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13<sup>th</sup> May 2016

**CERTIFIED TRUE COPY**

The Board of Directors  
Seylan Bank PLC  
Seylan Towers  
No. 90  
Galle Road  
Colombo 03.

SEYLAN BANK PLC

*Nibandu*  
28/06/2016  
.....  
Company Secretary

Dear Sirs,

## ACCOUNTANTS' REPORT FOR INCLUSION IN THE PROSPECTUS OF SEYLAN BANK PLC

This report has been prepared for the inclusion in the Prospectus issued in connection with the Initial Public Offer of Listed, Rated, Unsecured, and Subordinated Debentures of Rs. 3 Billion, with an option to issue Debentures by a further, Rs. 2 Billion in the event of an oversubscription.

We have examined the financial statements of Seylan Bank PLC for the financial years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015, included in the prospectus and report as follows.

### 1. INCORPORATION

Seylan Bank PLC ("the Bank") is a listed Company incorporated in 1987 and domiciled in Sri Lanka. As per section 487 (2) of Companies Act No. 7 of 2007, the Bank has been reregistered under the registration number PQ9. The shares of the Bank have a primary listing on the Colombo Stock Exchange.

The Bank is a licensed by the Central Bank of Sri Lanka to conduct banking and related activities such as accepting deposits, corporate and retail banking, personal financial services, off shore banking, foreign currency operations, trade services, rural finance, project finance, dealing in government securities, etc. under the provisions of the Banking Act No. 30 of 1988.

### 2. FINANCIAL STATEMENTS

#### 2.1 Five Years Summary of Financial Statements

A summary of Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity and Statement of Cash Flows of Seylan Bank PLC for the years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015, based on the audited financial statements of the Bank are set out in Annexure 1.

Summaries presented for Operating Results, Assets, Liabilities and Shareholders' funds for financial years ending 31<sup>st</sup> December 2011 to 2015 are based on the financial statements prepared in accordance with SLFRSs and LKASSs, effective from 1<sup>st</sup> January 2012 applied from the date of transition of 1<sup>st</sup> January 2011.

## 2.2 Audit Reports

We have audited the financial statements of the Bank for the years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015. Unqualified audit opinions have been issued for the said financial years.

## 2.3 Application of Accounting Standards and Accounting Policies

The financial statements of the Bank for the financial years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015 complied with the applicable Sri Lanka Accounting Standards.

The accounting policies of the Bank are stated in detail in the audited financial statements of Seylan Bank PLC for the year ended 31<sup>st</sup> December 2015. The adoption of revised/new accounting standards and a summary of related amendments to the accounting policies of the Bank from financial years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015 are given below.

<b>Financial Year</b>	<b>Adoption of revised Accounting Standards and related changes in Accounting Policies</b>
31 <sup>st</sup> December 2011	The statement of financial position as at 31 <sup>st</sup> December 2011 was restated in 2012 due to effects explained under "Adoption of revised/ new accounting standards and related changes in Accounting Policies for the year ended 31 <sup>st</sup> December 2012" as a result of the adoption of SLFRSs and LKASs, effective from 1 <sup>st</sup> January 2012.
31 <sup>st</sup> December 2012	<p>The Institute of Chartered Accountants of Sri Lanka issued a new volume of Sri Lanka Accounting Standards which became applicable for the annual financial periods beginning on or after 1<sup>st</sup> January 2012. The Financial Statements which comprise the Statement of Financial Position, Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes thereto have been prepared in accordance with these Sri Lanka Accounting Standards (SLFRSs and LKASs) laid down by the institute of Chartered Accountants of Sri Lanka. The financial statements prepared for the year ended 31<sup>st</sup> December 2012 are the Bank's first Financial Statements prepared in accordance with SLFRSs and SLFRS 1 "First-Time Adoption of Sri Lanka Financial Reporting Standards" has been applied. An explanation of how the transition to SLFRS has affected the reported statement of financial position, comprehensive income and cash flows of the Bank is provided in the financial statements for the year ended 31<sup>st</sup> December 2012.</p> <p>Resulting implications of adopting SLFRSs were as follows;</p> <p><b>Deposits</b></p> <ul style="list-style-type: none"><li>• Deposits were subsequently measured at amortized cost using effective interest rate over the estimated terms of the deposits.</li></ul> <p><b>Financial Assets and Liabilities</b></p> <ul style="list-style-type: none"><li>• The Bank classified Investments in government securities, Investments in quoted and unquoted securities, placements with Banks and other financial institutions as available for sale financial assets, investments held to maturity and fair value through profit or loss assets.</li></ul>

- Investments classified as available for sale financial investments are initially measured and subsequently re-measured at fair value with the changes in fair value recognized in other comprehensive income. The interest income on available for sale financial assets are recognized in the profit or loss for the year using the effective interest rate.
- Investments classified as fair value through profit or loss investments are initially measured and subsequently re-measured at fair value with the changes in fair value recognized in profit or loss for the year. The interest income on fair value through profit or loss financial assets are recognized in the profit or loss for the year using the effective interest rate.
- Financial assets classified as Loans and Receivables are initially recognized at fair value and subsequently measured at amortized cost. The interest income on loans and receivable financial assets are recognized in the profit or loss for the year using the effective interest rate.
- Financial assets classified as Held to Maturity are initially recognized at fair value and subsequently measured at amortized cost. The interest income on held to maturity financial assets are recognized in the profit or loss for the year using the effective interest rate.
- Provision for impairment of financial assets classified as loans and receivable financial assets is determined by assessing the financial asset on individually significant basis and collective basis.
- Provision for impairment of financial assets classified as held to maturity financial assets are recognized by comparing the fair value of the asset and the carrying amount of the asset recognized at amortized cost.

**Interest income/expense**

- Interest income and expenses are recognized in profit or loss using the effective interest method.

**Fee and commission income and expenses**

- Fee and commission income and expense that are integral to the effective interest rate on the financial asset or liability are included in the measurement of the effective interest rate.
- Fee and commission income including account servicing fees, investment management fees, sales commission, placement fees and syndication fees are recognized as the related services are performed.
- Other fee and commission expense relate mainly to transaction and service fees, which are expensed as the services are received. Fee and commission expenses are recognized on cash basis.

**Derivatives**

- Fair value of derivatives are determined based on the present value. The fair value of assets and liabilities are presented on gross basis in the statement of the financial position.

**Operating Leases**

- Lease rentals are recognized on a straight line basis over the lease period.

31 <sup>st</sup> December 2013	<p>The financial statements of the Bank for the year ended 31<sup>st</sup> December 2013 was prepared in accordance with SLFRSs and LKASs issued by the Institute of Chartered Accountants of Sri Lanka and the amendments issued.</p> <p>Adoption of the amendments to SLFRSs and LKASs resulted in the following change.</p> <p><b>Reclassification of Actuarial Gains and Losses</b></p> <ul style="list-style-type: none"> <li>• In accordance with LKAS 19 “Employee Benefits”, the Bank recognized all actuarial gains and losses on retirement benefit obligation in other comprehensive income. Under previous SLASs the Bank recognized such actuarial gains and losses in the profit or loss immediately.</li> </ul>
31 <sup>st</sup> December 2014	<p>The financial statements of the Bank for the year ended 31<sup>st</sup> December 2014 was prepared in accordance with SLFRSs and LKASs issued by the Institute of Chartered Accountants of Sri Lanka and the amendments issued.</p> <p>The Group has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 1<sup>st</sup> January 2014.</p> <p>The nature and the effects of the changes are explained below.</p> <p><b>(a) Subsidiaries, including structured entities</b></p> <p>As a result of SLFRS 10, the Group has changed its accounting policy for determining whether it has control over and consequently whether it consolidates other entities. SLFRS 10 introduces a new control model that focuses on whether the Group has power over an investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect those returns.</p> <p>In accordance with the transitional provisions of SLFRS10, the Group reassessed its control conclusions as of 1<sup>st</sup> January 2014. However, the reassessment did not have an impact on the Group’s financial statements.</p> <p><b>(b) Interests in other entities</b></p> <p>As a result of SLFRS 12, the Group has expanded disclosures about its interests in its subsidiary.</p> <p><b>(c) Fair value measurement</b></p> <p>In accordance with the transitional provisions of SLFRS 13, the Group has applied the new definition of fair value. The change had no significant impact on the measurements of the Group’s assets and liabilities, but the group has included new disclosures in the financial statements, which are required under SLFRS 13.</p>

31 <sup>st</sup> December 2015	<p>The financial statements of the Bank for the year ended 31<sup>st</sup> December 2015 was prepared in accordance with SLFRSs and LKASs issued by the Institute of Chartered Accountants of Sri Lanka and the amendments issued.</p> <p>The Group has adopted the following new standards and amendments to standards, including any consequential amendments to other standards.</p> <p><b>Statement of Alternative Treatment (SoAT) on Accounting for Super Gain Tax</b></p> <p>As per the provisions of Part III of the Finance Act, No. 10 of 2015 which was certified on 30<sup>th</sup> October 2015, the Bank is liable for Super Gain tax. According to the Act, the super gain tax shall be deemed to be an expenditure in the financial statements relating to the year of assessment which commenced on 1<sup>st</sup> April 2013. The Act supersedes the requirements of the Sri Lanka Accounting Standards, hence the expense of Super gain tax is accounted in accordance with the requirements of the said Act as recommended by the Statement of Alternative Treatment (SoAT) on Accounting for Super Gain Tax issued by the Institute of Chartered Accountants of Sri Lanka, dated 24<sup>th</sup> November 2015.</p> <p>This SoAT supersedes paragraph 46 of LKAS 12 “<i>Income Tax</i>”. Further, this SoAT must be applied by all Companies who are liable to pay Super Gain Tax as required under Part III of the Finance Act without any option.</p> <p>As per the SoAT, super gain tax expense was deemed to be an expenditure for the year ended 31<sup>st</sup> December 2013 and it was recorded as an adjustment to the opening retained earnings reported in the Statement of Changes in Equity as at 1<sup>st</sup> January 2015 in the financial statements of the Bank.</p>
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#### 2.4 Dividends

The Bank has paid the following dividends in respect of Ordinary Shares during the years ended 31<sup>st</sup> December 2011 to 31<sup>st</sup> December 2015.

Year ended 31 <sup>st</sup> December	Dividend Paid Rs. 000	Dividend Per Share Rs.
2011	338,080	1.00
2012	676,160	2.00
2013	776,161	2.25
2014	776,161	2.50
2015	862,401	2.75

## 2.5 Events after the Reporting Date

### Proposed Dividend

The Board of directors of the Bank has recommended that a final dividend of Rs. 2.75 per share on both voting and non-voting shares of the Bank, be paid by way of cash dividend for the year ended 31<sup>st</sup> December 2015. This was approved at the annual general meeting held on 31<sup>st</sup> March 2016.

Yours faithfully,



**Chartered Accountants**  
Colombo

## Annexure 1: Five years summary

Year Ended 31st December	Bank					Group				
	2015	2014	2013	2012	2011	2015	2014	2013	2012	2011
	Rs.'000									
<b>Trading Results</b>										
<b>Gross Income</b>	<b>28,586,081</b>	28,564,355	28,090,978	23,725,992	18,824,460	<b>28,628,850</b>	28,628,426	28,146,292	23,791,280	18,962,781
Profit Before Taxation	5,776,711	4,649,444	3,454,035	3,199,358	1,180,521	5,822,611	4,835,389	3,496,491	3,234,852	1,169,488
Taxation	1,945,767	1,570,842	1,138,496	1,135,160	505,089	1,936,662	1,582,819	1,144,446	1,144,202	492,682
<b>Profit after Taxation</b>	<b>3,830,944</b>	3,078,602	2,315,539	2,064,198	675,432	<b>3,885,949</b>	3,252,570	2,352,045	2,090,650	676,806
Other Comprehensive Income,										
Net of Income Tax	(1,053,977)	(55,520)	913,330	(139,243)	(346,147)	(1,047,397)	(29,601)	1,580,066	(135,407)	(344,923)
<b>Total Comprehensive Income</b>	<b>2,776,967</b>	3,023,082	3,228,869	1,924,955	329,285	<b>2,838,552</b>	3,222,969	3,932,111	1,955,243	331,883
Dividends Proposed (Ordinary)	Rs. 2.75 Per Share	Rs. 2.50 Per Share	Rs. 2.25 Per Share	Rs. 2.00 Per Share	Rs. 1.00 Per Share	Rs. 2.75 Per Share	Rs. 2.50 Per Share	Rs. 2.25 Per Share	Rs. 2.00 Per Share	Rs. 1.00 Per Share
As At 31st December	2015	2014	2013	2012	2011	2015	2014	2013	2012	2011
	Rs.'000									
<b>Financial Position</b>										
<b>Assets</b>										
Cash & Short Term Funds (Including securities purchased under resale agreements)										
	10,113,036	24,435,877	10,910,099	6,727,822	7,863,893	10,113,086	24,435,917	10,910,130	6,727,923	7,864,454
Statutory Deposit with Central Bank of Sri Lanka										
	8,563,888	7,432,206	7,505,185	8,028,661	7,070,728	8,563,888	7,432,206	7,505,185	8,028,661	7,070,728
Investments ( Including Investment properties )										
	72,202,855	48,859,050	49,351,098	33,878,970	35,032,952	73,419,658	50,075,879	50,367,836	34,852,600	36,022,747
Loans & Receivables, Placements with Banks and Finance Companies (Including Leases & Bills of Exchange)										
	193,860,992	157,297,016	137,523,060	124,728,371	106,390,440	193,860,992	157,297,016	137,523,060	124,728,371	106,390,440
Investment in Subsidiary										
	1,151,929	1,106,113	800,624	793,254	793,254	-	-	-	-	-
Other Assets ( Including Taxation )										
	6,915,475	6,886,615	5,994,169	6,871,112	5,977,144	6,902,727	6,851,596	5,983,255	7,097,267	6,225,919
Property ,Plant & Equipment, Leasehold Rights and Intangible Assets										
	3,521,958	3,293,682	3,076,624	2,633,486	2,815,462	5,725,213	5,465,218	5,219,982	3,861,824	4,077,555
<b>Total Assets</b>	<b>296,330,133</b>	249,310,559	215,160,859	183,661,676	165,943,873	298,585,564	251,557,832	217,509,448	185,296,646	167,651,843
<b>Liabilities</b>										
Deposits from Customers and										
Due to Banks										
	244,309,626	197,539,589	178,915,590	152,865,002	131,291,751	244,309,626	197,539,589	178,915,590	152,865,002	131,291,751
Borrowings and Debentures										
	18,605,329	20,090,220	7,829,992	4,896,289	12,202,565	18,605,329	20,090,220	7,829,992	4,896,289	12,202,565
Other Liabilities										
	7,485,946	6,327,380	5,546,916	6,352,349	4,906,438	7,389,639	6,222,626	5,452,627	6,221,916	4,877,506
Taxation										
	842,814	1,323,805	1,090,584	683,040	216,996	890,049	1,359,797	1,090,584	683,040	210,880
Dividends Payable										
	30,741	21,026	16,159	13,159	23,535	35,987	26,009	21,526	19,144	29,528
<b>Total Liabilities</b>	<b>271,274,456</b>	225,302,020	193,399,241	164,809,839	148,641,285	271,230,630	225,238,241	193,310,319	164,685,391	148,612,230
<b>Equity</b>										
Stated Capital										
	10,529,724	10,529,724	10,529,724	10,225,452	10,259,353	10,529,724	10,529,724	10,529,724	10,225,452	10,259,353
Reserve Fund										
	1,187,441	995,894	841,964	726,187	619,095	1,187,441	995,894	841,964	726,187	619,095
Reserves										
	13,338,512	12,482,921	10,389,930	7,900,198	6,424,140	14,570,575	13,669,586	11,289,815	8,437,612	6,949,947
	25,055,677	24,008,539	21,761,618	18,851,837	17,302,588	26,287,740	25,195,204	22,661,503	19,389,251	17,828,395
Non Controlling Interest										
	-	-	-	-	-	1,067,194	1,124,387	1,537,626	1,222,004	1,211,218
<b>Total Equity</b>	<b>25,055,677</b>	24,008,539	21,761,618	18,851,837	17,302,588	27,354,934	26,319,591	24,199,129	20,611,255	19,039,613
<b>Total Liabilities &amp; Equity</b>	<b>296,330,133</b>	249,310,559	215,160,859	183,661,676	165,943,873	298,585,564	251,557,832	217,509,448	185,296,646	167,651,843
<b>Commitments and Contingencies</b>										
	57,222,365	45,098,070	35,473,070	31,286,844	36,247,216	57,302,098	45,165,070	35,561,711	31,352,643	36,325,435

## Annexure 1: Five Summary ( Continued)

## Seylan Bank PLC

## STATEMENT OF CHANGES IN EQUITY

## For the Year ended 31st December - Bank

	Stated Capital			Statutory Reserve Fund **	Retained Earnings	Reserves			Total	
	Ordinary Shares - Voting	Ordinary Shares - Non Voting	Preference Shares *			Special Risk Reserve ***	Revaluation Reserve	Available for Sale Reserve		Other Reserves
<b>Balance as at 1st January 2011</b>	<b>3,556,722</b>	<b>1,977,197</b>	<b>33,901</b>	<b>568,368</b>	<b>4,969,137</b>	<b>79,769</b>	<b>460,123</b>	<b>-</b>	<b>451,808</b>	<b>12,097,025</b>
Impact on Transition to LKAS/SLFRSs	-	-	-	927	164,390	-	-	476,755	-	642,072
<b>Revised Balance as at 1st January 2011</b>	<b>3,556,722</b>	<b>1,977,197</b>	<b>33,901</b>	<b>569,295</b>	<b>5,133,527</b>	<b>79,769</b>	<b>460,123</b>	<b>476,755</b>	<b>451,808</b>	<b>12,739,097</b>
<b>Total Comprehensive Income for the Year</b>										
Profit for the Year	-	-	-	-	664,879	-	-	-	-	664,879
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-	(346,147)	-	(346,147)
<b>Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>664,879</b>	<b>-</b>	<b>-</b>	<b>(346,147)</b>	<b>-</b>	<b>318,732</b>
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>										
Share Issue/Increase Of Assigned Capital	3,250,000	1,441,533	-	-	-	-	-	-	-	4,691,533
Dividends	-	-	-	-	(253,560)	-	-	-	-	(253,560)
Transfers from / to Retained Earnings	-	-	-	49,272	(341,230)	18,972	-	-	272,986	-
Transferred from / (to) Deferred Tax	-	-	-	-	-	-	1,875	-	-	1,875
Expenses on Share Issue	-	-	-	-	(5,459)	-	-	-	-	(5,459)
<b>Total Transactions with Equity Holders</b>	<b>3,250,000</b>	<b>1,441,533</b>	<b>-</b>	<b>49,272</b>	<b>(600,249)</b>	<b>18,972</b>	<b>1,875</b>	<b>-</b>	<b>272,986</b>	<b>4,434,389</b>
<b>Balance as at 31st December 2011</b>	<b>6,806,722</b>	<b>3,418,730</b>	<b>33,901</b>	<b>618,567</b>	<b>5,198,157</b>	<b>98,741</b>	<b>461,998</b>	<b>130,608</b>	<b>724,794</b>	<b>17,492,218</b>
<b>Balance as at 1st January 2012</b>	<b>6,806,722</b>	<b>3,418,730</b>	<b>33,901</b>	<b>618,567</b>	<b>5,198,157</b>	<b>98,741</b>	<b>461,998</b>	<b>130,608</b>	<b>724,794</b>	<b>17,492,218</b>
Impact on Adoption of LKAS 19 (Revised) - Employee Benefits	-	-	-	528	(190,158)	-	-	-	-	(189,630)
<b>Revised Balance as at 1st January 2012</b>	<b>6,806,722</b>	<b>3,418,730</b>	<b>33,901</b>	<b>619,095</b>	<b>5,007,999</b>	<b>98,741</b>	<b>461,998</b>	<b>130,608</b>	<b>724,794</b>	<b>17,302,588</b>
<b>Total Comprehensive Income for the Year</b>										
Profit for the Year	-	-	-	-	2,064,198	-	-	-	-	2,064,198
Other Comprehensive Income (Net of Tax)	-	-	-	-	68,384	-	48,051	(255,678)	-	(139,243)
<b>Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,132,582</b>	<b>-</b>	<b>48,051</b>	<b>(255,678)</b>	<b>-</b>	<b>1,924,955</b>
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>										
Redemption of Preference Shares	-	-	(33,901)	-	(8,474)	-	-	-	-	(42,375)
Dividends	-	-	-	-	(338,080)	-	-	-	-	(338,080)
Transfers from / to Retained Earnings	-	-	-	107,092	(655,778)	14,181	-	-	539,254	4,749
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>-</b>	<b>(33,901)</b>	<b>107,092</b>	<b>(1,002,332)</b>	<b>14,181</b>	<b>-</b>	<b>-</b>	<b>539,254</b>	<b>(375,706)</b>
<b>Balance as at 31st December 2012</b>	<b>6,806,722</b>	<b>3,418,730</b>	<b>-</b>	<b>726,187</b>	<b>6,138,249</b>	<b>112,922</b>	<b>510,049</b>	<b>(125,070)</b>	<b>1,264,048</b>	<b>18,851,837</b>
<b>Balance as at 1st January 2013</b>	<b>6,806,722</b>	<b>3,418,730</b>	<b>-</b>	<b>726,187</b>	<b>6,138,249</b>	<b>112,922</b>	<b>510,049</b>	<b>(125,070)</b>	<b>1,264,048</b>	<b>18,851,837</b>
<b>Total Comprehensive Income for the Year</b>										
Profit for the Year	-	-	-	-	2,315,539	-	-	-	-	2,315,539
Other Comprehensive Income (Net of Tax)	-	-	-	-	5,240	-	141,434	766,656	-	913,330
<b>Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,320,779</b>	<b>-</b>	<b>141,434</b>	<b>766,656</b>	<b>-</b>	<b>3,228,869</b>
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>										
Cash/ Scrip Dividends	156,000	148,272	-	-	(676,160)	-	-	-	-	(371,888)
Transfers from / to Retained Earnings	-	-	-	115,777	(573,288)	(112,922)	-	-	623,233	52,800
<b>Total Transactions with Equity Holders</b>	<b>156,000</b>	<b>148,272</b>	<b>-</b>	<b>115,777</b>	<b>(1,249,448)</b>	<b>(112,922)</b>	<b>-</b>	<b>-</b>	<b>623,233</b>	<b>(319,088)</b>
<b>Balance as at 31st December 2013</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>841,964</b>	<b>7,209,580</b>	<b>-</b>	<b>651,483</b>	<b>641,586</b>	<b>1,887,281</b>	<b>21,761,618</b>
<b>Balance as at 1st January 2014</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>841,964</b>	<b>7,209,580</b>	<b>-</b>	<b>651,483</b>	<b>641,586</b>	<b>1,887,281</b>	<b>21,761,618</b>
<b>Total Comprehensive Income for the Year</b>										
Profit for the Year	-	-	-	-	3,078,602	-	-	-	-	3,078,602
Other Comprehensive Income (Net of Tax)	-	-	-	-	(65,156)	-	-	9,636	-	(55,520)
<b>Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,013,446</b>	<b>-</b>	<b>-</b>	<b>9,636</b>	<b>-</b>	<b>3,023,082</b>
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>										
Dividends	-	-	-	-	(776,161)	-	-	-	-	(776,161)
Transfers from / to Retained Earnings	-	-	-	153,930	(363,122)	-	-	-	209,192	-
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>153,930</b>	<b>(1,139,283)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>209,192</b>	<b>(776,161)</b>
<b>Balance as at 31st December 2014</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>995,894</b>	<b>9,083,743</b>	<b>-</b>	<b>651,483</b>	<b>651,222</b>	<b>2,096,473</b>	<b>24,008,539</b>
<b>Balance as at 1st January 2015</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>995,894</b>	<b>9,083,743</b>	<b>-</b>	<b>651,483</b>	<b>651,222</b>	<b>2,096,473</b>	<b>24,008,539</b>
Super Gain Tax ****	-	-	-	-	(867,428)	-	-	-	-	(867,428)
<b>Adjusted balance as at 1st January 2015</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>995,894</b>	<b>8,216,315</b>	<b>-</b>	<b>651,483</b>	<b>651,222</b>	<b>2,096,473</b>	<b>23,141,111</b>
<b>Total Comprehensive Income for the Year</b>										
Profit for the Year	-	-	-	-	3,830,944	-	-	-	-	3,830,944
Other Comprehensive Income (net of tax)	-	-	-	-	66,071	-	-	(1,120,048)	-	(1,053,977)
<b>Total Comprehensive Income for the Year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,897,015</b>	<b>-</b>	<b>-</b>	<b>(1,120,048)</b>	<b>-</b>	<b>2,776,967</b>
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>										
Dividends	-	-	-	-	(862,401)	-	-	-	-	(862,401)
Transfers from / to Retained Earnings	-	-	-	191,547	(125,263)	-	-	-	(66,284)	-
<b>Total Transactions with Equity Holders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>191,547</b>	<b>(987,664)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(66,284)</b>	<b>(862,401)</b>
<b>Balance as at 31st December 2015</b>	<b>6,962,722</b>	<b>3,567,002</b>	<b>-</b>	<b>1,187,441</b>	<b>11,125,666</b>	<b>-</b>	<b>651,483</b>	<b>(468,826)</b>	<b>2,030,189</b>	<b>25,055,677</b>

\* As provided in section 64(1) of the Companies Act No. 07 of 2007, the Bank redeemed its Preference Shares (which Article 6 of the Company enables to effect such purchases) with the approval of Board of Directors.

\*\* Statutory Reserve Fund represents the statutory requirement in terms of the section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax)

\*\*\* According to the circular Ref. No. 08/24/002/0005/003/ issued by the Central Bank of Sri Lanka, Primary dealer Unit is required to appropriate 25% of the profit after tax for the year towards the special Risk reserve. However, effect from 14/02/2013 Licensed Commercial Banks appointed as Primary Dealers were exempted from the requirement of maintaining such Special Reserve as per Direction No. 08/11/011/0019/001 dated 18/03/2013.

\*\*\*\* As per the provisions of Part III of the Finance Act, No. 10 of 2015 which was certified on 30 October 2015, the Group is liable for Super Gain Tax of Rs. 871.6 Million. According to the Act, the Super Gain Tax shall be deemed to be expenditure in the Financial Statements relating to the year of assessment which commenced on 1st April 2013. The Act supersedes the requirements of the Sri Lanka Accounting Standards; hence the expense of Super Gain Tax is accounted in accordance with the requirements of the said Act as recommended by the Statement of Alternative Treatment (SoAT) on Accounting for Super Gain Tax issued by the Institute of Chartered Accountants of Sri Lanka, dated 24 November 2015.

## Annexure 1: Five Summary (Continued)

## Seylan Bank PLC

## STATEMENT OF CHANGES IN EQUITY

## For the Year ended 31st December - Group

	Stated Capital			Statutory Reserve Fund **	Retained Earnings	Reserves				Total	Non Controlling Interest	Total Equity
	Ordinary Shares - Voting	Ordinary Shares - Non Voting	Preference Shares *			Special Risk Reserve ***	Revaluation Reserve	Available for Sale Reserve	Other Reserves			
<b>Balance as at 1st January 2011</b>	3,556,722	1,977,197	33,901	568,368	4,759,940	79,769	818,777	-	707,021	12,501,695	755,032	13,256,727
Impact on Transition to LKAS/SLFRSs	-	-	-	927	273,918	-	-	476,749	-	751,594	108,259	859,853
<b>Revised Balance as at 1st January 2011</b>	3,556,722	1,977,197	33,901	569,295	5,033,858	79,769	818,777	476,749	707,021	13,253,289	863,291	14,116,580
<b>Total Comprehensive Income for the Year</b>												
Profit for the Year	-	-	-	-	675,948	-	-	-	-	675,948	(9,695)	666,253
Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	313	(345,826)	-	(345,513)	590	(344,923)
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	675,948	-	313	(345,826)	-	330,435	(9,105)	321,330
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>												
Share Issue/Increase Of Assigned Capital	3,250,000	1,441,533	-	-	-	-	-	-	-	4,691,533	379,468	5,071,001
Dividends	-	-	-	-	(253,560)	-	-	-	-	(253,560)	-	(253,560)
Transfers from / to Retained Earnings	-	-	-	49,272	(341,230)	18,972	-	-	272,986	-	-	-
Transferred from / (to) Deferred Tax	-	-	-	-	-	-	1,787	-	-	1,787	(81)	1,706
Expenses on Share Issue	-	-	-	-	(5,459)	-	-	-	-	(5,459)	-	(5,459)
Other	-	-	-	-	-	-	-	-	-	-	(22,355)	(22,355)
<b>Total Transactions with Equity Holders</b>	3,250,000	1,441,533	-	49,272	(600,249)	18,972	1,787	-	272,986	4,434,301	357,032	4,791,333
<b>Balance as at 31st December 2011</b>	6,806,722	3,418,730	33,901	618,567	5,109,557	98,741	820,877	130,923	980,007	18,018,025	1,211,218	19,229,243
<b>Balance as at 1st January 2012</b>	6,806,722	3,418,730	33,901	618,567	5,109,557	98,741	820,877	130,923	980,007	18,018,025	1,211,218	19,229,243
Impact on Adoption of LKAS 19 (Revised) - Employee Benefits	-	-	-	528	(190,158)	-	-	-	-	(189,630)	-	(189,630)
Reclassification impact of Trading portfolio	-	-	-	-	315	-	-	(315)	-	-	-	-
<b>Revised Balance as at 1st January 2012</b>	6,806,722	3,418,730	33,901	619,095	4,919,714	98,741	820,877	130,608	980,007	17,828,395	1,211,218	19,039,613
<b>Total Comprehensive Income for the year</b>												
Profit for the Year	-	-	-	-	2,074,584	-	-	-	-	2,074,584	16,066	2,090,650
Other Comprehensive Income (Net of Tax)	-	-	-	-	70,372	-	48,051	(255,678)	-	(137,255)	1,848	(135,407)
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	2,144,956	-	48,051	(255,678)	-	1,937,329	17,914	1,955,243
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>												
Redemption of Preference Shares	-	-	(33,901)	-	(8,474)	-	-	-	-	(42,375)	-	(42,375)
Dividends	-	-	-	-	(338,847)	-	-	-	-	(338,847)	(7,128)	(345,975)
Transfers from / to Retained Earnings	-	-	-	107,092	(655,778)	14,181	-	-	539,254	4,749	-	4,749
<b>Total Transactions with Equity Holders</b>	-	-	(33,901)	107,092	(1,003,099)	14,181	-	-	539,254	(376,473)	(7,128)	(383,601)
<b>Balance as at 31st December 2012</b>	6,806,722	3,418,730	-	726,187	6,061,571	112,922	868,928	(125,070)	1,519,261	19,389,251	1,222,004	20,611,255
<b>Balance as at 1st January 2013</b>	6,806,722	3,418,730	-	726,187	6,061,571	112,922	868,928	(125,070)	1,519,261	19,389,251	1,222,004	20,611,255
<b>Total Comprehensive Income for the year</b>												
Profit for the Year	-	-	-	-	2,326,148	-	-	-	-	2,326,148	25,897	2,352,045
Other Comprehensive Income (Net of Tax)	-	-	-	-	4,943	-	487,300	766,656	-	1,258,899	321,167	1,580,066
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	2,331,091	-	487,300	766,656	-	3,585,047	347,064	3,932,111
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>												
Cash/ Scrip Dividends	156,000	148,272	-	-	(676,160)	-	-	-	-	(371,888)	(17,819)	(389,707)
Transfers from / to Retained Earnings	-	-	-	115,777	(573,267)	(112,922)	-	-	623,233	52,821	19	52,840
<b>Changes in Ownership Interest without Change in Control</b>												
Acquisition of Non-Controlling Interest without Change in Control	-	-	-	-	6,272	-	-	-	-	6,272	(13,642)	(7,370)
<b>Total Transactions with Equity Holders</b>	156,000	148,272	-	115,777	(1,243,155)	(112,922)	-	-	623,233	(312,795)	(31,442)	(344,237)
<b>Balance as at 31st December 2013</b>	6,962,722	3,567,002	-	841,964	7,149,507	-	1,356,228	641,586	2,142,494	22,661,503	1,537,626	24,199,129
<b>Balance as at 1st January 2014</b>	6,962,722	3,567,002	-	841,964	7,149,507	-	1,356,228	641,586	2,142,494	22,661,503	1,537,626	24,199,129
<b>Total Comprehensive Income for the year</b>												
Profit for the Year	-	-	-	-	3,178,776	-	-	-	-	3,178,776	73,794	3,252,570
Other Comprehensive Income (Net of Tax)	-	-	-	-	(65,136)	-	17,362	8,894	-	(38,880)	9,279	(29,601)
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	3,113,640	-	17,362	8,894	-	3,139,896	83,073	3,222,969
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>												
Dividends	-	-	-	-	(776,161)	-	-	-	-	(776,161)	(20,857)	(797,018)
Transfers from / to Retained Earnings	-	-	-	153,930	(363,122)	-	-	-	209,192	-	-	-
<b>Changes in Ownership Interest without Change in Control</b>												
Acquisition of Non-Controlling Interest without Change in Control	-	-	-	-	169,966	-	-	-	-	169,966	(475,455)	(305,489)
<b>Total Transactions with Equity Holders</b>	-	-	-	153,930	(969,317)	-	-	-	209,192	(606,195)	(496,312)	(1,102,507)
<b>Balance as at 31st December 2014</b>	6,962,722	3,567,002	-	995,894	9,293,830	-	1,373,590	650,480	2,351,686	25,195,204	1,124,387	26,319,591
<b>Balance as at 1st January 2015</b>	6,962,722	3,567,002	-	995,894	9,293,830	-	1,373,590	650,480	2,351,686	25,195,204	1,124,387	26,319,591
Super Gain Tax ****	-	-	-	-	(870,371)	-	-	-	-	(870,371)	(1,257)	(871,628)
<b>Revised Balance as at 1st January 2015</b>	6,962,722	3,567,002	-	995,894	8,423,459	-	1,373,590	650,480	2,351,686	24,324,833	1,123,130	25,447,963
<b>Total Comprehensive Income for the year</b>												
Profit for the Year	-	-	-	-	3,855,296	-	-	-	-	3,855,296	30,653	3,885,949
Other Comprehensive Income (Net of Tax)	-	-	-	-	65,810	-	5,193	(1,120,359)	-	(1,049,356)	1,959	(1,047,397)
<b>Total Comprehensive Income for the Year</b>	-	-	-	-	3,921,106	-	5,193	(1,120,359)	-	2,805,940	32,612	2,838,552
<b>Transactions With Equity Holders , Recognized Directly In Equity</b>												
Dividends	-	-	-	-	(862,401)	-	-	-	-	(862,401)	(23,364)	(885,765)
Transfers from / to Retained Earnings	-	-	-	191,547	(125,263)	-	-	-	(66,284)	-	-	-
<b>Changes in Ownership Interest without Change in Control</b>												
Acquisition of Non-Controlling Interest without Change in Control	-	-	-	-	19,368	-	-	-	-	19,368	(65,184)	(45,816)
<b>Total Transactions with Equity Holders</b>	-	-	-	191,547	(968,296)	-	-	-	(66,284)	(843,033)	(88,548)	(931,581)
<b>Balance as at 31st December 2015</b>	6,962,722	3,567,002	-	1,187,441	11,376,269	-	1,378,783	(469,879)	2,285,402	26,287,740	1,067,194	27,354,934

\* As provided in section 64(1) of the Companies Act No. 07 of 2007, the Bank redeemed its Preference Shares (which Article 6 of the Company enables to effect such purchases) with the approval of Board of Directors.

\*\* Statutory Reserve Fund represents the statutory requirement in terms of the section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax)

\*\*\* According to the circular Ref. No. 08/24/002/0005/003/ issued by the Central Bank of Sri Lanka, Primary dealer Unit is required to appropriate 25% of the profit after tax for the year towards the special Risk reserve. However, effect from 14/02/2013 Licensed Commercial Banks appointed as Primary Dealers were exempted from the requirement of maintaining such Special Reserve as per Direction No. 08/11/011/0019/001 dated 18/03/2013.

\*\*\*\* As per the provisions of Part III of the Finance Act, No. 10 of 2015 which was certified on 30 October 2015, the Group is liable for Super Gain Tax of Rs. 871.6 Million. According to the Act, the Super Gain Tax shall be deemed to be expenditure in the Financial Statements relating to the year of assessment which commenced on 1st April 2013. The Act supersedes the requirements of the Sri Lanka Accounting Standards; hence the expense of Super Gain Tax is accounted in accordance with the requirements of the said Act as recommended by the Statement of Alternative Treatment (SoAT) on Accounting for Super Gain Tax issued by the Institute of Chartered Accountants of Sri Lanka, dated 24 November 2015.

**SEYLAN BANK PLC**  
CASH FLOW STATEMENT

For the Year ended 31st December

	Bank					Group				
	2015	2014	2013	2012	2011	2015	2014	2013	2012	2011
	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000	Rs.'000
<b>Cash Flows from Operating Activities</b>										
Interest Receipts	22,615,496	22,780,397	23,509,328	19,863,245	15,671,743	22,630,736	22,795,073	23,516,237	19,863,565	15,645,600
Fees and Commission Receipts	2,811,140	2,347,472	2,208,628	1,760,335	1,512,211	2,810,961	2,347,129	2,208,342	1,760,103	1,648,309
Interest Payments	(11,335,122)	(13,136,112)	(14,339,219)	(11,653,406)	(8,077,466)	(11,318,430)	(13,116,353)	(14,314,915)	(11,634,788)	(8,062,589)
Trading Income	1,474,212	1,172,265	713,890	363,917	289,507	1,473,212	1,172,265	714,041	363,917	289,507
Receipts from Other Operating Activities	77,484	97,451	53,765	102,706	-	153,580	156,165	117,184	177,626	-
Cash Payments to Employees and Suppliers	(8,907,410)	(8,408,229)	(7,365,018)	(6,449,714)	(6,898,492)	(8,876,496)	(8,407,464)	(7,367,488)	(6,416,398)	(6,928,318)
Cash Payments to Other Operating Activities	(113,694)	(90,267)	(81,294)	(65,645)	(77,489)	(120,450)	(97,009)	(87,931)	(71,425)	(81,369)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>6,622,106</b>	<b>4,762,977</b>	<b>4,700,080</b>	<b>3,921,438</b>	<b>2,420,014</b>	<b>6,753,113</b>	<b>4,849,806</b>	<b>4,785,470</b>	<b>4,042,600</b>	<b>2,511,140</b>
<b>(Increase)/Decrease in Operating Assets :</b>										
Loans and Receivables to Customers	(38,623,971)	(18,785,907)	(12,006,741)	(18,686,095)	(16,838,201)	(38,623,971)	(18,785,907)	(12,006,741)	(18,757,278)	(17,384,771)
Deposits Held for Regulatory or Monetary Control Purposes	(1,131,682)	72,979	523,476	(957,933)	(1,616,895)	(1,131,682)	72,979	523,476	(957,933)	(1,616,895)
<b>Increase/(Decrease) in Operating Liabilities :</b>										
Deposits from Customers	41,395,660	17,669,944	18,960,309	21,058,174	10,305,195	41,395,660	17,669,944	18,960,309	21,058,174	10,305,195
Certificates of Deposit from Customers	(2,043,812)	(143,274)	883,361	1,174,162	337,165	(2,043,812)	(143,274)	883,361	1,174,162	337,165
<b>Cash Generated from Operations</b>	<b>6,218,301</b>	<b>3,576,719</b>	<b>13,060,485</b>	<b>6,509,746</b>	<b>(5,392,722)</b>	<b>6,349,308</b>	<b>3,663,548</b>	<b>13,145,875</b>	<b>6,559,725</b>	<b>(5,848,166)</b>
Income Tax Paid	(2,371,829)	(722,279)	(170,856)	(64,986)	(120,000)	(2,376,470)	(722,279)	(170,856)	(64,986)	(120,713)
Contribution Paid into Employees Retirement Benefit Plan / Employees	(123,033)	(214,683)	(86,753)	(105,744)	(84,651)	(123,033)	(214,683)	(86,753)	(105,847)	(84,651)
<b>Net Cash (Used in)/Generated from Operating Activities</b>	<b>3,723,439</b>	<b>2,639,757</b>	<b>12,802,876</b>	<b>6,339,016</b>	<b>(5,597,373)</b>	<b>3,849,805</b>	<b>2,726,586</b>	<b>12,888,266</b>	<b>6,388,892</b>	<b>(6,053,530)</b>
<b>Cash Flows from Investing Activities</b>										
Investment in Subsidiary Company	(45,816)	(305,489)	(7,370)	-	(434,338)	-	-	-	-	-
Dividend Income Received	92,751	40,205	40,954	22,724	15,911	47,195	19,027	23,699	15,822	15,911
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds and Development Bonds Maturing after 03 months	(29,407,227)	2,924,115	(10,412,778)	1,938,924	4,014,352	(29,407,227)	2,924,115	(10,492,124)	1,938,924	4,014,352
Reverse Repurchase Agreements Maturing After 03 Months	-	76,956	(31)	(413)	-	-	76,956	(31)	(413)	-
Net Proceeds from Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	1,406,427	(1,687,776)	(1,445,456)	(99,514)	(52,682)	1,423,676	(1,750,186)	(1,445,456)	(109,515)	(50,085)
Purchase of Property , Plant & Equipment and Intangible Assets	(714,214)	(678,837)	(657,040)	(393,845)	(411,305)	(774,346)	(703,404)	(672,102)	(397,749)	(412,773)
Proceeds From Sale Of Property , Plant & Equipment	20,510	15,224	143,100	81,419	24,533	22,678	15,224	143,280	81,419	28,900
Proceeds from Sale of Investment Properties	155,000	-	-	-	242,300	155,000	10,954	29,275	3,000	242,300
Improvements to Investment Properties	-	-	-	-	-	(30,155)	(24,089)	-	(32)	(1,086)
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>(28,492,569)</b>	<b>384,398</b>	<b>(12,338,621)</b>	<b>1,549,295</b>	<b>3,398,771</b>	<b>(28,563,179)</b>	<b>568,597</b>	<b>(12,413,459)</b>	<b>1,531,456</b>	<b>3,837,519</b>
<b>Cash Flows from Financing Activities</b>										
Increase / ( Decrease) in Debentures	(465,000)	4,404,065	2,031,640	(1,573,605)	(1,344,715)	(465,000)	4,404,065	2,031,640	(1,573,605)	(1,344,715)
Proceeds from Issue of Share Capital	-	-	-	-	4,691,533	-	-	-	-	4,691,533
Redemption of Preference Shares	-	-	-	(42,376)	-	-	-	-	(42,376)	-
Securities Sold under Repurchase Agreements	(991,147)	7,847,735	899,115	(5,735,443)	(58,977)	(991,147)	7,847,735	899,115	(5,735,443)	(58,977)
Increase / (Decrease) in Other Borrowings	8,823,565	32,755	5,891,934	(118,874)	1,626,829	8,795,981	(214,668)	5,898,666	(143,469)	1,649,779
Dividends Paid - Ordinary Shares	(852,687)	(771,254)	(368,853)	(335,134)	(252,423)	(880,849)	(794,850)	(386,207)	(343,036)	(252,423)
Dividends Paid - Preference Shares	-	(39)	(35)	-	-	-	(39)	(35)	-	-
Share Issue Expenses	-	-	-	-	(5,459)	-	-	-	-	(11,995)
<b>Net Cash (Used in) Generated from Financing Activities</b>	<b>6,514,731</b>	<b>11,513,262</b>	<b>8,453,801</b>	<b>(7,805,432)</b>	<b>4,656,788</b>	<b>6,458,985</b>	<b>11,242,243</b>	<b>8,443,179</b>	<b>(7,837,929)</b>	<b>4,673,202</b>
Net Increase / (Decrease) in Cash and Cash Equivalents	(18,254,399)	14,537,417	8,918,056	82,879	2,458,186	(18,254,399)	14,537,426	8,917,986	82,419	2,457,191
Cash and Cash Equivalents at beginning of the Year	32,936,491	18,399,074	9,481,018	9,398,139	6,939,953	32,936,531	18,399,105	9,481,119	9,398,700	6,941,509
<b>Cash and Cash Equivalents at end of the Year</b>	<b>14,682,092</b>	<b>32,936,491</b>	<b>18,399,074</b>	<b>9,481,018</b>	<b>9,398,139</b>	<b>14,682,142</b>	<b>32,936,531</b>	<b>18,399,105</b>	<b>9,481,119</b>	<b>9,398,700</b>
<b>Reconciliation of Cash and Cash Equivalents</b>										
Cash and Cash Equivalents	7,800,488	6,672,963	5,180,195	6,554,381	4,550,203	7,800,538	6,673,003	5,180,226	6,554,482	4,550,764
Placements with Banks and Finance Companies	757,050	2,334,304	970,203	-	-	757,050	2,334,304	970,203	-	-
Government of Sri Lanka Treasury Bills/Bonds and Development Bonds Maturing within 03 Months	3,812,006	6,166,310	6,519,216	2,753,609	1,542,578	3,812,006	6,166,310	6,519,216	2,753,609	1,542,578
Securities Purchased under Resale Agreements Maturing with in 03 Months	2,312,548	17,762,914	5,729,460	173,028	3,305,358	2,312,548	17,762,914	5,729,460	173,028	3,305,358
<b>14,682,092</b>	<b>32,936,491</b>	<b>18,399,074</b>	<b>9,481,018</b>	<b>9,398,139</b>	<b>14,682,142</b>	<b>32,936,531</b>	<b>18,399,105</b>	<b>9,481,119</b>	<b>9,398,700</b>	

**Annexure 1: Five Year Summary (Continued)****Seylan Bank PLC**

<b>Performance Indicators</b>		2015	2014	2013	2012	2011
Return on Average Assets	%	1.40	1.33	1.16	1.18	0.42
Return on Average Equity	%	15.62	13.45	11.40	11.42	4.43
Income Growth	%	0.08	1.69	18.40	26.04	(6.03)
Dividend Cover	Times	4.04	3.57	2.98	3.05	1.97
Property, Plant and Equipment to Shareholders' Funds	%	14.06	13.72	14.14	13.97	16.27
Total Assets to Shareholders' Funds	Times	11.83	10.38	9.89	9.74	9.59
Total Deposit Liabilities to Capital (Equity)	Times	8.96	7.74	7.69	7.78	7.17
Capital funds to Liabilities (including Contingent Liabilities)	%	7.63	8.88	9.51	9.61	9.47
Liquid Assets to Liabilities	%	33.15	35.06	34.29	28.85	32.50
<b>Share Information</b>						
Market value per share						
- Voting	LKR	95.00	95.00	64.20	56.00	67.60
- Non Voting	LKR	73.00	57.50	31.00	35.10	30.80
Earnings per Share	LKR	11.11	8.92	6.74	6.11	2.18
Dividends per Share	LKR	2.75	2.50	2.25	2.00	1.00
Net Assets per Share	LKR	72.63	69.60	63.08	55.76	51.08
<b>Other Information</b>						
Number of Branches		159	157	151	147	133
Number of Staff		3,085	2,947	3,049	3,061	3,510