

Income Statement

	Bank						Group					
	For the twelve months ended (Audited)			For the quarter ended			For the twelve months ended (Audited)			For the quarter ended		
	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %
Interest income	531,928	343,436	55	183,896	85,097	116	686,298	409,717	68	222,658	123,057	81
Interest expenses	(207,059)	(30,875)	(571)	(77,464)	(14,591)	(431)	(269,249)	(63,302)	(325)	(94,065)	(33,268)	(183)
Net interest income	324,869	312,561	4	106,432	70,506	51	417,049	346,415	20	128,593	89,789	43
Fees and commission income	47,251	12,317	284	15,206	8,902	71	49,954	13,549	269	15,732	9,699	62
Fees and commission expenses	(10,671)	(1,201)	(789)	(3,951)	(502)	(687)	(11,249)	(1,320)	(752)	(4,212)	(589)	(615)
Net fees and commission income	36,580	11,116	229	11,255	8,400	34	38,705	12,229	217	11,520	9,110	26
Net gains / (losses) from trading	481	4,461	(89)	187	3,502	(95)	481	4,461	(89)	187	3,502	(95)
Net gains / (losses) from financial instruments at fair value through profit & loss	-	-	-	-	-	-	62	676	(91)	55	154	(64)
Net gains / (losses) from financial investments	3,625	2,074	75	1,111	2,074	(46)	3,625	2,074	75	1,111	2,074	(46)
Other income	21,193	653	3,145	7,938	158	4,924	30,023	4,302	598	9,533	2,079	359
Total other income	25,299	7,188	252	9,236	5,734	61	34,191	11,513	197	10,886	7,809	39
Total operating income	386,748	330,865	17	126,923	84,640	50	489,945	370,157	32	150,999	106,708	42
Impairment for loans and other losses	(9,210)	-	-	(535)	-	-	(25,741)	(7,388)	(248)	(8,789)	(1,513)	(681)
Individual impairment	(11,476)	(11,110)	(3)	1,590	(4,393)	136	(19,079)	(2,878)	(563)	1,073	2,899	(431)
Collective impairment	20,328	(5,654)	460	22,556	-	-	20,328	(5,654)	460	22,556	-	-
Others	(358)	(16,764)	98	23,611	(4,393)	637	(24,492)	(15,920)	(54)	14,840	1,386	971
Total impairment for loans and other losses	386,390	314,101	23	150,534	80,247	88	465,453	354,237	31	165,839	108,094	53
Personnel expenses	(267,280)	(197,549)	(35)	(87,097)	(53,736)	(62)	(307,977)	(212,639)	(45)	(96,254)	(62,700)	(54)
Depreciation and amortisation	(130,697)	(105,581)	(24)	(37,459)	(30,372)	(23)	(134,700)	(107,717)	(25)	(38,586)	(31,693)	(22)
Other operating expenses	(304,621)	(243,738)	(25)	(99,814)	(73,113)	(37)	(343,174)	(259,158)	(32)	(110,371)	(82,938)	(33)
Total operating expenses	(702,598)	(546,868)	(28)	(224,370)	(157,221)	(43)	(785,851)	(579,514)	(36)	(245,211)	(177,331)	(38)
Operating profit / (loss) before Value Added Tax (VAT) and Matron Building Tax (NBT)	(316,208)	(232,767)	(36)	(73,836)	(76,974)	4	(320,398)	(225,277)	(42)	(79,372)	(69,237)	(15)
VAT and NBT on financial services	-	(2,287)	100	-	-	-	(3,383)	(3,786)	11	(784)	(1,118)	30
Profit (loss) before tax	(316,208)	(235,054)	(35)	(73,836)	(76,974)	4	(323,781)	(229,063)	(41)	(80,156)	(70,355)	(14)
Tax expenses	-	116,000	(100)	-	116,000	(100)	8,074	115,851	(93)	575	115,851	(100)
Profit/(loss) for the period	(316,208)	(119,054)	(166)	(73,836)	39,026	(289)	(315,707)	(113,212)	(179)	(79,581)	45,496	(275)
Attributable to:												
Equity holders of the bank	-	-	-	-	-	-	(315,825)	(114,584)	(176)	(78,231)	43,976	(278)
Non-controlling interest	-	-	-	-	-	-	118	1,372	(91)	(1,350)	1,520	(189)
Profit/(loss) for the period	(316,208)	(119,054)	(166)	(73,836)	39,026	(289)	(315,707)	(113,212)	(179)	(79,581)	45,496	(275)
Earnings / (loss) per share												
Equity shareholders of the parent for the period:												
Earnings/(loss) per share (Rs.)	(0.72)	(0.27)	(166)	(0.17)	0.09	(289)	(0.72)	(0.26)	(176)	(0.18)	0.10	(278)

Statement of Changes in Equity

	Bank				Group						
	Stated capital	Available-for-sale reserve	Accumulated loss	Total	Stated capital	Statutory reserves	Available-for-sale reserve	Accumulated loss	Attributable to owners of the bank	Non controlling interest	Total
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Balance as at 01.01.2014-Audited	4,968,850	-	(301,461)	4,667,389	4,968,850	-	(301,461)	4,667,389	4,667,389	-	4,667,389
Total comprehensive income for the twelve months ended 31.12.2014				(119,054)				(119,054)	(119,054)	1,372	(113,212)
Loss for the period	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income/(loss) net of tax	-	(502)	-	(502)	-	-	(502)	(502)	(502)	-	(502)
Total comprehensive income for the period	-	(502)	(119,054)	(119,556)	-	-	(502)	(114,584)	(115,086)	1,372	(113,714)
Transactions with owners of the bank											
Contributions and distributions											
Non-controlling interest on acquisition	-	-	-	-	-	-	-	-	-	86,317	86,317
Acquisition of non controlling interest	-	-	-	-	-	-	-	-	-	(10,092)	(10,092)
Goodwill on change in shareholding	-	-	-	-	-	-	-	(8,649)	(8,649)	-	(8,649)
Total transactions with equity owners	-	-	-	-	-	-	-	(8,649)	(8,649)	76,225	67,576
Balance as at 01.01.2015-Audited	4,968,850	(502)	(420,515)	4,547,833	4,968,850	-	(502)	(424,694)	4,543,654	77,597	4,621,251
Total comprehensive income for the twelve months ended 31.12.2015				(316,208)				(315,825)	(315,825)	118	(315,707)
Loss for the period	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income/(loss) net of tax	-	(10,900)	(980)	(11,880)	-	-	(10,900)	(913)	(11,813)	20	(11,793)
Total comprehensive income for the period	-	(10,900)	(317,188)	(328,088)	-	-	(10,900)	(316,738)	(327,638)	138	(327,500)
Transactions with owners of the bank											
Contributions and distributions											
Issue of share capital	623,500	-	-	623,500	623,500	-	-	-	623,500	-	623,500
Transfer to statutory reserve	-	-	-	-	-	335	-	(335)	-	-	-
Total transactions with equity owners	623,500	-	-	623,500	623,500	335	-	(335)	623,500	-	623,500
Balance as at 31.12.2015-Audited	5,592,350	(11,402)	(737,703)	4,843,245	5,592,350	335	(11,402)	(741,767)	4,839,516	77,735	4,917,251

Statement of Profit or Loss and Other Comprehensive Income

	Bank						Group					
	For the twelve months ended (Audited)			For the quarter ended			For the twelve months ended (Audited)			For the quarter ended		
	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %	31-Dec-15	31-Dec-14	Change %
Profit/(loss) for the period	(316,208)	(119,054)	(166)	(73,836)	39,026	(289)	(315,707)	(113,212)	(179)	(79,581)	45,496	(275)
Other comprehensive income, net of tax												
Items that will never be reclassified to profit & loss												
Actuarial gains/(losses) on defined benefit obligation	(1,361)	-	-	(1,361)	-	-	(1,240)	-	-	(1,361)	-	-
Deferred tax on actuarial gain	381	-	-	381	-	-	347	-	-	381	-	-
Others	(980)	-	-	(980)	-	-	(893)	-	-	(980)	-	-
Items that are or may be reclassified to profit & loss												
Net gains / (losses) on re-measuring available for sale financial assets												
Sri Lanka government securities	(15,139)	(697)	(2,072)	(4,778)	(6,230)	23	(15,139)	(6,230)	(2,072)	(4,778)	(6,230)	23
Deferred tax charge/(reverse) on available for sale reserve	4,239	195	2,074	1,338	195	586	4,239	195	2,074	1,338	195	586
Other comprehensive income for the period, net of tax	(11,880)	(502)	(2,266)	(4,420)	(6,035)	27	(11,792)	(502)	(2,249)	(4,420)	(6,035)	27
Total comprehensive income for the period, net of tax	(328,088)	(119,556)	(174)	(78,256)	32,991	(334)	(327,500)	(113,714)	(188)	(84,001)	39,461	(310)
Attributable to:												
Equity holders of the bank	-	-	-	-	-	-	(327,638)	(115,086)	(185)	(82,651)	37,941	(315)
Non-controlling interest	-	-	-	-	-	-	138	1,372	(90)	(1,350)	1,520	(189)
Profit/(loss) for the period	(328,088)	(119,556)	(174)	(78,256)	32,991	(334)	(327,500)	(113,714)	(188)	(84,001)	39,461	(310)

Statement of Financial Position

	Bank		Group	
	31-Dec-15 (Audited)	31-Dec-14 (Audited)	31-Dec-15 (Audited)	31-Dec-14 (Audited)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
As at				
Assets				
Cash and cash equivalents	174,129	39,039	196,157	61,239
Balances with Central Bank	139,342	55,886	139,342	55,886
Placements with banks	2,018,773	1,718,737	2,018,773	1,718,737
Other financial instruments held for trading	-	-	2,300	4,199
Loans and receivables to banks	1,000,172	503,425	1,022,172	511,425
Loans and receivables to other customers	7,206,375	2,230,418	8,084,912	3,085,835
Financial investments available for sale	1,604,080	1,034,026	1,604,426	1,034,372
Financial investments held to maturity	-	-	40,036	25,415
Investment in subsidiary	459,200	459,200	-	-
Property, plant & equipment	242,350	252,354	296,324	309,492
Intangible assets	209,692	223,245	420,760	434,841
Deferred tax assets	120,815	116,195	124,834	116,195
Other assets	273,463	118,755	303,248	145,393
Total assets	13,448,391	6,751,280	14,253,284	7,503,029
Liabilities and equity				
Due to banks	5,347	279,242	6	