

Income Statement

	Bank			Group			Bank			Group		
	For the six months ended		Change %	For the quarter ended		Change %	For the six months ended		Change %	For the quarter ended		Change %
	30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14	
Interest income	213,305	182,703	17	116,466	76,186	53	292,525	182,703	60	155,010	76,186	103
Interest expenses	(73,058)	(9,838)	(643)	(48,304)	(976)	(4,849)	(104,195)	(9,838)	(959)	(63,767)	(976)	(6,434)
Net interest income	140,247	172,865	(19)	68,162	75,210	(9)	188,330	172,865	9	91,243	75,210	21
Fees and commission income	17,774	842	2,011	8,823	842	948	19,146	842	2,174	9,571	842	1,037
Fees and commission expenses	(3,857)	(268)	(1,339)	(2,188)	(269)	(713)	(4,110)	(268)	(1,434)	(2,304)	(269)	(757)
Net fees and commission income	13,917	574	2,325	6,635	573	1,058	15,036	574	2,520	7,267	573	1,168
Net gains / (losses) from trading	29	(4)	825	27	(4)	775	29	(4)	825	27	(4)	775
Net gains / (losses) from financial instruments at fair value through profit & loss	-	-	-	-	-	-	(38)	-	-	125	-	-
Net gains / (losses) from financial investments	1,646	-	-	1,455	-	-	1,646	-	-	1,455	-	-
Other operating income	7,083	274	2,485	4,399	139	3,065	12,460	274	4,447	7,641	139	5,397
Total other income	8,758	270	3,144	5,881	135	4,256	14,097	270	5,121	9,248	135	6,750
Total operating income	162,922	173,709	(6)	80,678	75,918	6	217,463	173,709	25	107,758	75,918	42
Impairment for loans and other losses	(15,368)	(6,516)	(136)	(12,301)	(2,842)	(333)	(26,883)	(6,516)	(313)	(16,809)	(2,842)	(491)
Net operating income	147,554	167,193	(12)	68,377	73,076	(6)	190,580	167,193	14	90,949	73,076	24
Personnel expenses	(112,061)	(97,108)	(15)	(60,097)	(49,596)	(21)	(132,841)	(97,108)	(37)	(68,925)	(49,596)	(39)
Other operating expenses	(201,382)	(146,873)	(37)	(101,159)	(81,837)	(24)	(222,027)	(146,873)	(51)	(109,642)	(81,837)	(34)
Total operating expenses	(313,443)	(243,981)	(28)	(161,256)	(131,433)	(23)	(354,868)	(243,981)	(45)	(178,567)	(131,433)	(36)
Operating profit/ (loss) before Value Added Tax (VAT) and Nation Building Tax (NBT)	(165,889)	(76,788)	(116)	(92,879)	(58,357)	(59)	(164,288)	(76,788)	(114)	(87,618)	(58,357)	(50)
VAT and NBT on financial services	-	(2,287)	100	-	(105)	100	(1,784)	(2,287)	22	(792)	(105)	(654)
Profit/ (loss) before tax	(165,889)	(79,075)	(110)	(92,879)	(58,462)	(59)	(166,072)	(79,075)	(110)	(88,410)	(58,462)	(51)
Tax expenses	-	-	-	-	-	-	7,499	-	-	-	-	-
Profit/(loss) for the period	(165,889)	(79,075)	(110)	(92,879)	(58,462)	(59)	(158,573)	(79,075)	(101)	(88,410)	(58,462)	(51)
Attributable to:												
Equity holders of the bank	-	-	-	-	-	-	(160,292)	(79,075)	(103)	(89,460)	(58,462)	(53)
Non-controlling interest	-	-	-	-	-	-	1,719	-	-	1,050	-	-
Profit/(loss) for the period	(165,889)	(79,075)	(110)	(92,879)	(58,462)	(59)	(158,573)	(79,075)	(101)	(88,410)	(58,462)	(51)
Earnings/ (loss) per share												
Equity shareholders of the parent for the period:												
Earnings/(loss) per share (Rs.)	(0.38)	(0.18)	(110)	(0.21)	(0.13)	(59)	(0.36)	(0.18)	(101)	(0.20)	(0.13)	(51)

Statement of Financial Position

	Bank		Group		Bank		Group	
	31-Dec-14 (Audited)		31-Dec-14 (Audited)		31-Dec-14 (Audited)		31-Dec-14 (Audited)	
	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Assets								
Cash and cash equivalents	60,787	39,039	74,337	61,239	60,787	39,039	74,337	61,239
Balances with Central Bank	129,058	55,886	129,058	55,886	129,058	55,886	129,058	55,886
Placements with banks	1,148,007	1,718,737	1,148,007	1,718,737	1,148,007	1,718,737	1,148,007	1,718,737
Other financial instruments held for trading	-	-	2,200	4,199	-	-	2,200	4,199
Loans and receivables to banks	100,016	503,425	110,016	511,425	100,016	503,425	110,016	511,425
Loans and receivables to other customers	4,563,307	2,230,418	5,429,136	3,085,835	4,563,307	2,230,418	5,429,136	3,085,835
Financial investments available for sale	2,058,121	1,034,026	2,058,121	1,034,372	2,058,121	1,034,026	2,058,121	1,034,372
Financial investments held to maturity	-	-	41,083	25,415	-	-	41,083	25,415
Investment in subsidiary	459,200	459,200	-	-	459,200	459,200	-	-
Property, plant & equipment	221,928	252,354	276,506	309,493	221,928	252,354	276,506	309,493
Intangible assets	208,306	223,245	420,157	434,844	208,306	223,245	420,157	434,844
Deferred tax assets	117,738	116,195	120,724	116,195	117,738	116,195	120,724	116,195
Other assets	126,637	118,755	154,150	145,392	126,637	118,755	154,150	145,392
Total assets	9,193,105	6,751,280	9,963,841	7,503,032	9,193,105	6,751,280	9,963,841	7,503,032
Liabilities and equity								
Due to banks	27,006	279,242	27,006	279,242	27,006	279,242	27,006	279,242
Due to other customers	2,656,352	1,265,615	3,324,326	1,919,132	2,656,352	1,265,615	3,324,326	1,919,132
Other borrowings	1,992,629	551,083	1,992,629	551,083	1,992,629	551,083	1,992,629	551,083
Deferred tax liabilities	-	-	-	5,028	-	-	-	5,028
Other liabilities	139,142	107,507	161,080	127,293	139,142	107,507	161,080	127,293
Total liabilities	4,815,129	2,203,447	5,505,041	2,881,778	4,815,129	2,203,447	5,505,041	2,881,778
Equity								
Stated capital	4,968,850	4,968,850	4,968,850	4,968,850	4,968,850	4,968,850	4,968,850	4,968,850
Statutory reserves	-	-	438	-	-	-	438	-
Available-for-sale reserve	(4,470)	(502)	(4,470)	(502)	(4,470)	(502)	(4,470)	(502)
Other reserves	-	-	-	-	-	-	-	-
Accumulated loss	(586,404)	(420,515)	(585,354)	(424,691)	(586,404)	(420,515)	(585,354)	(424,691)
Total equity attributable to equity holders of the bank	4,377,976	4,547,833	4,379,464	4,543,657	4,377,976	4,547,833	4,379,464	4,543,657
Non controlling interest	4,377,976	4,547,833	4,458,800	4,621,254	4,377,976	4,547,833	4,458,800	4,621,254
Total equity	8,755,952	9,095,666	8,838,264	9,164,911	8,755,952	9,095,666	8,838,264	9,164,911
Total liabilities and equity	9,193,105	6,751,280	9,963,841	7,503,032	9,193,105	6,751,280	9,963,841	7,503,032
Contingent liabilities & commitments	3,505,165	2,634,727	3,505,165	2,634,727	3,505,165	2,634,727	3,505,165	2,634,727
Net assets value per ordinary share (Rs.)	9.95	10.34	9.95	10.33	9.95	10.34	9.95	10.33
Memorandum information								
Number of employees	152	141	198	188	152	141	198	188
Number of branches	3	3	5	5	3	3	5	5

Selected Performance Indicators

	Bank		Group	
	31-Dec-2014 (Audited)		31-Dec-2014 (Audited)	
	30-Jun-2015	31-Dec-2014	30-Jun-2015	31-Dec-2014
Regulatory capital adequacy				
Core capital (tier 1 capital), Rs. '000	3,822,334	3,978,793	3,917,919	4,075,246
Total capital base, Rs. '000	3,611,521	3,760,303	3,949,177	4,096,048
Core capital adequacy ratio, as % of risk weighted assets (minimum requirement,5%)	62.40%	90.40%	54.81%	74.80%
Total capital adequacy ratio, as % of risk weighted assets (minimum requirement,10%)	58.96%	85.44%	55.25%	75.20%
Assets quality (quality of loan portfolio)				
Gross non-performing advances ratio, % (net of interest in suspense)	1.44%	0.00%	4.15%	4.88%
Net non-performing advances ratio, % (net of interest in suspense and provision)	1.52%	0.00%	3.99%	2.90%
Profitability				
Interest margin, %	3.52%	5.01%	4.31%	5.24%
Return on assets (before tax), %	(4.16%)	(3.77%)	(3.80%)	(3.47%)
Return on equity, %	(7.43%)	(2.58%)	(7.05%)	(2.44%)
Regulatory liquidity				
Statutory liquid assets, Rs. '000	2,012,738	2,880,871	2,126,148	2,971,596
Statutory liquid assets ratio, % (minimum requirement, 20%)	85.64%	237.10%	67.85%	154.55%

Statement of Profit or Loss and Other Comprehensive Income

	Bank			Group			Bank			Group		
	For the six months ended		Change %	For the quarter ended		Change %	For the six months ended		Change %	For the quarter ended		Change %
	30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14		30-Jun-15	30-Jun-14	
Profit/(loss) for the period	(165,889)	(79,075)	(110)	(92,879)	(58,462)	(59)	(158,573)	(79,075)	(101)	(88,410)	(58,462)	(51)
Other comprehensive income, net of tax												
Items that will never be reclassified to profit & loss	-	-	-	-	-	-	87	-	-	-	-	-
Net actuarial gains / (losses) on defined benefit plans	-	-	-	-	-	-	-	-	-	-	-	-
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	(5,511)	95 (5,901)	-	10,658	95	11,119	(5,511)	95 (5,901)	-	10,658	95	11,119
Deferred tax asset on available for sale reserve	1,543	-	-	1,543	-	-	1,543	-	-	1,543	-	-
Other comprehensive income for the period, net of tax	(3,968)	95 (4,277)	-	12,201	95	12,743	(3,968)	95 (4,185)	-	12,201	95	12,743
Total comprehensive income for the period, net of tax	(169,857)	(78,980)	(115)	(80,678)	(58,367)	(38)	(162,454)	(78,980)	(106)	(76,209)	(58,367)	(31)
Attributable to:												