

FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2017

AAA/STABLE/P1
RAM Ratings

STATEMENT OF FINANCIAL POSITION

As at	BANK (Rs.'000)		GROUP (RM.'000)	
	31-March-2017	31-December-2016 (Audited)	31-March-2017	31-December-2016 (Audited)
ASSETS				
Cash and cash equivalents	608,987	1,039,584	19,002,648	10,684,092
Statutory Deposit with Central Bank of Sri Lanka / Other Central Banks	68,921	60,945	8,818,375	8,900,566
Reverse Repurchases Agreements	-	-	950,370	2,793,563
Derivative Financial Instruments	-	-	307,459	618,141
Government Securities - Held-for-trading	-	-	1,734,413	501,621
Other Financial Assets held-for-trading	-	-	2,412,670	677,263
Loans and Receivables	6,027,366	6,056,508	295,073,039	292,429,184
Financial Investments Available-for-Sale	-	-	29,808,334	33,345,205
Government Securities - Held-to-maturity	865,290	680,180	15,271,321	15,431,063
Financial Investments - Held-to-maturity	-	-	8,989,787	6,742,863
Investments in Associates	-	-	37,927	38,137
Property, Plant & Equipment	57,234	61,548	1,498,304	1,528,326
Investment properties	-	-	696,687	699,469
Intangible assets	7,890	10,096	2,577,901	2,603,621
Deferred Tax Assets	98	98	76,011	65,189
Other Assets	68,680	72,347	2,471,113	2,994,523
TOTAL ASSETS	7,704,466	7,981,306	389,726,359	380,052,826
LIABILITIES				
Deposits from banks	255,103	766,935	12,717,509	11,810,823
Deposits from Customers	1,713,033	1,563,785	316,241,872	309,973,568
Obligations on securities sold under repurchase agreements	-	-	1,809,426	2,469,834
Derivative Financial Instruments	-	-	703,272	1,328,691
Other Borrowings	-	-	4,356,066	2,249,295
Debt securities issued and other borrowed funds	-	-	13,106,800	11,514,274
Current Tax Liabilities	62,339	53,862	579,323	563,114
Retirement Benefit Obligation	33,899	32,566	-	-
Deferred Tax Liabilities	-	-	-	-
Other Liabilities	126,939	108,437	4,715,496	4,624,169
TOTAL LIABILITIES	2,191,313	2,525,585	354,376,982	344,689,055
Equity				
Share Capital/Assigned Capital	3,792,318	3,792,318	9,417,653	3,882,138
Statutory Reserve Fund	75,276	75,276	4,950,283	4,950,283
Retained Earnings	1,490,950	1,436,650	16,796,752	16,898,317
Total Other Reserves	154,609	151,477	3,031,907	4,882,577
Total Shareholders' equity	5,513,153	5,455,721	34,196,595	34,213,315
Non-controlling Interests	-	-	1,152,782	1,150,456
Total Equity	5,513,153	5,455,721	35,349,377	35,363,771
TOTAL LIABILITIES AND EQUITY	7,704,466	7,981,306	389,726,359	380,052,826
Contingent liabilities and commitments				
Contingencies	1,189,138	1,511,423	112,698,339	105,592,459
Commitments	680,787	557,932	108,850,246	101,626,659
Memorandum Information				
Number of Employees	62	62	18,501	18,651
Number of Branches	3	3	264	264

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

As at	BANK (Rs.'000)		GROUP (RM.'000)	
	For the period ended 31 March 2017	For the period ended 31 March 2016	For the period ended 31 March 2017	For the period ended 31 March 2016
Interest Income	196,102	138,039	3,732,826	3,681,103
Less: Interest Expenses	27,680	12,009	1,908,646	1,996,403
Net Interest Income	168,422	126,030	1,824,180	1,684,700
Net Income From Islamic Banking Business	-	-	247,718	227,487
Net Interest Income and net Income from Islamic Banking Business	168,422	126,030	2,071,898	1,912,187
Fee and Commission Income	6,368	6,582	599,212	570,994
Less: Fee and Commission Expenses	1,482	881	192,063	189,313
Net Fee and Commission Income	4,886	5,701	407,149	381,681
Net Trading Income	516	6,332	79,046	146,396
Other Operating Income	1,523	1,095	28,268	63,913
Total Operating Income	175,347	139,158	2,586,361	2,504,177
Allowance/ (Writeback) of allowance for impairment on loans, advances and financing				
Individual Allowance for impairment	1,241	1,352	55,044	48,831
Collective Allowance for impairment	469	111	65,661	68,465
Impaired loans and financing recovered (-)	-	-	53,842	49,862
Others - net	-	-	476	(417)
Net Operating Income	173,637	137,695	2,518,822	2,437,160
Personnel Expenses	32,185	27,137	617,595	560,313
Depreciation and amortization	7,719	6,883	53,442	47,693
Premises, Equipment and establishment Expenses	21,607	19,047	107,426	92,095
Other Operating Expenses	12,402	12,215	108,405	88,376
Operating Profit before Value Added Tax (VAT)	99,724	72,413	1,631,954	1,648,683
Value Added Tax (VAT) on Financial Services	18,145	10,159	-	-
Operating Profit after Value Added Tax (VAT)	81,579	62,254	1,631,954	1,648,683
Shares of (loss)/ profit after tax of equity accounted associated companies	-	-	(482)	2,875
Profit before Tax	81,579	62,254	1,631,472	1,651,558
Income Tax expenses	27,279	21,636	366,129	406,498
Profit for the period	54,300	40,618	1,265,343	1,245,060
Attributable to:				
Equity Holders of the Parent	54,300	40,618	1,247,981	1,229,790
Non-Controlling Interest	-	-	17,362	15,270
Earnings per RM 1.00 share:				
- basic / diluted (sen)	-	-	32.3	31.8

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2017	31-December-2016	31-March-2017	31-December-2016
Gross loans and receivables	6,073,044	6,100,462	296,584,699	293,959,182
Less	(16,649)	(15,408)	(119,774)	(121,894)
Individual Assessment Allowance	(16,649)	(15,408)	(119,774)	(121,894)
Collective Assessment Allowance	(29,029)	(28,546)	(1,391,886)	(1,408,104)
Net loans and receivables	6,027,366	6,056,508	295,073,039	292,429,184
Less	-	-	-	-
Loans and receivables designated at fair value through profit or loss	-	-	-	-
Net loans and receivables	6,027,366	6,056,508	295,073,039	292,429,184

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2017	31-December-2016	31-March-2017	31-December-2016
By product - Domestic Currency				
Government Securities Eligible for Rediscounting with Central Bank of Sri Lanka	10,002	98,038	-	-
Overdrafts	624,904	650,123	19,662	20,285
Housing loans/financing	967,478	959,226	36,659	37,932
Vehicle loans	670,866	674,385	19,589	20,291
Other term loans / financing	2,945,319	2,786,163	87,295	84,701
Bills receivables	297,231	373,003	9,424	12,071
Staff loans	40,254	36,913	-	-
Sub total	5,556,054	5,577,851	172,629	175,280
By product - Foreign Currency				
Sri Lanka Development Bonds	152,313	152,947	-	-
Overdrafts	48,456	33,159	11,636,742	11,362,190
Housing loans/financing	287,975	303,568	97,206,734	95,579,510
Hire purchase receivables	-	-	51,499,579	51,964,419
Other term loans / financing	2,702	2,905	119,532,146	117,742,307
Credit card receivables	-	-	1,812,212	1,894,574
Bills receivables	25,544	30,032	163,357	181,528
Trust receipts	-	-	253,136	330,262
Staff loans	-	-	1,853,313	1,824,156
Other loans	-	-	12,454,851	12,904,956
Sub total	516,990	572,611	296,412,070	293,783,907
Total	6,073,044	6,100,462	296,584,699	293,959,182

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2017	31-December-2016	31-March-2017	31-December-2016
Individual Assessment Allowance				
Opening balance at 01 January	15,408	12,675	121,894	121,947
Allowances made during the period / year	1,241	2,733	55,810	240,200
Amounts written back in respect of recoveries	-	-	(766)	(32,481)
Amounts written off	-	-	(55,379)	(230,741)
Amounts transferred to allowances for impairment loss on foreclosed properties	-	-	-	(1,690)
Amount arising from acquisition of Public Bank Vietnam Limited	-	-	-	3,372
Exchange difference	-	-	(1,285)	21,287
Closing balance	16,649	15,408	119,774	121,894
Collective Assessment Allowance				
Opening balance at 01 January	28,546	19,814	1,408,104	1,510,637
Allowances made / reversed during the period / year	469	8,652	65,861	203,158
Amounts written off	-	-	(80,925)	(317,365)
Amount arising from acquisition of Public Bank Vietnam Limited	-	-	-	7,742
Exchange difference	14	80	(1,154)	3,932
Closing balance	29,029	28,546	1,391,886	1,408,104
Total Impairment	45,678	43,954	1,511,660	1,529,998

As at	Bank (Rs.'000)		Group (RM.'000)	
	31-March-2017	31-December-2016	31-March-2017	31-December-2016
By product - Domestic Currency				
Demand deposits	271,918	216,997	8,415	7,799
Savings deposits	92,895	208,921	6,685	10,136
Fixed deposits	892,416	828,825	33,987	28,316
Other deposits	7,050	738	823	521
Sub total	1,264,279	1,255,481	49,910	46,772
By product - Foreign Currency				
Demand deposits	16,254	43,412	46,202,382	45,462,664
Savings deposits	136,047	129,532	34,293,859	32,492,067
Fixed deposits	292,556	131,495	184,278,159	180,154,360
Negotiable instruments of deposit	-	-	20,128	-
Money market deposits	-	-	51,323,386	51,735,008
Other deposits	3,897	3,865	74,048	82,697
Sub total	448,754	308,304	316,191,962	309,926,796
Total	1,713,033	1,563,785	316,241,872	309,973,568

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

For the period ended 31 March 2017	Stated Capital / Assigned capital				Reserves			
	Ordinary Shares	Voting Shares	Ordinary Non-Voting Shares	Assigned Capital	Statutory Reserve Fund	FCBU Revaluation reserve	Retained earnings	Total Equity
	Balance as at 01 January 2017 (opening balance)	-	-	-	3,792,318	75,276	151,477	1,436,650
Profit for the period	-	-	-	-	-	-	54,300	54,300
Gain on translation of FCBU	-	-	-	-	-	3,132	-	3,132
Total comprehensive income for the period	-	-	-	-	-	3,132	54,300	57,432
Transactions with equity holders, recognised directly in equity:								
Transfers	-	-	-	-	-	-	-	-
Total transactions recorded directly in equity	-	-	-	-	-	-	-	-
Balance as at 31 March 2017 (Closing Balance)	-	-	-	3,792,318	75,276	154,609	1,490,950	5,513,153

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

For the period ended 31 March 2017	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
	Balance as at 01 January 2017 (opening balance)	3,882,138	5,535,515	4,950,283	3,096,399	16,898,317	(149,337)	34,213,315	1,150,456
Profit for the period	-	-	-	-	1,247,981	-	1,247,981	17,362	1,265,343
Other comprehensive loss for the period	-	-	-	(29,023)					