SEYLAN BANK PLC	
FINANCIAL STATEMENTS	
Six months ended 30th June, 202	4



INCOME STATEMENT								(A	mount	ts in Rup	ees Th	ousands	s)	STATEMENT OF CASH FLOWS			(Amounts in Rup	ees Thousands)
(In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Bank			Group			Grou	0	ער		BAI		GRO	
	For the	Six months	Ended	For the	Quarter En	ded	For the S	ix months l	Inded	For th	e Quarter I	Ended	-	For the Six Months ended 30th June	2024	2023	2024	2023
		30th June		3	Both June		3	Oth June			30th June		- 17	Cash Flows from Operating Activities				
													- 17	Interest Receipts	44,947,496	58,398,132	44,979,838	58,442,452
	2024	2023	Growth	2024	2023	Growth	2024	2023	Growth	2024	2023	3 Growth	1	Interest Payments Net Commission Receipts	(28,317,597) 3,738,902	(28,328,546) 3,517,627	(28,313,051) 3,738,238	(28,318,017) 3,517,496
		(Audited)	%			%			%			%	0	Trading Income	33,549	122,419	33,549	122,419
Laternat la serve	40.045.700	FC 0FF 400	(01.00)	01 040 070	07 100 540	(01.05)	40.070.000	- 000 740	(10 10)	01 0C0 041	07 010 44	01.07	_	Payments to Employees VAT and SSCL on Financial Services Paid	(5,109,906) (2,576,760)	(4,305,490) (1,693,312)	(5,136,674) (2,601,943)	(4,324,500) (1,693,312)
Interest Income Less: Interest Expenses		56,055,423 35,587,183	(,	21,248,272 12,029,427	, ,	. ,	43,978,069 25,192,753			21,262,341 11.948.523			• /	Receipts from Other Operating Activities	433.211	421.025	482,207	471,627
Net Interest Income	20,300,724 18,590,045			9,218,845			25,192,753 18,785,316		1	9,313,818	- / /			Payments on Other Operating Activities	(4,507,098)	(2,920,262)	(4,548,078)	(2,919,502)
Net interest income	10,390,043	20,400,240	(9.10)	9,210,040	9,000,200	1.55	10,700,310	20,003,419	(9.10)	9,313,010	9,170,20	4 1.40	*	Operating Profit before Changes in Operating Assets and Liabilities (Increase)/Decrease in Operating Assets :		25,211,593	8,634,086	25,298,663
Fee and Commission Income	3.886.259	3.649.809	6.48	1,972,305	1,808,793	9 114	3.886.145	3 649 678	6 48	1,972,264	1.808.67	6 9.04	4	Balances with Central Bank of Sri Lanka	2,286,369	1,458,359	2,286,369	1,458,359
Less: Fee and Commission Expenses	147.357	132,182	11.48	70,568	64.109	10.08	147.907	132.182	11.90	71.118	64.10			Financial Assets at Amortized cost - Loans and Advances Other Assets	79,994 2.656.236	14,915,068 347,319	79,994 2.734.346	14,915,068 298,132
Net Fee and Commission Income	3.738.902		6.29	1.901.737			3.738.238	- 1 -		1.901.146			-	Increase/(Decrease) in Operating Liabilities :			1	
	.,	,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,50	2130		Financial Liabilities at Amortized Cost - Due to Depositors Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	16,167,969	(4,439,989) 14,297,486	16,167,969	(4,439,989) 14,297,486
Net Gains/(Losses) from Trading	151,605	300,396	(49.53)	47,973	341,384	(85.95)	151,605	300,396	(49.53)	47,973	341,38	4 (85.95	5)	Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	(1,329,576) 4,466	14,297,486	(1,329,576) 4,466	14,297,486
Net Gains from Derecognition of Financial Assets	212,577	31,198	581.38	42,160	15,984	163.76	212,577	31,198	581.38	42,160	15,98	4 163.76	ð	Other Liabilities	(1,314,128)	(228,191)	(1,524,814)	(291,542)
Net Other Operating Income	586,234	293,841	99.51	361,772	48,673	643.27	530,897	219,244	142.15	285,251	75,42	278.21	1 /	Due to Banks Cash Generated from Operating Activities before Income Tax	(903,365) 26,289,762	(1,010,623) 50,552,571	(903,365) 26,149,475	(1,010,623) 50,527,103
													- /	Income Tax Paid	(2,160,269)	(3,595,236)	(2,185,452)	(3,595,236)
Total Operating Income	23,279,363	24,611,302	(5.41)	11,572,487	11,230,933	3.04 2	3,418,633	24,733,753	(5.32)	11,590,348	11,355,62	0 2.07	1	Net Cash (Used in)/Generated from Operating Activities	24,129,493	46,957,335	23,964,023	46,931,867
Less: Impairment Charges	2.955.665	9.558.994	(80.08)	1,400,196	3 103 02/	(56 15)	2,955,665	0 558 00/	(80.08)	1,400,196	3 103 02	1 (56 15	5)	Cash Flows from Investing Activities Purchase of Property. Plant & Equipment	(360.180)	(255.927)	(363.196)	(257,878)
Less. Impairment Gharges	2,933,003	3,330,334	(09.00)	1,400,150	3,153,024	(30.13)	2,933,003	9,000,004	(09.00)	1,400,150	3,193,024	+ (30.13	"	Improvements in Investment Properties	(300,100)	-	(303,130)	(1,681)
Net Operating Income	20.323.698	15 052 308	35.02	10.172.291	8 037 909	26 55 3	0 462 968	5 174 759	34.85	10.190.152	8 162 59	6 24.84	<u>-</u>	Proceeds from Sale of Property, Plant & Equipment	227	104	227	104
Less: Operating Expenses	20,020,030	10,002,000	00.02	10,112,231	0,001,000	20.00 1	.0,402,300	10,114,105	04.00	10,130,102	0,102,00	5 24.04	-	Net Proceeds from Sale, Maturity And Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds Maturing after Three Months	(38.656.555)	(6,535,608)	(38,656,555)	(6,458,928)
Personnel Expenses	5,371,741	4,525,899	18.69	2,653,604	2.288.584	15.95	5,398,509	4.553.277	18.56	2,665,577	2,303,70	1 15.71	1 /	Net Proceeds From Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	(11,436)	74,996	(11,436)	72,174
Depreciation and Amortization Expenses	647,092	651,474	(0.67)	324,513	323,910	0.19	678,687	683,484		340,368	339,88			Reverse Repurchase Agreements maturing after Three Months Net Purchase of Intangible Assets	(58,402)	(51,123)	(58,402)	(51,123)
Other Expenses	4,369,460	3,950,900	10.59	2,284,294	2,074,599	10.11	4,410,440	3,986,982	10.62	2,302,704	2,095,273	3 9.90	a	Net Cash Flow from Acquisition of Investment in Subsidiaries	(00,402)	(01,120)	-	-
													_ /	Net Cash Flow from Disposal of Subsidiaries Dividend Received from Investment in Subsidiaries	-	106.340	-	-
Total Operating Expenses	10,388,293	9,128,273	13.80	5,262,411	4,687,093	12.27	0,487,636	9,223,743	13.70	5,308,649	4,738,86	3 12.02	2	Dividend Received from Investment in Subsidiaries	3,650	527	3.650	527
													217	Net Cash (Used in) / Generated from Investing Activities	(39,082,696)	(6,660,691)	(39,085,712)	(6,696,805)
Operating Profit before Taxes	9,935,405	5,924,035	67.71	4,909,880	3,350,816	46.53	9,975,332	5,951,016	67.62	4,881,503	3,423,73	3 42.58	3	Cash Flows from Financing Activities				
													- 17	Net Proceeds from the Issue of Ordinary Share Capital	-	-	-	-
Less: Value Added Tax on Financial Services	2,286,405	1,550,858	47.43	1,126,204	815,471		2,286,405	1,550,858		1,126,204	815,47			Net Proceeds from the Issue of Other Equity Instruments Net Proceeds from the Issue of Subordinated Debt	-	- 5.000.000	1	- 5,000,000
Less: Social Security Contribution Levy	317,559	215,925	47.07	156,407	98,596	58.63	317,559	215,925	47.07	156,407	98,59	5 58.63	3	Repayment of Subordinated Debt	(5,000,000)	(3,910,000)	(4,971,000)	(3,810,000)
Definition for the second	7 004 444	4 457 050	70.05	0.007.000	0 100 710	40.00	7 074 000		70.47	0 500 000	0.500.00		-	Interest Paid on Subordinated Debt Interest Paid on Un-Subordinated Debt	(1,688,620)	(1,850,353)	(1,688,620)	(1,850,353)
Profit before Income Tax	7,331,441	4,157,252	76.35	3,627,269	2,436,749	48.86	7,371,368	4,184,233	/6.1/	3,598,892	2,509,66	6 43.40		Dividend Paid to Non-Controlling Interest	-	-	(38,214)	(52,385)
	0 770 111	1 501 014	75.94	1 262 065	006 200	26.00	0.000.000	1 664 117	60.40	1 200 147	1.017.23	9 36.56	- 1 1	Dividend Paid to Shareholders of the Bank	(544,767)	-	(544,767)	-
Less: Income Tax Expense	2,773,111	1,581,811	75.31	1,363,965	996,306	30.90	2,820,393	1,004,117	09.40	1,389,147	1,017,23	JO.00	'	Dividend Paid to Holders of Other Equity Instruments Repayment of Principal Portion of Lease Liabilities	- (419.451)	- (414.584)	(269,939)	(272.026)
Profit for the Period	4 558 330	2.575.441	76.99	2,263,304	1 440 443	57 13	4 550 975	2 520 116	80.50	2,209,745	1 492 42	7 48.06	<u>-</u>	Net Cash (Used In) / Generated from Financing Activities	(7,652,838)	(1,174,937)	(7,512,540)	(984,764)
	4,000,000	2,010,441	10.35	2,200,004	1,440,440	57.15	4,000,010	2,320,110	00.09	2,205,140	1,432,42		-	Net Increase in Cash and Cash Equivalents Cash and Cash Equivalents at Beginning of the Year	(22,606,041) 143,256,299	39,121,707 83,255,632	(22,634,229) 143,766,143	39,250,298 83,449,117
Profit Attributable to:													- 17	Cash and Cash Equivalents at End of the Period	120,650,258	122,377,339	121,131,914	122,699,415
Equity Holders of the Bank	4,558,330	2,575,441	76.99	2,263,304	1,440,443	57.13	4,538,267	2,499,510	81.57	2,210,662	1,477,09	7 49.66	ô	Reconciliation of Cash and Cash Equivalents Cash and Cash Equivalents	37,645,396	57,232,012	37.645.436	57,232,052
Non-Controlling Interest		-	-		-	-	12,708	20,606		(917)				Placements with Banks and Finance Companies	32,834,977	13,194,043	32,835,475	13,194,541
Profit for the Period	4,558,330	2,575,441	76.99	2,263,304	1,440,443	57.13			1	2,209,745				Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds maturing within Three Months Securities Purchased Under Resale Agreements maturing within Three Months	49,891,589 278,296	47,801,602 4,149,682	50,372,707 278,296	48,123,140 4,149,682
Basic/Diluted Earnings per Ordinary Share (Rs.)	7.17	4.05	77.04	3.56	2 27	56.83	7.14	3.02	81.68	3.48	2.3	2 50.00	.		120.650.258	122.377.339	121.131.914	122.699.415
Dasic/United Earnings per Urdinary Share (KS.)	1.17	4.05	11.04	3.00	2.21	50.63	1.14	3.93	ŏ1.0ŏ	3.48	2.3	2 30.00			120,000,200	122,011,008	121,131,914	122,099,410

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Amounts in Rupees Thousands)

(In terms of Rule 7.4 of the Colombo Stock Exchange)	Bank Bank Group									Group			
	For the Six m		i 30th June	For the Qu	arter Ended	30th June	For the Siz		ed 30th June	For the Qu		30th June	
	2024	2023 (Audited)	Growth %	2024	2023	Growth %	2024	2023	Growth %	2024	2023	Growth %	
Profit for the Period	4,558,330	2,575,441	76.99	2,263,304	1,440,443	57.13	4,550,975	2,520,116	80.59	2,209,745	1,492,427	48.06	
Other Comprehensive Income/ (Loss), Net of Tax													
Items that are or may be Reclassified to Income Statement in Subsequent Periods													
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	129,317	570,178	(77.32)	(112,664)	378,570	(129.76)	149,230	574,308	(74.02)	(109,535)	380,704	(128.77)	
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(38,795)	(171,054)	77.32	33,799	(113,571)	129.76	(44,769)	(172,293)	74.02	32,860	(114,211)	128.77	
Items that will never be Reclassified to Income Statement in Subsequent Periods													
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	36,810	109,858	(66.49)	(108,510)	(116,183)	6.60	36,810	109,858	(66.49)	(108,510)	(116,183)	6.60	
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-		-	-	-	-	-	
Other Comprehensive Income/(Loss) for the Period, Net of Taxes	127,332	508,982	(74.98)	(187,375)	148,816	(225.91)	141,271	511,873	(72.40)	(185,185)	150,310	(223.20)	
Total Comprehensive Income for the Period	4,685,662	3,084,423	51.91	2,075,929	1,589,259	30.62	4,692,246	3,031,989	54.76	2,024,560	1,642,737	23.24	
Attributable to:													
Equity Holders of the Bank	4,685,662	3,084,423	51.91	2,075,929	1,589,259	30.62	4,675,519	3,010,530	55.31	2,024,923	1,626,966	24.46	
Non-Controlling Interest	-	-	-	-	-	-	16,727	21,459	(22.05)	(363)	15,771	(102.30)	
Total Comprehensive Income for the Period	4,685,662	3,084,423	51.91	2,075,929	1,589,259	30.62	4,692,246	3,031,989	54.76	2,024,560	1,642,737	23.24	

STATEMENT OF FINANCIAL POSITION (Amounts in Rupees Thousands)

terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Group	
	As at 30.06.2024	As at 31.12.2023	Growth %	As at 30.06.2024	As at 31.12.2023	Growt
ets		(Audited)			(Audited)	
h and Cash Equivalents	37,509,991	48,851,143	(23.22)	37,510,031	48,851,183	(23.22
ances with Central Bank of Sri Lanka	4,741,912	7,028,281	(32.53)	4,741,912	7,028,281	(32.53
cements with Banks and Finance Companies	32,670,273	22,064,672	48.07	32,670,273	22,064,672	48.07
ivative Financial Instruments	3,133	88,022	(96.44)	3,133	88,022	(96.44
ancial Assets recognized through Profit or Loss	0,100	00,022	(30.14)	0,100	00,022	(50.44
- Measured at Fair Value	23,424,288	27,753,867	(15.60)	23,424,288	27,753,867	(15.60
- Designated at Fair Value	20,424,200	21,100,001	(13.00)	20,424,200	21,155,007	(15.00
ancial Assets at Amortized Cost			-		-	
- Loans and Advances	424 412 021	427 522 470	(0.71)	424 412 021	427 522 470	(0.71
	434,412,921	437,532,470	(0.71)	434,412,921	437,532,470	(0.71
- Debt and Other Instruments	119,070,842	104,354,510	14.10	119,196,155	104,625,662	13.93
ancial Assets measured at Fair Value through Other Comprehensive Income	46,774,755	40,048,711	16.79	47,130,560	40,286,865	16.99
estment in Subsidiary	1,153,602	1,153,602	-	-	-	
up Balances Receivable	144,832	40,500	257.61	-	-	
perty, Plant & Equipment	3,913,154	3,874,650	0.99	6,636,545	6,627,167	0.14
ht-of-use Assets	5,029,427	5,114,518	(1.66)	2,669,687	2,735,963	(2.42
estment Properties	-	· · ·	-	865,948	884,219	(2.07
ngible Assets	499,256	536,989	(7.03)	499,256	536,989	(7.03
erred Tax Assets	3,133,015	3,171,806	(1.22)	2,515,236	2,571,168	(2.18
er Assets	12,734,170	16,371,694	(22.22)	12,781,200	16,406,762	(22.10
al Assets	725,215,571	717,985,435	1.01	725,057,145	717,993,290	0.98
hilling						
bilities	11 100 001	10 000 750	(7.47)		40.000.750	(7.4)
to Banks	11,193,391	12,096,756	(7.47)	11,193,391	12,096,756	(7.47
ivative Financial Instruments	24,742	32,269	(23.33)	24,742	32,269	(23.33
ancial Liabilities at Amortized Cost						
- Due to Depositors	603,250,077	590,698,330	2.12	603,250,077	590,698,330	2.1
- Due to Debt Securities Holders	5,530,252	6,862,998	(19.42)	5,530,252	6,862,998	(19.4
- Due to Other Borrowers	20,617	16,151	27.65	20,617	16,151	27.6
up Balances Payable	103,019	115,823	(11.05)	-	-	
t Securities Issued	13,756,230	19,967,701	(31.11)	13,756,230	19,967,701	(31.1
rent Tax Liabilities	3,296,911	2,688,253	22.64	3,322,274	2,719,843	22.1
se Liabilities	5,396,644	5,409,418	(0.24)	2,223,775	2,245,420	(0.96
er Liabilities	18,205,371	19,591,155	(7.07)	18,314,077	19,655,972	(6.83
al Liabilities	660,777,254	657,478,854	0.50	657,635,435	654,295,440	0.5
ity	, , .			,		
ted Capital	21,693,370	20,908,673	3.75	21,693,370	20,908,673	3.7
tutory Reserve Fund	2,880,973	2,880,973	-	2,880,973	2,880,973	
Value through Other Comprehensive Income Reserve	(79,565)	(203,999)	61.00	(100,491)	(233,618)	56.98
ained Earnings	37,868,745	34,846,140	8.67	38,620,264	35,540,973	8.66
er Reserves	2,074,794	2,074,794	-	3,306,910	3,284,805	0.67
al Shareholders' Equity	64,438,317	60,506,581	6.50	66,401,026	62,381,806	6.44
n-controlling Interest	-		-	1,020,684	1,316,044	(22.44
al Equity	64,438,317	60,506,581	6.50	67,421,710	63,697,850	5.85
al Equity & Liabilities	725,215,571			725,057,145		
ai Lyuny & Liduillus	720,210,071	717,985,435	1.01	120,001,140	717,993,290	0.98
tingent Liabilities and Commitments	171,317,955	165,840,804	3.30	171,284,281	165,859,420	3.27
morandum Information						
nber of Employees	3,163	3,077	2.79	3,180	3,095	2.7
nber of Banking Centres	171	171	-	171	171	
-						
Assets Value per Ordinary Share (Rs.)	101.37	98.31	3.11	104.46	101.36	3.0
tification; rtify that the above Financial Statements are in compliance with the requirem	ents of the Companies Ac	et No. 07 of 2007.				
d.) ampika Dodanwela (Ms.) ef Financial Officer						
the undersigned, being the Chairman, Director/Chief Executive Officer of Sey he above statements have been prepared in compliance with the format and c the information contained in these statements have been extracted from the u	definitions prescribed by	the Central Bank of Sri		ed as audited.		
d.) t ice Buwaneka P. Aluwihare PC airman		(Sgd.) Ramesh Jay				

SEYLAN BANK PLC - DEBENTURES

	CURRENT PERIOD	COMPARATIV Period
	01-Apr24 to 30-Jun24	01-Apr23 to 30-Jun23
Debt (Debentures) / Equity Ratio (Times)	0.21	0.39
Debt (Debentures plus Long term Debt) / Equity Ratio (Times)	0.29	0.47
Interest Cover (Times)	6.47	4.00
Quick Asset Ratio (Times)	0.84	0.91
2016 Issue		
Market Prices during April to June (Ex Interest) 7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
Interest Yield as at Date of Last Trade 7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
Yield to Maturity of Trade Done on 7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
Interest Rate of Comparable Government Security - 7 Years		24.19%
2018 Issue		
Market Prices during April to June (Ex Interest) 7 Year Fixed Semi Annual - 13.20% p.a. 10 Year Fixed Semi Annual - 13.50% p.a	*	*
Interest Yield as at Date of Last Trade		
7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
Yield to Maturity of Trade Done on	*	
7 Year Fixed Semi Annual - 13.20% p.a. 10 Year Fixed Semi Annual - 13.50% p.a	*	*
Interest Rate of Comparable Government Security		
- 7 Years	10.37%	26.34%
- 10 Years	11.63%	22.70%
2019 Issue Market Prices during April to June (Ex Interest)		
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)		
- Highest Price - Lowest Price	*	107.49 92.54
- Lowest Price * / (05/06/2023)	*	92.54
5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	*
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 15.00% p.a. (Debenture matured and redeemed on 18/04/2024) 5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	16.21%
Yield to Maturity of Trade Done on 5 Year Fixed Annual - 15.00% p.a. (Debenture matured and redeemed on 18/04/2024) 5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	24.97%
Interest Rate of Comparable Government Security - 5 Years		25.50%
2021 Issue		
Market Prices during April to June (Ex Interest)		
5 Year Fixed Annual - 9.75% p.a 5 Year Fixed Quartely - 9.25% p.a.	*	*
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 9.75% p.a	*	*
5 Year Fixed Quartely - 9.25% p.a.	*	*
Yield to Maturity of Trade Done on 5 Year Fixed Annual - 9.75% p.a 5 Year Fixed Quartely - 9.25% p.a.	*	*
5 rear rixed Quartery = 9,23% p.a. Interest Rate of Comparable Government Security - 5 Years	10.47%	25.44%
2023 Issue (Debenture alloted on 02/05/2023)	10.17/0	20.77/0
Market Prices during April to June (Ex Interest)		
5 Year Fixed Annual - 28.00% p.a - Highest Price	100.00	100.00
- Highest Price - Lowest Price	100.00	100.00
- Last Traded Price (03/04/2024) / (15/05/2023)	100.00	100.00
5 Year Fixed Quartely - 25.00% p.a.		
- Highest Price - Lowest Price	*	100.00 100.00
- Last Traded Price * / (17/05/2023)	*	100.00
Interest Yield as at Date of Last Trade		
5 Year Fixed Annual - 28.00% p.a. (03/04/2024) / (15/05/2023) 5 Year Fixed Quartely - 25.00% p.a. * / (17/05/2023)	28.00%	28.00% 27.44%
Yield to Maturity of Trade Done on		
5 Year Fixed Annual - 28.00% p.a. (03/04/2024) / (15/05/2023) 5 Year Fixed Quartely - 25.00% p.a. * / (17/05/2023)	27.89%	27.95% 24.99%
Interest Rate of Comparable Government Security		24.33 /0
merear mad of comparable dovernment accurity		

* No trading during the period.

SELECTED PERFORMANCE INDICATORS

Item	BA	NK	GROUP			
	30.06.2024	31.12.2023	30.06.2024	31.12.2023		
Regulatory Capital (LKR Mn.)						
Common Equity Tier I	54,770	55,448	56,338	56,998		
Total (Tier I) Capital	54,770	55,448	56,338	56,998		
Total Capital Base	67,817	70,147	69,385	71,698		
Regulatory Capital Ratios (%)						
Common Equity Tier I Capital Ratio	12.40	12.52	12.73	12.86		
(Minimum Requirement - 7.00%)						
Total Tier I Capital Ratio	12.40	12.52	12.73	12.86		
(Minimum Requirement - 8.50%)						
Total Capital Ratio	15.35	15.84	15.68	16.18		
(Minimum Requirement - 12.50%)						
Leverage Ratio (%)	7.15	7.30	7.35	7.50		
(Minimum Requirement - 3.00%)						
Regulatory Liquidity						
Total Stock of High-Quality Liquid Assets (LKR Mn.)	195,542	174,012				
Liquidity Coverage Ratio %						
Rupee - (Minimum Requirement - 100%)	472.95	355.16				
All Currency - (Minimum Requirement -100%)	412.63	338.42				
Net Stable Funding Ratio (%)	135.39	129.67				
(Minimum Requirement - 100%)						
Assets Quality (Quality of Loan Portfolio)						
Impaired Loans (Stage 3) Ratio (%)	3.50	3.85				
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	70.01	68.29				
Profitability						
Interest Margin (%)	5.17	5.76				
Return on Assets (before Tax) (%)	2.04	1.45				
Return on Equity (%)	14.60	10.88				

Head Office: Seylan Tower, No. 90, Galle Road, Colombo 3. | Tel: 011 245 6789 | Fax: 011 245 6456 | E-mail: info@seylan.lk | Web: www.seylan.lk | SWIFT: SEYBLKLX

SEYLAN BANK PLC FINANCIAL STATEMENTS Six months ended 30th June, 2024



SEGMENT REPORTING - GROUP

SEGMENT REPORTING - G	(Amounts in Rupees Thousands)									
	BAN		TREAS					<u>/elimination</u> s	T0	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Interest Income	37,959,799	50,764,043	6,362,355	6,003,603	36,988	56,086	(381,073)	(723,989)	43,978,069	56,099,743
Less: Interest Expenses	23,195,265	33,071,734	2,076,543	2,446,537	100	1,237	(79,155)	(85,184)	25,192,753	35,434,324
Net Interest Income	14,764,534	17,692,309	4,285,812	3,557,066	36,888	54,849	(301,918)	(638,805)	18,785,316	20,665,419
Fee and Commission Income	3,874,512	3,641,608	5,312	3,845		-	6,321	4,225	3,886,145	3,649,678
Less: Fee and Commission Expenses	127,446	118,804	19,911	13,378	550	-		-	147,907	132,182
Net Fee and Commission Income	3,747,066	3,522,804	(14,599)	(9,533)	(550)	-	6,321	4,225	3,738,238	3,517,496
Net Gains/(Losses) from Trading			151,605	300,396		-		-	151,605	300,396
Net Gains from Derecognition of Financial Assets		-	212,577	31,198	-	-		-	212,577	31,198
Net Other Operating Income	247,702	110,368	338,545	191,647	200,859	193,634	(256,209)	(276,405)	530,897	219,244
Inter Segment Revenue	(71,321)	(37,424)				-	71,321	37,424		
Total Operating Income	18,687,981	21,288,057	4,973,940	4,070,774	237,197	248,483	(480,485)	(873,561)	23,418,633	24,733,753
Less: Depreciation and Amortization Expenses	378,951	392,353	7,602	7,487	633	612	291,501	283,032	678,687	683,484
Less: Impairment Charges	2,876,188	8,586,530	79,477	972,464		-		-	2,955,665	9,558,994
Less: Operating Expenses, VAT & SSCL on Financial Services	9,070,827	7,154,781	1,037,706	1,275,785	70,214	64,065	2,234,166	1,812,411	12,412,913	10,307,042
Reportable Segment Profit Before Income Tax	6,362,015	5,154,393	3,849,155	1,815,038	166,350	183,806	(3,006,152)	(2,969,004)	7,371,368	4,184,233
Less: Income Tax Expense									2,820,393	1,664,117
Profit For The Period									4,550,975	2,520,116
Profit Attributable To:										
Equity Holders of The Bank									4,538,267	2,499,510
Non-Controlling Interests									12,708	20,606
Profit For The Period									4,550,975	2,520,116
Other Comprehensive Income, Net of Income Tax									141,271	511,873
Other Information										
Total Assets	472,093,961	477,770,352	234,263,679	193,271,855	6,513,112	6,339,205	12,186,393	11,787,078	725,057,145	689,168,490
Total Liabilities & Equity	636,915,924	583,643,968	62,065,480	84,550,662	6,513,112	6,339,205	19,562,629	14,634,655	725,057,145	689,168,490
Cash Flows from Operating Activities	22,812,449	46,722,891	3,936,234	2,794,989	110,844	116,337	(2,895,504)	(2,702,350)	23,964,023	46,931,867
Cash Flows from Investing Activities	(365,992)	(89,161)	(38,683,266)	(6,471,905)	(45,016)	49,597	8,562	(185,336)	(39,085,712)	(6,696,805
Cash Flows from Financing Activities	(419,451)	675,416	(7,233,387)	(1,850,353)	(179,105)	(177,558)	319,403	367,731	(7,512,540)	(984,764
Capital Expenditure	(366,219)	(196,132)	(18,925)	(11,293)	(3,016)	(3,632)	(33,438)	(99,625)	(421,598)	(310,682

STATEMENT OF CHANGES IN EQUITY - BANK

[State	d Capital	Statutory	Retained		1		
F	or the Six Months ended 30th June	Ordinary	Ordinary	Reserve Fund	Earnings	Revaluation	FVOCI	Other	Total
		Shares	Shares			Reserve	Reserve	Reserves	
		-Voting	-Non-Voting				**		
1	Balance as at 01st January 2023	12,314,065	7,612,388	2,568,162	31,063,994	1,374,219	(1,183,105)	700,575	54,450,298
-	Total Comprehensive Income for the Period								
	Profit for the Period	-	-	-	2,575,441	-	-	-	2,575,441
	Other Comprehensive Income (net of tax)								
	 Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income 		-	-	-	-	399,124	-	399,124
	 Net Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income 	-	-	-	-	-	109,858	-	109,858
2	Total Comprehensive Income for the Period	-	-	-	2,575,441	-	508,982	-	3,084,423
`									
	Transactions with Equity Holders, Recognized Directly In Equity								
	Scrip Dividends to Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173,333)
3	Total Transactions with Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173,333)
Ι.	Balance as at 30th June 2023 (1+ 2 + 3)	12,794,664	8,114,009	2,568,162	32,483,882	1,374,219	(674,123)	700,575	57,361,388
1	Balance as at 01st January 2024	12,794,664	8,114,009	2,880,973	34,846,140	1,374,219	(203,999)	700,575	60,506,581
-									
	Total Comprehensive Income for the Period								
	Profit for the Period	-	-	-	4,558,330	-	-	-	4,558,330
	Other Comprehensive Income (net of tax)								
	- Net Gains/(Losses) on Investments in Debt Instruments measured at								

EXPLANATORY NOTES

1. General The Financial Statements of the Bank and Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka.

There are no changes to the accounting policies and methods of computation since the publication of the last Annual Report.

The Interim Financial Statements of the Bank and the Group have been prepared and presented in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS) and provided necessary disclosure to comply with LKAS 34, Interim Financial Reporting.

The Group Financial Statements comprise of the consolidated Financial Statements of the Bank and its subsidiary Seylan Developments PLC (74.69%).

2. Information on Ordinary Shares

Market Price (Rs.)	30/06	/2024	30/06	/2023
	Voting	Non-Voting	Voting	Non-Voting
Market Price Per Share	50.00	39.10	34.90	24.10
Highest price per share during the quarter ended	54.40	43.20	35.90	24.50
Lowest price per share during the quarter ended	45.50	36.00	26.20	18.00
Stated Capital as at June 30, 2024			No of Sh	ares Stated Capita

		olutou oupitui
		Rs. '000
Ordinary Voting	305,236,937	13,172,977
Ordinary Non-Voting	330,410,398	8,520,393
Total	635,647,335	21,693,370

3.			
3.1 3.1	Shareholders' Information Twenty Largest Ordinary Voting Shareholders as at June 30, 2024	No. of Shares	%
1.	Brown & Company PLC A/C No. 01	31,979,642	10.48
2.	Sri Lanka Insurance Corporation Ltd - General Fund	30,523,687	10.00
3.	Employees Provident Fund	30,088,766	9.86
4.	Mr. K. D. D. Perera	28,975,231	9.49
5.	Sampath Bank PLC/LOLC Investments Ltd	28,559,742	9.36
6.	National Development Bank PLC	26,631,495	8.72
7.	Seylan Bank PLC A/C No. 04 – Employees' Gratuity Trust Fund	20,135,590	6.60
8.	Bank of Ceylon No. 1 Account	17,169,574	5.62
9.	Sri Lanka Insurance Corporation Ltd - Life Fund	15,261,841	5.00
10	People's Leasing & Finance PLC /Don and Don Holdings (Pvt) Ltd	11,664,274	3.82
11.	Sampath Bank PLC/ Brown and Company PLC	10,371,776	3.40
12.	Employees' Trust Fund Board	6,490,669	2.13
13.	Don and Don Holdings (Pvt) Ltd	5,503,548	1.80
14.	NDB Capital Holdings Limited A/C No. 02	3,091,656	1.01
15.	Sisil Investment Holdings (Pvt) Ltd	2,886,650	0.95
16.	Mr. M. J. Fernando (Deceased)	1,541,336	0.50
17.	Mr. K. R. B. Fernando	1,320,731	0.43
18.	Capital Alliance PLC	1,010,526	0.33
19.	Dr. J. L. B. Kotelawala	699,357	0.23
20.	Arrow International (Pvt) Ltd A/C No.2	647,343	0.21
3.2	Twenty Largest Ordinary Non-Voting Shareholders as at June 30, 2024	No. of Shares	%
1.	Sampath Bank PLC/LOLC Holdings PLC		
		146.722.737	44.41
2.		146,722,737 23,775,575	44.41 7.20
2. 3.	LOLC Holdings PLC	23,775,575	7.20
3.	LOLC Holdings PLC Employees' Provident Fund	23,775,575 17,623,958	7.20 5.33
3. 4.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd	23,775,575 17,623,958 8,885,331	7.20 5.33 2.69
3. 4. 5.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund	23,775,575 17,623,958 8,885,331 8,524,229	7.20 5.33
3. 4.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd	23,775,575 17,623,958 8,885,331	7.20 5.33 2.69 2.58
3. 4. 5. 6.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772	7.20 5.33 2.69 2.58 2.14
3. 4. 5. 6. 7.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357	7.20 5.33 2.69 2.58 2.14 1.37
3. 4. 5. 6. 7. 8.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132	7.20 5.33 2.69 2.58 2.14 1.37 1.36
3. 4. 5. 6. 7. 8. 9.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18
3. 4. 5. 6. 7. 8. 9. 10.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11
3. 4. 5. 6. 7. 8. 9. 10. 11. 12.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90
3. 4. 5. 6. 7. 8. 9. 10. 11. 12.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87
3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,925	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78
3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,925 2,584,557	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78 0.78
3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15.	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - General Fund	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,925 2,584,557 2,332,435	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78 0.78 0.71
 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,525 2,584,557 2,332,435 1,878,889	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78 0.78 0.71 0.57
 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased)	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,525 2,584,557 2,332,435 1,878,889 1,808,938	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78 0.78 0.71 0.57 0.55
 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 	LOLC Holdings PLC Employees' Provident Fund Don and Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - Life Fund Akbar Brothers Pvt Ltd A/C No. 01 Auerbach Grayson and Company PLC People's Leasing & Finance PLC/ Don and Don Holdings (Pvt) Ltd Employees' Trust Fund Board Merrill J Fernando & Sons (Pvt) Limited Mr. R. R. Leon LOLC Technology Services Limited Mr. N. Balasingam LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd Sri Lanka Insurance Corporation Ltd - General Fund Mr. R. Gautam Mr. M. J. Fernando (Deceased) J.B. Cocoshell (Pvt) Ltd	23,775,575 17,623,958 8,885,331 8,524,229 7,059,772 4,526,357 4,489,132 3,892,259 3,670,181 2,979,880 2,885,232 2,584,525 2,584,525 2,584,557 2,332,435 1,878,889 1,808,938 1,762,797	7.20 5.33 2.69 2.58 2.14 1.37 1.36 1.18 1.11 0.90 0.87 0.78 0.78 0.71 0.57 0.55 0.53

3.3 Public Holdings as at June 30, 2024

(Amounts in Rupees Thousands)

The Bank is compliant under	Option 2 and	3 of the Section	7.13.1	of the	Rules of	the Colorr	ibo Stock	< Exchange	(Minimum	Public Holding r	equirement).	
			Opti	on 2					Option 3			

(Ordinary Voting Shares) (Ordinary Non-Voting Shares)

_	Balance as at 30th June 2024 (1 + 2 + 3)	13,172,977	8,520,393	2,880,973	37,868,745	1,374,219	(79,565)	700,575	64,438,317
3	וטנמו וומוואמגונטווא שונו בענווץ חטונעוא	378,313	400,384	-	(1,000,720)	-	(2,898)	-	(103,920)
2	Total Transactions with Equity Holders	378.313	406.384		(1,535,725)		(2,898)		(753,926)
	Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	2,898	-	(2,898)	-	
	Cash/Scrip Dividends to Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	(753,926)
	Transactions with Equity Holders, Recognized Directly In Equity								
2	Total Comprehensive Income for the Period	-	-	-	4,558,330	-	127,332	-	4,685,662
	- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	36,810	-	36,810
	Fair Value through Other Comprehensive Income	-	-	-	-	-	90,522	-	90,522

* 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).

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

STATEMENT OF CHANGES IN EQUITY		Capital)ther Reserves				
	Olutou	oupitul	Statutory	Retained		THE HESEIVES				
the Six Months ended 30th June	Ordinary	Ordinary	Reserve	Earnings	Revaluation	FVOCI	Other	Total	Non-	Tota
	Shares	Shares	Fund		Reserve	Reserve	Reserves		Controlling	Equi
	-Voting	-Non-Voting	*			**			Interest	
Balance as at 01st January 2023	12,314,065	7,612,388	2,568,162	31,697,936	2,269,369	(1,215,647)	955,788	56,202,061	1,264,408	57,466,46
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	2,499,510	-	-	-	2,499,510	20,606	2,520,1
Other Comprehensive Income (Net of Tax)										
- Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	401,162	-	401,162	853	402,0
 Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income 	-	-	-	-	-	109,858	-	109,858	-	109,8
Total Comprehensive Income for the Period		-	-	2,499,510		511,020	-	3,010,530	21,459	3,031,9
Transactions with Equity Holders, Recognized Directly In Equity										
Scrip Dividends to Equity Holders	480,599	501,621	-	(1,155,553)		-	-	(173,333)	(52,362)	(225,6
Total Transactions with Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173,333)	(52,362)	(225,6
Balance as at 30th June 2023 (1+ 2 + 3)	12,794,664	8,114,009	2,568,162	33,041,893	2,269,369	(704,627)	955,788	59,039,258	1,233,505	60,272,7
Balance as at 01st January 2024	12,794,664	8,114,009	2,880,973	35,540,973	2,329,017	(233,618)	955,788	62,381,806	1,316,044	63,697,8
Total Comprehensive Income for the Period										
Profit for the Period	-	-	-	4,538,267	-	-	-	4,538,267	12,708	4,550,9
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at	-	-			-	100,442	-	100,442	4,019	104,4
Fair Value through Other Comprehensive Income										
Fair Value through Other Comprehensive Income - Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	36,810	-	36,810	-	36,8

- Change in Fair Value on Investments in Equi Fair Value through Other Comprehensive I	-	-		-	36,810	-	36,810	-	36,810
2 Total Comprehensive Income for the Period		-	- 4,538,267	-	137,252	-	4,675,519	16,727	4,692,246
Transactions with Equity Holders, Recognize	d Directly In Equity								
Scrip Dividends to Equity Holders	378,313	406,384	- (1,538,623)	-	-	-	(753,926)	(35,355)	(789,281)
Net Gain on Disposal of Equity Investments m	easured at								
Fair Value through Other Comprehensive	ncome -	-	- 2,898		(2,898)	-	-	-	·
Acquisition of Non-Controlling Interest	-	-	- 76,749	151	(1,227)	21,954	97,627	(276,732)	(179,105)
3 Total Transactions with Equity Holders	378,313	406,384	- (1,458,976)	151	(4,125)	21,954	(656,299)	(312,087)	(968,386)

<u>13,172,977</u> 8,520,393 2,880,973 38,620,264 2,329,168 (100,491) 977,742 66,401,026 1,020,684 67,421,710

* 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).

** FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

Balance as at 30th June 2024 (1 + 2 + 3)

Float adjusted market capitalization	LKK. 0.3/4 BII	LKR. 0.131 BII
Public Holding Percentage	54.87%	47.46%
No. of Public shareholders	10,282	7,092

Directors' and Chief Executive Officer's Shareholdings as at June 30, 2024 Name of Director

Name of Director	No. of Shares	No. of Shares
	(Ordinary Voting)	(Ordinary Non-voting)
Justice Buwaneka P. Aluwihare PC, Independent Director/Chairman	Nil	Nil
Mr. R. J. Jayasekara, Director/Chief Executive Officer	728	35,174
Ms. S. K. Salgado, Senior Independent Director	Nil	Nil
Mr. D. M. D. K. Thilakaratne, Non-Executive Director	Nil	Nil
Mr. D. M. Rupasinghe, Independent Director	Nil	Nil
Mr. L. H. A. L. Silva, Independent Director	Nil	Nil
Ms. V. G. S. S. Kotakadeniya, Non-Executive Director	Nil	Nil
Ms. A. A. Ludowyke, Independent Director	Nil	Nil

5. Basic/Diluted Earnings per Share

Basic Earnings per share has been calculated by dividing profit after tax attributable to the equity holders of the Bank by the weighted average number of shares in issue (both Voting and Non-voting) during the period ended June 30, 2024. Diluted Earnings per Share and the Basic Earnings per Share is the same due to non- availability of potentially dilutive ordinary shares. Weighted average number of ordinary shares as at June 30, 2023 has been restated based on the number of shares issued for Scrip Dividend for 2023.

6. Events after the Reporting Date

6.1 Debenture Issue

The Bank declared an initial issue of up to Fifty Million (50,000,000) Basel III Compliant Tier 2, Listed Rated Unsecured Subordinated Redeemable 5- and 7-Year Debentures (2024/2029 and 2024/31) with a Non-Viability Conversion ("Debentures"), of the par value of LKR 100/- each, with an option to issue up to a further Thirty Million (30,000,000) of said Debentures at the discretion of the Bank in the event of an over-subscription of the initial issue and with a further option to issue up to a further Twenty Million (20,000,000) of the said Debentures at the discretion of the Bank in the event of an over-subscription of the initial issue and the second tranche, to raise up to a maximum of Hundred Million (100,000,000) of said Debentures in total of a value of Sri Lankan Rupees Ten Billion (LKR100,000,000). The Bank declared open the said debenture issue on 10th July 2024, and it was oversubscribed on the same day. Hundred Million (100,000,000) of the said debentures at a par value of LKR 100/- each, totaling Sri Lankan Rupees Ten Billion (10,000,000,000), were allotted to qualified investors on 17th July 2024.

7. Other Matters

7.1 Changes to the Directorships

- 1. Retirement of Mr. S. V Corea, Non-Executive Director of Seylan Bank PLC, w.e.f. 13th May 2024.
- 2. Retirement of Mr. W. M. R. S Dias, Non-Executive Director / Chairman of Seylan Bank PLC on 28th May 2024.
- 3. Appointment of Independent, Non-Executive Director, Justice Buwaneka P. Aluwihare, PC as the Chairman of the Bank, w.e.f. 29th May 2024.

7.2 Expected Credit Loss Computation

The Bank's estimated Expected Credit Loss (ECL) was based on the Probability of Default (PD), Loss Given Default (LGD) as at June 30, 2024 and Economic Factor Adjustment (EFA) applying the recent forecasts and projections. Further, the Bank has adjusted the additional provisions made as management overlay, based on the changes to the assessment of significant increase in credit risk, and stress testing on the exposures to risk elevated sectors. Bank has accounted for Expected Credit Loss (ECL) on Foreign Currency Denominated Bonds in the financial statements considering the impact on Interim policy regarding the servicing of Sri Lanka's external public debts issued by the Ministry of Finance of the Government of Sri Lanka.

7.3 Statement of Alternative Treatment (SoAT) on Reclassification of Debt Portfolio

The Bank has adopted the above SoAT on Reclassification of Debt Portfolio, issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and reclassified its Debt Portfolio of LKR 24.83Bn from Fair Value Through Other Comprehensive Income (FVOCI) to Amortized Cost (AC) with effect from 01 April 2022, being the 1st day of the reporting period of the quarter ended 30 June 2022, as a one-off reclassification and accounted for in the financials for the six months ended 30 June 2022.

If the assets lying in the current portfolio had continued to be measured as Fair Value through Other Comprehensive Income, the fair value and the cumulative mark to market loss as at June 30, 2024 would have been Rs. 5,880 Mn and Rs. 138 Mn respectively.

7.4 Debenture Redemption

The Bank redeemed 50,000,000 debentures of Rs.100/- each amounting to Rs.5,000,000,000/- Basel III Compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures allotted in April 2019, upon their maturity after 5 years' tenure, on April 18, 2024.

8. Comparative Figures

Comparative figures have been re-classified where necessary, to conform to the current period presentation.

During the quarter there were no material changes in Contingent Liabilities, composition of Assets and Liabilities and use of funds raised by the Bank.

All known expenditure items have been provided in these Interim Accounts.

Head Office: Seylan Tower, No. 90, Galle Road, Colombo 3. | Tel: 011 245 6789 | Fax: 011 245 6456 | E-mail: info@seylan.lk | Web: www.seylan.lk | SWIFT: SEYBLKLX