,974	536,495	3,177,263	3,263,448
Commitments	1,769,225	1,893,463	94,671,402	91,051,600
Memorandum Information				
Number of Employees	65	63	19,264	19,260
Number of Branches	3	3	269	269

STATEMENT OF PROFIT OR LOSS

As at	BANK (Rs.'000)		GROUP (RM.'000)	
	For the period ended 31 March 2020	For the period ended 31 March 2019	For the period ended 31 March 2020	For the period ended 31 March 2019
Interest Income	240,368	255,139	3,957,289	4,062,182
Less: Interest Expenses	51,004	48,736	2,120,873	2,215,871
Net Interest Income	189,364	206,403	1,836,416	1,846,311
Net Income From Islamic Banking Business	-	-	341,343	307,670
Net Interest Income and net Income from Islamic Banking Business	189,364	206,403	2,177,759	2,153,981
Fee and Commission Income	6,275	5,681	640,139	615,938
Less : Fee and Commission Expenses	1,779	1,625	203,792	196,695
Net Fee and Commission Income	4,496	4,056	436,347	419,243
Net Trading Income	3,767	4,297	50,713	61,509
Other Operating Income	1,505	1,216	131,232	104,397
Total Operating Income	199,132	215,972	2,796,051	2,739,130
(Allowance)/ Writeback of allowance for impairment on loans, advances and financial investments	(4,788)	(8,023)	(126,254)	(54,180)
Expected credit losses	-	-	64,879	57,439
Impaired loans and financing recovered	-	-	(16)	(7)
Impaired loans and financing written off	-	-	(3,516)	(366)
Others - net	-	-	-	-
Net Operating Income	194,344	207,949	2,731,144	2,742,016
Personnel Expenses	42,380	36,068	727,856	661,030
Depreciation and amortization	23,079	5,929	91,611	85,315
Premises, Equipment and establishment Expenses	29,752	28,242	88,692	88,326
Other Overhead Expenses	13,888	11,860	91,390	90,187
Operating Profit before VAT, NBT on financial service and Debt Repayment Levy	85,245	125,850	1,731,595	1,817,158
Value Added Tax (VAT) on Financial Services	16,790	20,844	-	-
National Building Tax (NBT) on Financial Services	-	2,588	-	-
Debt Repayment Levy (DRL)	-	10,598	-	-
Operating Profit after VAT, NBT on financial service and Debt Repayment Levy	68,455	91,820	1,731,595	1,817,158
Shares of profit / (loss) after tax of equity accounted associated companies	-	-	(4,448)	2,102
Profit before Tax	68,455	91,820	1,727,147	1,819,260
Income Tax expenses	23,989	37,405	385,213	392,051
Profit for the period	44,466	54,415	1,341,934	1,427,209
Attributable to:				
Equity Holders of the Parent	44,466	54,415	1,329,076	1,410,093
Non-Controlling Interest	-	-	12,858	17,116
Total	44,466	54,415	1,341,934	1,427,209
Earnings per RM 1.00 share:				
- basic / diluted (sen)	-	-	34.2	36.3

LOANS, ADVANCES AND FINANCING - BY PRODUCT

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2020	31-December-2019	31-March-2020	31-December-2019
Overdrafts	966,102	838,318	10,666,199	11,181,394
Housing loans / financing	1,028,049	1,028,688	123,961,104	121,626,130
Other term loans / financing	4,622,670	4,482,659	124,490,899	124,159,645
Credit card receivables	-	-	1,952,977	2,161,229
Bills receivables	251,400	263,789	138,916	108,825
Packing credit loans	-	-	-	-
Vehicle loans	354,497	382,101	2,058,081	2,034,801
Staff loans	61,279	49,741	51,828,186	51,552,787
Hire purchase receivables	-	-	210,596	254,153
Trust receipts	-	-	3,208,946	3,551,070
Claims on customers under acceptance credits	-	-	10,461,364	10,076,109
Revolving credits	-	-	3,906,795	3,762,298
Syndicated term loans / financing	-	-	-	-
Total	7,283,998	7,045,296	332,884,063	330,468,441

LOANS, ADVANCES AND FINANCING

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2020	31-December-2019	31-March-2020	31-December-2019
Gross loans, advances and financing at amortised cost	7,283,998	7,045,296	332,884,063	330,468,441
Less : Allowances for impairment	-	-	-	-
Expected credit losses	(20,379)	(20,379)	(996,952)	(970,934)
- stage 1	(10,856)	(9,237)	(669,529)	(649,912)
- stage 2	(56,252)	(53,012)	(347,071)	(371,101)
- stage 3	-	-	-	-
Net loans, advances and financing receivables	7,196,511	6,962,669	330,870,511	328,476,494

MOVEMENT IN EXPECTED CREDIT LOSSES DURING THE YEAR FOR LOANS, ADVANCES AND FINANCING

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2020	31-December-2019	31-March-2020	31-December-2019
Opening balance at 01 January 2020	82,627	77,502	1,991,947	2,042,413
Net expected credit losses during the Period / year reversal of write-off during the Period / year	4,788	5,142	-	-
Loans, advances and financing derecognised (other than write-off)	-	-	(46,311)	(165,363)
New loans, advances and financing originated	-	-	31,753	301,580
Net remeasurement due to changes in credit risk	-	-	140,347	302,693
Modifications to contractual cash flows	-	-	(105)	8,728
Changes in models / risk parameters	-	-	-	(22,909)
Amounts transferred to allowances for impairment	-	-	(115,945)	(470,169)
Exchange difference	72	(17)	12,045	(2,707)
Closing balance as at 31st March 2020	87,487	82,627	2,013,552	1,991,947

DEPOSITS FROM CUSTOMERS - BY PRODUCT

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2020	31-December-2019	31-March-2020	31-December-2019
Demand deposits	283,049	327,696	50,841,135	51,106,160
Savings deposits	248,801	647,520	39,326,536	37,733,184
Fixed deposits	2,621,465	1,949,067	207,309,320	205,806,430
Negotiable instruments of deposit	-	-	-	22,979
Call deposits	9,800	2,000	-	-
Money market deposits	-	-	57,523,179	58,610,421
Other deposits	6,714	5,005	89,422	61,301
Total	3,169,829	2,931,288	355,089,592	353,340,475

STATEMENT OF CHANGES IN EQUITY AND RESERVES (BANK) (RS. '000)

For the period ended 31 March 2020

Stated Capital / Assigned capital	Reserves							
	Ordinary Voting Shares	Ordinary Non-Voting Shares	Assigned Capital	Statutory Reserve Fund	FCBU Revaluation Reserve	Other reserves	Retained Earnings	Total Equity
Balance as at 01 January 2020	-	-	3,792,318	113,312	232,138	19,050	2,137,223	6,294,041
Profit for the period	-	-	-	-	-	-	44,466	44,466
Gain on translation of FCBU	-	-	-	-	26,365	-	-	26,365
Net Change in fair value of equity instruments	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	26,365	-	44,466	70,831
Balance as at 31 March 2020 (Closing Balance)	-	-	3,792,318	113,312	258,503	19,050	2,181,689	6,364,872

STATEMENT OF CHANGES IN EQUITY AND RESERVES (GROUP) (RM. '000)

For the period ended 31 March 2020

Stated Capital / Assigned capital	Reserves								
	Share Capital	Share Premium	Statutory Reserve Fund	Other Reserves	Retained Profits	Treasury Shares	Total Shareholders' Equity	Non-controlling Interests	Total Equity
At 01 January 2020	9,417,653	-	44,878	3,578,832	30,552,967	-	43,594,330	1,151,874	44,746,204
Profit for the Period	-	-	-	-	1,329,076	-	1,329,076	12,858	1,341,934
Other comprehensive income for the Period	-	-	(103,774)	-	-	-	(103,774)	62,539	(41,235)
Total comprehensive income for the Period	-	-	(103,774)	-	1,329,076	-	1,225,302	75,397	1,300,699
Transactions with owners / other equity movements :									
Transfer to statutory reserves	-	-	253	(253)	-	-	-	-	-
Transfer to regulatory reserves	-	-	(36,367)	36,367	-	-	-	-	-
Dividends paid	-	-	(1,552,855)	(1,552,855)	-	-	(1,552,855)	-	(1,552,855)
Balance as at 31 March 2020 (Closing Balance)	9,417,653	-	45,131	3,438,691	30,365,302	-	43,266,777	1,227,271	44,494,048

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 MARCH 2020

	BANK (Rs.'000)		BANK (RM.'000)		GROUP (RM.'000)		GROUP (RM.'000)	
	For the period ended 31 March 2020	For the period ended 31 March 2019	For the period ended 31 March 2020	For the period ended 31 March 2019	For the period ended 31 March 2020	For the period ended 31 March 2019	For the period ended 31 March 2020	For the period ended 31 March 2019
Cash flows from Operating activities	68,454	91,820	1,727,147	1,819,260	-	-	-	-
Profit Before Income Tax	-	-	-	-	-	-	-	-
Adjustment for:								
Depreciation and amortisation	17,669	5,929	91,611	85,315	-	-	-	-
Allowance for impaired loans and advances	4,788	5,364	126,254	54,180	-	-	-	-
Share of loss(Profit) after tax of equity accounted associated companies	-	-	4,448	(2,102)	-	-	-	-
Provision for retirement benefits	1,719	4,445						