SEYLAN	BANK PLC
FINANCIAL	STATEMENTS
O ¹ (I I	



Six months ended 30th June, 2019

INCOME STATEMENT								(Amoun	t in Rup	ees Thou	sands)	CASH FLOW STATEMENT			mount in Rupees	
(In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Bank		Grou	D		Group			BAN		GRO	
		For the Six r	nonths		For the Quarter		For the Six	months	F	or the Quarte	er	For the period ended 30th June	2019	2018	2019	2018
		Ended 30th .	June	1	Ended 30th June		Ended 30th	June	E	nded 30th Ju	ine	Cash Flows from Operating Activities				
	2019	2018	Growth	2019	2018 Gro	wth	2019 201	8 Growth	2019	2018	Growth	Interest receipts	26.299.237	22.595.873	26.302.850	22,595,271
		(Restated)			(Restated)	%	(Restate	.,		(Restated)	%	Interest payments	(16,544,059)	(13,975,915)	(16,540,795)	(13,952,300)
Interest Income	27,377,520	23,290,102	17.55	13,749,680	11,817,734 16	. 35 27,381	1,133 23,289,50	0 17.57	13,751,351	11,817,018	16.37	Net commission receipts	1,953,417 27,534	1,955,671 63,790	1,950,845 26,656	1,953,435 62,795
Less: Interest Expenses	18,491,652	14,633,922		9,351,025	7 .7	. 89 18,48	1,134 14,601,92	27 26.57	9,346,593	7,421,800	25.93	Trading income Payments to employees	(3.093,418)	(2,797,103)	(3,111,609)	(2,817,099)
Net Interest Income	8,885,868	8,656,180	2.65	4,398,655	4,389,685 0	.20 8,899	9,999 8,687,57	3 2.45	4,404,758	4,395,218	0.22	VAT & NBT on financial services & DRL	(1,260,698)	(1,077,579)	(1,260,698)	(1,065,300)
												Receipts from other operating activities Payments on other operating activities	1,693,003 (2,314,409)	558,875 (2.421,582)	1,727,068 (2,219,952)	519,130 (2,352,012)
Fee and Commission Income		2,048,266					7,503 2,048,04			1,004,345	3.27	Operating profit before changes in operating assets and liabilities	6,760,607	4,902,030	6,874,365	4,943,920
Less: Fee and Commission Expenses	104,268			50.346				3 12.73		45,101	14.78	(Increase)/decrease in operating assets:				
Net Fee and Commission Income	1,953,417	1,955,671	(0.12)	987,050	960,217 2	1,950	D,845 1,953,43	5 (0.13)	985,452	959,244	2.73	Balances with Central Bank of Sri Lanka	2,703,553	(65,964)	2,703,553	(65,964)
												Financial assets at amortised cost - loans & advances Other assets	(17,962,503) 1,028,879	(24,912,552) 1,766,625	(17,962,503) 993,377	(24,912,552) 909,481
Net Gains/(Losses) from Trading/Net Fair Value												Utilei assets	1,020,079	1,700,020	993,377	909,401
Gains/(Losses) from Financial Instruments at												Increase/(decrease) in operating liabilities:	10,000,040	10 417 017	10,000,000	10 117 017
Fair Value through Profit or Loss	(632,257) 116,041	(644.86)	(10,515)	10,911 (196	. 37) (63)	2,738) 115,04	6 (649.99)	(10,410)	9,992	(204.18)	Financial liabilities at amortised cost - due to depositors Financial liabilities at amortised cost - due to debt securities holders	16,228,213 (11,450,062)	13,417,017 3,448,608	16,228,229 (11,450,062)	13,417,017 3,448,608
Net Gains/(Losses) from Derecognition of												Financial liabilities at amortised cost - due to other borrowers	(5,185)	2,167	(5,185)	2,167
Financial Assets at Fair Value through												Other liabilities Due to banks	(2,359,708) 2,230,939	34,884 (3,181,522)	(2,260,526) 2,230,939	1,966,645 (3,181,522)
Other Comprehensive Income	150,498	35,532	323.56	94,449	2,164 4,26 4	.56 150	0,498 35,53	2 323.56	94,449	2,164	4,264.56	Cash (used in)/generated from operating activities before income tax	(2,825,267)	(4,588,707)	(2,647,813)	(3,472,200)
Net Other Operating Income	1,244,185	457,808	171.77	310,252	237,928 30	.40 1,18	8,524 418,06	3 184.29	327,550	258,675	26.63	Income tax paid	(1,101,196)	(754,194)	(1,101,933)	(754,744)
	762,426	609,381	25.11	394,186	251,003 57	.04 706	5.284 568.64	1 24.21	411,589	270,831	51.97	income tax part	(1,101,190)	(734,134)	(1,101,933)	(734,744)
Total Operating Income	11,601,711	11,221,232	3.39	5,779,891	5,600,905 3	.20 11,55	7,128 11,209,6	49 3.10	5,801,799	5,625,293	3.14	Net cash used in operating activities	(3,926,463)	(5,342,901)	(3,749,746)	(4,226,944)
	1 700 105	0.000.010	(00.47)	4 4 0 0 0 0 0		05) 4 70		0 (00 47)	4 400 000	1 0 10 000	(0.05)	Cash flows from investing activities				
Impairment Charges	1,728,135	2,228,918	(22.47)	1,138,899	1,246,692 (8	.65) 1,728	8,119 2,228,91	8 (22.47)	1,138,899	1,246,692	(8.65)	Purchase of property, plant & equipment Improvements to investment properties	(269,220)	(259,548)	(271,193)	(265,615) (1,804)
Not Operating Income	0 072 576	8,992,314	0.00	4,640,992	4 354 313 6	50 0.920	9,009 8,980,73	1 0.45	4 662 000	4,378,601	6.49	Proceeds from sale of property, plant & equipment	901	5,309	901	5,309
Net Operating Income	9,073,370	0,992,314	9.00	4,040,992	4,304,213 0	.59 9,023	9,009 0,900,73	9.40	4,002,900	4,370,001	0.49	Net proceeds from Sale, maturity and purchase of financial investments of government of Sri Lanka	0.455.444	7 5 47 000	0.455.444	7 5 47 000
Personnel Expenses	2 179 206	2,930,969	8.44	1 609 111	1,427,235 12	67 2 10	6,497 2,950,96	5 0 22	1 617 066	1.437.770	12.47	Treasury Bills/Bonds and Development Bonds maturing after 03 months Net proceeds from sale, maturity and purchase of financial investments of shares and debentures	8,455,144 367,191	7,547,898 216,995	8,455,144 362,197	7,547,898 217,788
Depreciation and Amortization Expenses	698,326			494,947	179,088 176		9,188 391,32			1 - 1 -	161.72	Reverse repurchase agreements maturing after 03 months	4,032	7,209	4,032	7,209
Other Expenses	2,521,184			1,104,197			8,226 2,632,88		1,056,872	/	(22.20)	Net purchase of intangible assets Dividend received from investment in subsidiaries	(32,469) 89,725	(96,554) 84,509	(32,469)	(96,554)
		5,996,737	6.69	3,207,255			3,911 5,975,17			2,991,247	6.46	Dividend received from other investments	8,140	24,375	8,140	24,375
Operating Profit before Taxes		2,995,577		1,433,737			5,098 3,005,55			1,387,354	6.57	Proceed from Sale of Assets Held-for-Sale Net cash generated from investing activities	8.623.444	934,000 8.464.193	8.526.752	7.438.606
	0,110,100	2,000,011	10.00	.,,	1,010,000 0		0,000,000		.,,	1,001,001		Net cash generated nom moesting activities	0,023,444	0,404,193	0,320,732	7,430,000
Value Added Tax on Financial Services	786,514	732.631	7.35	358,334	340.743 5	.16 78	6,514 720,35	2 9.18	358,334	328,464	9.09	Cash flows from financing activities	5 000 000	6.234.000	4.074.000	6.134.000
Nation Building Tax on Financial Services	104.869	97.684	7.36	47.662	45,432 4		4.869 97.68		47.662	45,432	4.91	Net proceeds from the issue of subordinated debt Repayment of subordinated debt	5,000,000	(2,000,000)	4,971,000	(1,950,000)
Debt Repayment Levy	460.808	-	100.00	209,844	- 100	.00 46	0.808	- 100.00	209.844	-	100.00	Interest paid on subordinated debt	(743,480)	(574,496)	(736,226)	(570,083)
												Interest paid on un-subordinated debt Dividend paid to non-controlling interest	(107,443)	(125,883)	(107,443) (58,279)	(121,916) (48,750)
Profit before Income Tax	2,123,569	2,165,262	(1.93)	817,897	959,784 (14	.78) 2,122	2,907 2,187,52	1 (2.95)	862,694	1,013,458	(14.88)	Dividend paid to shareholders of the bank	(287,067)	(436,276)	(287,067)	(436,276)
												Net cash generated from financing activities	3,862,010	3,097,345	3,781,985	3,006,975
Income Tax Expense	593,204	648,375	(8.51)	190,099	255,207 (25	. 51) 64 ⁻	1,931 683,80	17 (6.12)	207,203	272,293	(23.90)	Net increase/(decrease) in cash and cash equivalents	8,558,991	6,218,637	8,558,991	6,218,637
Profit for the Period	1 520 265	1.516.887	0.89	627 709	704 577 (40	00) 1 490	076 1 509 74	A (1 E1)	655 404	741.165	(11 56)	Cash and cash equivalents at beginning of the year	25,401,673	16,073,851	25,401,713	16,073,891
Profit Attributable to:	1,000,300	1,010,08/	0.09	627,798	704,577 (10	.50) 1,480	J,910 1,003,/1	4 (1.31)	655,491	/41,100	(11.30)	Cash and cash equivalents at end of the Period	33,960,664	22.292.488	33.960.704	22,292,528
Equity Holders of the Bank	1.530.365	1.516.887	0.89	627,798	704.577 (10	90) 1.46	4,773 1,486,29	7 (1.45)	647,324	730,375	(11.37)		33,900,004	22,292,400	33,900,704	22,292,328
Non-Controlling Interest	1,000,000	1,010,007	0.05	021,130				7 (6.97)			(11.37)	Reconciliation of cash and cash equivalents	7 077 007	0.004.047	7 077 707	0.004.057
Profit for the period	1 530 365	1.516.887	0.89	627,798	704,577 (10				655,491			Cash and cash equivalents Placements with banks and finance companies	7,877,687 5,396,266	8,891,617	7,877,727 5,396,266	8,891,657
	.,000,000	1,010,007	0.03	021,130			,,	. (1.31)	500,431	141,135	(11.00)	Government of Sri Lanka Treasury Bills/Bonds and Development Bonds maturing within 03 months	10,657,026	12,443,814	10,657,026	12,443,814
Basic/Diluted Earnings per Ordinary Share (in Rupees)	4.05	4.02	0.89	1.66	1.87 (10	.90)	3.88 3.9	3 (1.45)	1.71	1.93	(11.37)	Securities purchased under resale agreements maturing within 03 months	10,029,685	957,057	10,029,685	957,057
(m naposo)					(,		(33,960,664	22,292,488	33,960,704	22,292,528
												1				

(Amount in Rupees Thousands)

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

(In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Bank			Group		Group			
	For the Six	months Ender	d 30th June	For the O	uarter Ended	30th June	For the Si	x months Ended 3	•				
	2019	2018 (Restated)	Growth %	2019		Growth %	2019	2018 (Restated)	Growth %	2019		Growth %	
Profit for the Period	1,530,365	1,516,887	0.89	627,798	704,577	(10.90)	1,480,976	1,503,714	(1.51)	655,491	741,165	(11.56)	
Items that will be reclassified to income statement													
Net Movement of Cash Flow Hedge Reserve Net Gains/(Losses) on Investments in Debt	(48,197)	9,735	(595.09)	(18,239)	17,482	(204.33)	(48,197)	9,735	(595.09)	(18,239)	17,482	(204.33)	
Instruments measured at Fair Value through Other Comprehensive Income	1,503,498	(125,642)	1,296.65	852,080	(24,123)	3,632.23	1,508,156	(125,642)	1,300.36	855,437	(24,123)	3,646.15	
Items that will not be reclassified to income statement Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	115,012	184,020	(37.50)	42,619	108,518	(60.73)	115,012	184,020	(37.50)	42,619	108,518	(60.73)	
Other Comprehensive Income/(Loss) for the Period, Net of Taxes	1,570,313	68,113	2,205.45	876,460	101,877	760.31	1,574,971	68,113	2,212.29	879,817	101,877	763.61	
Total Comprehensive Income for the Period	3,100,678	1,585,000	95.63	1,504,258	806,454	86.53	3,055,947	1,571,827	94.42	1,535,308	843,042	82.12	
Total Comprehensive Attributable to: Equity Holders of the Bank	3,100,678	1,585,000	95.63	1,504,258	806,454	86.53	3,038,370	1,554,410	95.47	1,526,151	832,252	83.38	
Non-Controlling Interest Total Comprehensive Income for the Period	3,100,678	1,585,000	95.63	1,504,258	806,454	86.53	17,577 3,055,947	17,417 1,571,827	0.92 94.42	9,157 1,535,308	10,790 843,042	(15.13) 82.12	

STATEMENT OF FINANCIAL POSITION

In terms of Rule 7.4 of the Colombo Stock Exchange)		Bank			Group	
	As at 30.06.2019	As at 31.12.2018	Growth %	As at 30.06.2019	As at 31.12.2018	Growth %
Assets						
ash and Cash Equivalents	7,870,490	12,573,611	(37.40)	7,870,530	12,573,651	(37.40)
alances with Central Bank of Sri Lanka	15,768,722	18,472,275	(14.64)	15,768,722	18,472,275	(14.64)
lacements with Banks and Finance Companies	5,369,285	-	100.00	5,369,285	-	100.00
erivative Financial Instruments	164,135	1,676,958	(90.21)	164,135	1,676,958	(90.21)
nancial Assets recognized through Profit or Loss		,,				()
Measured at fair value	5,952,051	4,918,336	21.02	5,957,598	4,923,487	21.00
Designated at fair value	-	-		-	-	
nancial Assets at Amortized Cost						
Loans and Advances	343,936,383	326,882,538	5.22	343,936,383	326,882,538	5.22
Debt and Other Instruments	31,603,736	29,593,496	6.79	31,603,736	29,593,496	6.79
nancial Assets measured at Fair Value through Other Comprehensive Income	57,167,637	58,770,720	(2.73)	57,221,119	58,819,604	(2.72)
			(2.73)	57,221,119	30,019,004	(2.12)
vestment in Subsidiary	1,153,602	1,153,602		-	-	-
oup Balances Receivable	57,225	40,600	40.95	-	-	-
operty, Plant & Equipment	3,674,417	3,739,526	(1.74)	6,272,389	6,357,092	(1.33)
asehold Rights	37,844	38,479	(1.65)	567,650	571,990	(0.76)
vestment Properties	-	-	-	839,549	845,138	(0.66)
tangible Assets	533,333	576,091	(7.42)	533,333	576,091	(7.42)
ferred Tax Assets	-	270,275	(100.00)	-	99,648	(100.00)
her Assets	8,665,221	8,226,511	5.33	8,746,669	8,269,528	5.77
tal Assets	481,954,081	466,933,018	3.22	484,851,098	469,661,496	3.23
	401,304,001	400,000,010		404,001,030		0.20
abilities						
ue to Banks	28,609,720	26,378,781	8.46	28,609,720	26,378,781	8.46
erivative Financial Instruments	280,409	145,339	92.93	280,409	145,339	92.93
nancial Liabilities at Amortized Cost						
Due to Depositors	374,708,109	357,560,187	4.80	374,708,109	357,560,187	4.80
Due to Debt Securities Holders	9,640,896	21,094,525	(54.30)	9,640,896	21,094,525	(54.30)
Due to Other Borrowers	26,833	32,018	(16.19)	26,833	32,018	(16.19)
oup Balances Payable	151,527	211,686	(28.42)	-	-	-
bt Securities Issued	21,542,566	16,329,400	31.93	21,542,566	16,329,400	31.93
irrent Tax Liabilities	414,522	1,209,464	(65.73)	376,895	1,185,533	(68.21)
ferred Tax Liabilities	601,369	-	100.00	806,119	-	100.00
her liabilities	8,553,211	9,361,819	(8.64)	8,669,434	9,472,350	(8.48)
tal Liabilities	444,529,162	432,323,219	2.82	444,660,981	432,198,133	2.88
uity ated Capital	12,655,485	12,025,795	5.24	12,655,485	12,025,795	5.24
-			0.24			0.24
atutory Reserve Fund ir Value through Other Comprehensive Income Reserve	1,768,944	1,768,944	-	1,768,944	1,768,944 (1,914,326)	74 50
	(513,853)	(1,879,301)	72.66	(545,594)		71.50
tained Earnings	20,671,190	19,798,647	4.41	21,226,180	20,419,229	3.95
her Reserves	2,843,153	2,895,714	(1.82)	3,894,703	3,947,264	(1.33)
tal Shareholders' Equity	37,424,919	34,609,799	8.13	38,999,718	36,246,906	7.59
n-Controlling Interest	-	-	-	1,190,399	1,216,457	(2.14)
tal Equity	37,424,919	34,609,799	8.13	40,190,117	37,463,363	7.28
tal Equity & Liabilities	481,954,081	466,933,018	3.22	484,851,098	469,661,496	3.23
ntingent Liabilities and Commitments	129,523,232	129,692,642	(0.13)	129,548,922	129,721,740	(0.13)
	,0,10	0,002,012	(0.00)			(3.10)
emorandum Information						
imber of Employees	3,424	3,344	2.39	3,446	3,366	2.38
mber of Banking Centres	173	170	1.76	173	170	1.76
t Assets Value per Ordinary Share (Rs.)	99.08	94.54	4.80	103.25	99.01	4.28
ertification; e the undersigned, being the Chairman, Director/Chief Executive Officer and Ch The above statements have been prepared in compliance with the format and Sri Lanka Accounting Standard - LKAS 34 - Interim Financial Reporting. The information contained in these statements have been extracted from the Companies Act No. 07 of 2007.	definitions prescribed b	y the Central Bank of S	Sri Lanka and where			
gd.) Champika Dodanwela (Ms.) i ief Financial Officer Ily 29, 2018		ila Ariyaratne hief Executive Office	r		(Sgd.) W. N Chairman	1. R. S. Dia

SEYLAN BANK PLC - DEBENTURES

	Current Period	Comparative Period
	01-April-19 to 30-June-19	01-April-18 to 30-June-18 (Restated)
Debt (Debentures)/Equity Ratio (Times) Debt (Debentures plus Long term Debt)/Equity Ratio (Times)	0.58 0.87	0.47 0.79
Interest Cover (Times)	2.94	3.67
Quick Asset Ratio (Times)	0.76	0.78
2014 Issue Market Prices during April to June (Ex Interest) 4 Year Fixed Semi Annual - 8.00% p.a. (Debenture matured on 22/12/2018) 5 Year Fixed Semi Annual - 8.35% p.a.	-*	*
5 Year Fixed Annual - 8.60% p.a. 5 Year Fixed Annual - 8.60% p.a. 7 Year Fixed Annual - 8.75% p.a. - Highest Price - Lowest Price - Last Traded Price (04/06/2019)/*	* 85.00 85.00 85.00	*
nterest Yield as at Date of Last Trade Year Fixed Semi Annual - 8.00% p.a. (Debenture matured on 22/12/2018) Years Semi Annual - 8.63% p.a.	- - *	* *
i Years Semi Annual - 8.60% p.a. Years Annual - 8.75% p.a.(04/06/2019)/*	* 10.29%	*
field to Maturity of Trade Done on Year Fixed Semi Annual - 8.00% p.a. (Debenture matured on 22/12/2018) Years Semi Annual - 8.35% p.a. Years Annual - 8.60% p.a.		* * *
Years Semi Annual - 8.60% p.a. Years Annual - 8.75% p.a. (04/06/2019)/*	20.88%	*
terest Rate of Comparable Government Security - 4 Years (Debenture matured on 22/12/2018) - 5 Years - 6 Years	8.38% 8.85%	8.71% 9.56% 9.91%
016 Issue Tarket Prices during April to June (Ex Interest) Year Fixed Semi Annual - 13.00% p.a.		*
Highest Price - Lowset Price - Last Traded Price (21/06/2019)/* Year Floating Semi Annual - six months treasury bill rate + 1.5%	100.00 100.00 100.00	
Year Fixed Šemi Annual - 13.75% p.a. Highest Price - Lowset Price - Last Traded Price (11/06/2019)/*	* 102.61 102.00 102.61	*
tterest Yield as at Date of Last Trade Year Fixed Semi Annual - 13.00% p.a. (21/06/2019)/* Year Floating Semi Annual - six months treasury bill rate + 1.5% Year Fixed Semi Annual - 13.75% p.a. (11/06/2019)/*	13.42% * 13.86%	* *
ield to Maturity of Trade Done on Year Fixed Semi Annual - 13.00% p.a. (21/06/2019)/* Year Fixed Semi Annual - six months treasury bill rate + 1.5% Year Fixed Semi Annual - 13.75% p.a. (11/06/2019)/*	12.99% * 12.90%	* *
nterest Rate of Comparable Government Security - 5 Years - 7 Years	9.18% 9.86%	10.02% 10.47%
018 Issue larket_Prices during April to June (Ex Interest)		
Year Fixed Semi Annual - 12.85% p.a. - Highest Price - Lowest Price	99.81 99.81	100.06 100.06
- Last Traded Price (11/06/2019)/* Year Fixed Semi Annual - 13.20% p.a.	99.81	100.06
Highest Price - Lowest Price Last Traded Price (07/05/2019)/* 0 Year Fixed Semi Annual - 13.50% p.a	99.00 99.00 99.00 *	*
iterest Yield as at Date of Last Trade Year Fixed Semi Annual - 12.85% p.a. (11/06/2019)/* Year Fixed Semi Annual - 13.20% p.a. (07/05/2019)/* O Year Fixed Semi Annual - 13.50% p.a.	13.29% 13.77%	13.25%
ield to Maturity of Trade Done on Year Fixed Semi Annual - 12.85% p.a. (11/06/2019)/* Year Fixed Semi Annual - 13.20% p.a. (07/05/2019)/* O Year Fixed Semi Annual - 13.50% p.a.	12.90% 13.44%	12.83% *
nterest Rate of Comparable Government Security - 5 Years	9.88%	10.47%
- 7 Years - 10 Years	10.21% 10.42%	10.51% 10.65%
019 issue (Debenture allotted on 18/04/2019) tarket Prices during April to June (Ex Interest) Year Fixed Semi Annual - 15.00% p.a. Year Fixed Semi Annual - 14.50% p.a. Highest Price	* 100.73	
- Lowest Price - Last Traded Price (17/05/2019)	100.72 100.72	
iterest Yield as at Date of Last Trade Year Fixed Semi Annual - 15.00% p.a Year Fixed Semi Annual - 14.50% p.a. (17/05/2019)	* 14.92%	
f ield to Maturity of Trade Done on ;Year Fixed Semi Annual - 15.00% p.a. ;Year Fixed Semi Annual - 14.50% p.a. (17/05/2019)	* 14.28	
nterest Rate of Comparable Government Security - 5 Years	9.99%	
No Trading During The Period		

	B	ANK	GR	OUP
	30.06.2019	31.12.2018	30.06.2019	31.12.2018
Regulatory Capital (LKR. Mn)				
Common Equity Tier I Fotal (Tier I) Capital Total Capital Base	33,244 33,244 47,299	33,486 33,486 43,682	34,082 34,082 48,008	34,325 34,325 44,370
Regulatory Capital Ratios (%) Common Equity Tier I Capital Ratio	9.54	10.20	9.70	10.37
Minimum Requirement - 7.00%/2018 - 6.375%) Total Tier I Capital Ratio	9.54	10.20	9.70	10.37
(Minimum Requirement - 8.50%/2018 - 7.875%) Total Capital Ratio Minimum Requirement - 12.50%/2018 - 11.875%)	13.58	13.30	13.66	13.40
Regulatory Liquidity Statutory Liquid Assets (LKR Mn.) Domestic Banking Unit (LKR Mn.) Offshore Banking Unit (USD '000)	95,455 91,365 30,312	86,367 80,722 31,468		
Statutory Liquid Assets Ratio (%) Minimum Requirement 20%) Domestic Banking Unit Offshore Banking Unit	22.38 22.42	21.44 22.08		
Fotal Stock of High-Quality Liquid Assets (LKR Mn.)	65,499	54,800		
.iquidity Coverage Ratio % Rupee - (Minimum Requirement - 100%/2018 - 90%) All Currency - (Minimum Requirement - 100%/2018 - 90%)	147.18 115.29	128.76 92.15		
Vet Stable Funding Ratio (%) Minimum Requirement - 90%)	109.67	110.00		
Assets Quality (Quality of Loan Portfolio) Bross Non-Performing Advances Ratio (%) Net of Interest in Suspense) let Non-Performing Advances Ratio (%)	6.49 4.63	5.98 4.40		
Net of Interest in Suspense and Provision)				
Profitability nterest Margin (%) teturn on Assets (before Tax) (%) teturn on Equity (%)	4.13 0.89 8.51	4.24 1.07 9.27		

Head Office: Seylan Tower, No. 90, Galle Road, Colombo 3. Tel: 011 245 6789, 4701 000 Fax: 011 245 6456 E-mail: info@seylan.lk Web: www.seylan.lk

SEYLAN BANK PLC FINANCIAL STATEMENTS Six months ended 30th June, 2019



SEGMENT REPORTING - GROUP

				B 1/	PROPERTY/INVESTMENTS UNALLOCATED/ELIMINATIONS TOTAL						
	BANKI		TREASU		PK					TOT	
	30.06.2019	30.06.2018 (Restated)	30.06.2019	30.06.2018 (Restated)		30.06.2019	30.06.2018 (Restated)	30.06.2019	30.06.2018 (Restated)	30.06.2019	30.06.2018 (Restated)
Interest Income	22,390,602	19,149,326	3,646,249	2,989,956		14,496	32,222	1,329,786	1,117,996	27,381,133	23,289,500
Interest Expense	16,032,041	12,706,562	2,444,552	1,925,079		365	829	4,176	(30,543)	18,481,134	14,601,927
Net Interest Income	6,358,561	6,442,764	1,201,697	1,064,877		14,131	31,393	1,325,610	1,148,539	8,899,999	8,687,57
Fee and Commission Income	2,056,772	2,047,737	-	264			-	731	47	2,057,503	2,048,048
Fee and Commission Expense	93,126	77,103	11,142	15,492		2,390	2,018	-	-	106,658	94,613
Net Fee and Commission Income	1,963,646	1,970,634	(11,142)	(15,228)		(2,390)	(2,018)	731	47	1,950,845	1,953,43
Net gains/(losses) from Trading/Net fair value gains/(losses) from Financial Instruments at Fair Value through Profit or Loss Net Gains/(Losses) from Derecognition of Financial Assets at Fair Value through Other Comprehensive Income	•		(632,257) 150,498	116,041 35,532		(481)	(995)	-	-	(632,738) 150,498	115,04 35,53
Net Other Operating Income	(647,884)	(254,390)	1,892,272	476,515		148,085	136,282	(203,949)	59,656	1,188,524	418,06
Inter Segment Revenue	(79,873)	(119,222)	39.893	82,159		-	-	39,980	37.063	-	410,00
Total Operating Income	7,594,450	8,039,786	2,640,961	1,759,896		159.345	164,662	1,162,372	1,245,305	11.557.128	11,209,64
Depreciation and Amortisation Charge	419,920	216,803	1,953	1,048		456	438	306,859	173,038	729,188	391,32
Impairment Charge for the Period	1,707,181	2,240,541	20,954	(10,118)		(16)	-	· · ·	(1,505)	1,728,119	2,228,91
Operating Expenses , VAT, NBT & DRL	4,722,291	4,498,888	1,201,455	717,441		39,435	38,434	1,013,733	1,147,120	6,976,914	6,401,88
Reportable Segment Profit Before Income Tax	745,058	1,083,554	1,416,599	1,051,525		119,470	125,790	(158,220)	(73,348)	2,122,907	2,187,52
Income Tax Expense										641,931	683,80
Profit For The Period										1,480,976	1,503,71
Profit Attributable To:											
Equity Holders of The Bank										1,464,773	1,486,29
Non-Controlling Interests										1,404,773	17,400,29
Profit For The Period					-					1,480,976	1,503,71
Other Comprehensive Income, Net of Income Tax					-					1,574,971	68,11
Other Information										1,011,011	00,11
Total Assets	335,069,097	298,315,310	120,484,099	106,220,123		5,647,121	5,482,815	23,650,781	20,658,086	484,851,098	430,676,33
Total Liabilities & Equity	392,080,733	341,174,157	58,493,258	57,709,042		5,647,121	5,482,815	28,629,986	26,310,320	484,851,098	430,676,33
Cash Flows from Operating Activities	(5,604,334)	(6,541,786)	1,418,552	1,028,470		96,087	102,132	339,949	1,184,240	(3,749,746)	(4,226,94
Cash Flows from Investing Activities	(274,398)	518,425	8,744,406	7,689,463		(60,625)	(958,015)	117,369	188,733	8,526,752	7,438,60
Cash Flows from Financing Activities	-	· · ·	4,149,077	3,533,621		(147,965)	(133,168)	(219,127)	(393,478)	3,781,985	3,006,97
-							(7,872)	(63,711)	(126,758)	(303,662)	(362,16

STATEMENT OF CHANGES IN EQUITY - B							n Rupees Th	ouounuo
		d Capital	Statutory	Retained		Other Reserves]
or the 06 Months ended 30th June	Ordinary	Ordinary	Reserve Fund	Earnings	Revaluation	FVOCI	Other	To
	Shares	Shares			Reserve	Reserve	Reserves	
	-Voting	-Non-Voting				**		
Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,178,024	1,242,493	945,408	2,002,245	34,205,
Adjustment on Initial Application of SLFRS 9, net of tax	-	-	-	(155,362)	-	(1,570,187)	-	(1,725
Restated Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,022,662	1,242,493	(624,779)	2,002,245	32,480
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	1,516,887	-	-	-	1,51
Other Comprehensive Income (net of tax)								
- Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value								
through Other Comprehensive Income	-	-	-	-	-	(125,642)	-	(12
- Net Gains/(Losses) on Investments in Equity Instruments measured at Fair						(,,, ,		
Value through Other Comprehensive Income	-	-	-	-	-	184,020	-	18
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	9,735	
Total Comprehensive Income for the Period	-	-	-	1,516,887	-	58,378	9,735	1,58
•								
Transactions with Equity Holders, Recognized Directly In Equity								
Cash/Scrip Dividends to Equity Holders	404,131	393,395	-	(1,240,596)	-	-	-	(44
Reversal of Revaluation Reserve on Disposed Property, Plant and Equipment	-	-	-	376,202	(376,202)	-	-	
Transferred from Investment Fund Reserve	-	-	-	4,363	-	-	(4,363)	
Net Gain on Disposal of Equity Investments measured at Fair Value through				,			())	
Other Comprehensive Income	-	-	-	238,585	-	(238,585)	-	
Total Transactions with Equity Holders	404,131	393,395		(621,446)	(376,202)	(238,585)	(4,363)	(44
Balance as at 30th June 2018 (2+3+4)	7,723,207	4,302,588	1,609,484	17,918,103	866,291	(804,986)	2,007,617	33,62
Balance as at 01st January 2019	7,723,207	4,302,588	1,768,944	19,798,647	866,290	(1,879,301)	2,029,424	34,60
Total Comprehensive Income for the Period								
Profit for the Period	-	-	-	1,530,365	-	-	-	1,53
Other Comprehensive Income (net of tax)				.,,				.,
- Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value								
through Other Comprehensive Income	-	-	-	-	-	1,503,498	-	1,50
- Net Gains/(Losses) on Investments in Equity Instruments measured at Fair						.,,		.,
Value through Other Comprehensive Income	-	-	-	-	-	115,012	-	11
- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-		(48,197)	(4
Total Comprehensive Income for the Period	-	-	-	1,530,365	-	1,618,510	(48,197)	3,10
Transactions with Equity Holders, Recognized Directly In Equity								
Cash/Scrip Dividends to Equity Holders	316.659	313.031	_	(915,248)	_	-	_	(28
Transferred from Investment Fund Reserve	510,039	515,051	_	(915,246) 4,364	-	-	(4,364)	(20
Net Gain on Disposal of Equity Investments measured at Fair Value	-	-	-	4,504	-	-	(4,304)	
through Other Comprehensive Income	_	_	_	253,062	_	(253,062)	_	
	-	-		200,002	-	(200,002)	-	

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 except the initial adoption of SLFRS 16 - Leases on 1 January 2019.

SLFRS 16 requires recognizing lease liabilities and right-of-use assets for certain leases classified as operating leases under LKAS 17 Leases (Previous Standard).

Interim Financial Statements for the quarter ended 30/06/2018 have been restated by incorporating the impact on adopting SLFRS 9 on 1 January 2018. The Bank has previously prepared Interim Financial Statements for the quarter ended 30/06/2018 based on "LKAS 39 – Financial Instruments: Recognition and Measurement" as permitted by the $Statement of Alternative \, {\it Treatment}\, (So {\it AT}), on the figures in the "Interim Financial Statements" issued by {\it CA} Sri Lanka.$

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

The group financial statements comprise a consolidation of the Financial Statements of the Company and its subsidiary Seylan Developments PLC (70.51%).

Information on Ordinary Shares

,,,,,,,,						
Market Price (Rs.)	30/0	6/2019	30/06/2018			
	Voting	Non-Voting	Voting	Non-Voting		
Market Price Per Share	50.50	30.70	81.00	49.00		
Highest price per share during the quarter ended	69.90	41.50	90.00	59.00		
Lowest price per share during the quarter ended	47.00	30.00	77.00	48.00		

3.	Shareholders' Information			
	Twenty Largest Ordinary Voting Shareholders as at June 30, 2019		No. of Shares	%
1	Sri Lanka Insurance Corporation Ltd			
	[includes Sri Lanka Insurance Corporation Ltd. (General Fund) and Sri La	nka Insurance Corporation Ltd. (Life Fund)]	28,291,256	15.00
2	Brown & Company PLC A/C No. 1		26,169,291	13.87
3	Employees Provident Fund		18,592,097	9.86
4	LOLC Investments Ltd.		18,014,952	9.55
5	National Development Bank PLC A/C No.02		16,455,821	8.72
6 7	Bank of Ceylon No.1 Account		14,145,629	7.50
8	Mr. R S Captain Employees Trust Fund Board		11,376,889 4,010,640	6.03 2.13
9	Mr. S E Captain		3,813,079	2.02
10	Seyfest (Private) Limited		3,234,555	1.71
11	Ms. L A Captain		2,653,793	1.41
12	Sesot (Private) Limited		2,442,622	1.30
13	Seyshop (Private) Limited		2,320,860	1.23
14	Seybest (Private) Limited		2,320,860	1.23
15	Esots (Private) Limited		2,302,315	1.22
16	Ambeon Holdings PLC		2,228,394	1.18
17			1,910,362	1.01
	AIA Insurance Lanka PLC A/C No. 07		1,734,891	0.92
	N P Capital Ltd.		1,349,919	0.72
20	Mr. K R B Fernando		1,088,123	0.58
32	Iwenty Largest Ordinary Non-Voting Shareholders as at June 30, 2019		No. of Shares	%
1	LOLC Holdings PLC		83,080,731	43.93
2	Employee Provident Fund		10,087,023	5.33
3	Akbar Brothers Pvt Ltd. A/C No. 1		4,061,408	2.15
4	Deutsche Bank AG As Trustee For JB Vantage Value Equity Fund		3,492,766	1.85
5	Asset line Leasing Co. Ltd./Don & Don Holdings Pvt Ltd.		3,299,146	1.74
6	Pershing LLC S/A Averbach Grauson & Co.		3,205,414	1.70
7	Mr. E Thavagnanasooriyam & Mr. E Thawagnasundaram		3,100,000	1.64
8	Employee Trust Fund Board		3,008,630	1.59
9	First Capital Ltd.		2,781,131	1.47
10	J B Cocoshell (Pvt) Ltd.		2,550,238	1.35
11	Merrill J Fernando & Sons(Pvt) Ltd.		2,100,619	1.11
12	Mr. N Balasingam Mr. R R Leon		1,972,634 1,667,337	1.04 0.88
14	LOLC Technology Services Ltd.		1,646,856	0.87
	Mrs. P Thavarajah		1,250,000	0.66
	Dr. S Yaddehige		1,185,982	0.63
	Mr.R. Gautam		1,097,124	0.58
18	Mr. D N N Lokuge		1,008,337	0.53
19	SSBT-Deustche Bank AG Singapore A/C 01		960,840	0.51
20	Mr. A P Somasiri		959,992	0.51
3.3	Public Holdings as at June 30, 2019			
	The Bank is compliant under Option 3 of the Section 7.13.1 (Minimum Pub	lic Holding requirement) of the Rules of the Colombo	Stock Exchange.	
	Float adjusted market capitalization	- LKR 5.172Bn.		
	Public Holding Percentage	- 54.30 %		
	Number of Public Shareholders	- 9,132		
		0,102		
4.	Directors' and Chief Executive Officer's Shareholdings as at June 30, 20	19		
	Name of Director		No. of Shares	No. of Shares
			(Ordinary Voting)	(Ordinary Non-
				voting)
	Mr. W M R S Dias, Non-Executive Director/Chairman		Nil	Nil
	Mr. W D K Jayawardena, Non-Executive Director/Deputy Chairman		Nil	Nil
	Ms. M C Pietersz, Independent Director/Senior Director		Nil	Nil
	Mr. K P Ariyaratne, Director/Chief Executive Officer		39,140 Nii	151,078
	Mr. P L S K Perera, Independent Director Mr. S V Corea, Non-Executive Director		Nil 97	Nil
	Mr. A S Wijesinha, Independent Director		97 Nil	Nil
	Mrs. S K Salgado, Independent Director		Nil	Nil
	Mr. D M D K Thilakaratne, Non-Executive Director		Nil	Nil
	Mr. D.B. Abevsuriva, Independent Director		Nil	Nil

5. Stated 33,56

Mr. D R Abeysuriya, Independent Director Mr. R D Tissera, Non-Executive/Alternate Director to Non-Executive Director Mr. W D K Jayawardena

Stated Capital as at June 30, 2019	Rs. '000
33,560,000 Voting Ordinary Shares @ Rs. 10/- each	335,600
4,000,000 Voting Ordinary Shares @ Rs. 25/- each	100,000
92,440,000 Voting Ordinary Shares @ Rs. 35/- each	3,235,400
2,644,068 Voting Ordinary Shares @ Rs. 59/- each	156,000
43,333,333 Voting Ordinary Shares @ Rs. 75/- each	3,250,000
3,636,268 Voting Ordinary Shares @ Rs. 98/- each	356,354
4,490,341 Voting Ordinary Shares @ Rs. 90/- each	404,131
4,504,394 Voting Ordinary Shares @ Rs. 70/30 each	316,659
83,560,000 Non-Voting Ordinary Shares @ Rs. 12/50 each	1,044,500
40,000,000 Non-Voting Ordinary Shares @ Rs. 25/- each	1,000,000
45,423,009 Non-Voting Ordinary Shares @ Rs. 35/- each	1,589,805
5,859,428 Non-Voting Ordinary Shares @ Rs. 58/40 each	342,191
7,152,645 Non-Voting Ordinary Shares @ Rs. 55/- each	393,395
7,114,354 Non-Voting Ordinary Shares @ Rs. 44/- each	313,031
Less: Issue Expenses	(181,581)
	12,655,485

Nil Ni

Nil

Ni

	3 Total Transactions with Equity Holders	316,659	313,031	-	(657,822)	-	(253,062)	(4,364)	(285,558)
	Balance as at 30th June 2019 (1+2+ 3)	8,039,866	4,615,619	1,768,944	20,671,190	866,290	(513,853)	1,976,863	37,424,919

ory 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

P	STATEMENT OF CHANGES IN EQUITY -							(Am	ount in Ru	ipees Tho	usant
		Stated	Capital	Statutory	Retained	01	her Reserves				
or	the 06 Months ended 30th June	Ordinary	Ordinary Re	eserve Fund	Earnings	Revaluation	FVOCI	Other	Total	Non-	-
		Shares	Shares	*		Reserve	Reserve	Reserves		Controlling	E
		-Voting	-Non-Voting				**			Interest	
I	Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,818,539	1,967,727	945,496	2,257,458	35,826,973	1,213,666	37,04
	Adjustment on Initial Application of SLFRS 9, net of tax	-	-	-	(121,806)	-	(1,603,743)	-	(1,725,549)	-	(1,72
2	Restated Balance as at 01st January 2018	7,319,076	3,909,193	1,609,484	17,696,733	1,967,727	(658,247)	2,257,458	34,101,424	1,213,666	35,31
	Total Comprehensive Income for the Period										
	Profit for the Period	-	-	-	1,486,297	-	-	-	1,486,297	17,417	1,50
	Other Comprehensive Income (net of tax)										
	- Net Gains/(Losses) on Investments in Debt Instruments										
	measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(125,642)	-	(125,642)	-	(12
	- Net Gains/(Losses) on Investments in Equity Instruments						,		,		
	measured at Fair Value through Other Comprehensive Income		-			-	184,020	-	184,020	-	18
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	_	-	9,735	9,735	-	
								0,700	0,100		
}	Total Comprehensive Income for the Period	-	-	-	1,486,297	-	58,378	9,735	1,554,410	17,417	1,57
	Transactions with Equity Holders, Recognized Directly In Equity										
	Cash/Scrip Dividends to Equity Holders	404,131	393,395	-	(1,240,596)	-	-	-	(443,070)	(39,271)	(48
	Reversal of Revaluation Reserve on Disposed Property, Plant and Equipment				376,202	(376,202)	-	-	-	-	
	Transferred from Investment Fund Reserve	-	-	-	4,363	-	-	(4,363)	-	-	
	Net Gain on Disposal of Equity Investments measured at Fair										
	Value through Other Comprehensive Income	-	-	-	238,585	-	(238,585)	-	-	-	
	Total Transactions with Equity Holders	404,131	393,395	-	(621,446)	(376,202)	(238,585)	(4,363)	(443,070)	(39,271)	(48
	Balance as at 30th June 2018 (2+3+4)	7,723,207	4,302,588	1,609,484	18,561,584	1,591,525	(838,454)	2,262,830	35,212,764	1,191,812	36,40
1	Balance as at 01st January 2019	7,723,207	4,302,588	1,768,944	20,419,229	1,662,627	(1,914,326)	2,284,637	36,246,906	1,216,457	37,46
	Total Comprehensive Income for the Period										
	Profit for the Period	-	-	-	1,464,773	-	-	-	1,464,773	16,203	1,48
	Other Comprehensive Income (net of tax)										
	- Net Gains/(Losses) on Investments in Debt Instruments										
	measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	1,506,782	-	1,506,782	1,374	1,50
	- Net Gains/(Losses) on Investments in Equity Instruments										
	measured at Fair Value through Other Comprehensive Income		-	-		-	115,012	-	115,012	-	11
	- Net Movement of Cash Flow Hedge Reserve	-	-	-	-	-	-	(48,197)	(48,197)	-	(4
2	Total Comprehensive Income for the Period	-	-	-	1,464,773	-	1,621,794	(48,197)	3,038,370	17,577	3,05
	Transactions with Eaulty Holdora, Dear-stind Directly in Faulty										
	Transactions with Equity Holders, Recognized Directly In Equity	010.050	010 001		(015.040)				(005 550)	(40.005)	(00
	Cash/Scrip Dividends to Equity Holders	316,659	313,031	-	(915,248)	-	-	-	(285,558)	(43,635)	(32
	Transferred from Investment Fund Reserve	-	-	-	4,364	-	-	(4,364)	-	-	
	Net Gain on Disposal of Equity Investments measured at Fair				050.000		(050.000)				
	Value through Other Comprehensive Income	-	-	-	253,062	-	(253,062)	-			(00)
	Total Transactions with Equity Holders	316,659	313,031	-	(657,822)	-	(253,062)	(4,364)	(285,558)	(43,635)	(329
_											

ory 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

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 & Non- voting) during the six months ended June 30, 2019. 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 30th June 2018 has been restated based on the no of shares issued for scrip dividend 2018.

7. Events after the Reporting Date

There were no material events occurred after the reporting date that require adjustments to or disclosure in the financial statements.

8. Other Matters

6.

1. The Bank has not recognized an additional gratuity liability in the financial statements for ex-employees who have not entered into the "Memorandum of settlement (MOS)" with the Bank, giving the right to settle the said liability by utilizing proceeds expected from disposal of shares held by share trust companies, as the establishment of the liability is contingent upon the date of signing the "Memorandum of Settlement" and the prevailing share prices as at that date of signing, If the above uncertainties are resolved, the Bank estimates an additional cash outflow of Rs.164 Mn. (net of tax) as at 30.06.2019

ii. Debenture Issue (BASEL III Compliant)

The Bank proceeded with a Debenture Issue of Thirty Million (30,000,000) fully paid, BASEL III compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures with a non-viability conversion of the par value of Rupees Hundred each (Rs.100/-) aggregating up to a value of Rupees Three Billion (Rs.3,000,000,000/-) with an option to issue further Twenty Million (20,000,000) of such Debentures in the event of an oversubscription with the total value of the debentures in such event aggregating to Rupees Five Billion (Rs.5.000.000.000/-), The issue was completed and 50.000.000 Debentures amounting to Rs.5.000.000.000/- were allotted to the investors on 18th April 2019.

Debenture Issue Proceeds Utilization as at 30.06.2019

Objective Number	Objective as per Prospectus	Proposed date of utilization as per prospectus	Amount allocated from proceeds in LKR(A)	% of total proceeds	Amount utilized in LKR (B)	% of Utilized against allocation (B/A)	Details, if not fully utilized
1	To strengthen the Tier 2 Capital base of the Bank as per BASEL III requirement	With effect from the Date of Allotment *					
2	To meet the current credit demand (loans and advances) of the Bank.	Within 12 months from the date of the allotment. or 31/12/2019 whichever is earlier	5Bn.	100	5Bn.	100	N/A

* Incorporated for the capital Adequacy as at 30.06.2019

9. Comparative Figures

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

The following line items of the Interim Financial Statements for the six months ded 30.06.2018 were restated due to the adoption of SLFRS 9 and the circular No. 02 of 2019 issued by the Bank Supervision Department of the Central Bank of Sri Lanka.

For the Six Months Ended 30.06.2018 -Bank	Restated LKR '000	As Reported Previously LKR '000
Interest Income	23,290,102	23,267,082
Net gains/(losses) from trading/Net fair value		
Gains/(losses) from financial instruments at fair value		
through profit or loss	116,041	283,339
Net Exchange Income		94,359
Net Other Operating income	457,808	189,153
Impairment Charges	2,228,918	1,341,569
Value Added Tax on Financial Services	732,631	842,545
Nation Building Tax on Financial Services	97,684	112,339
Profit before Tax	2,165,262	2,898,024
Tax Expenses	648,375	888,428
Profit for the Period	1,516,887	2,009,596
Other Comprehensive Income for the Period Net of Taxes	68,113	(163,474)
Total Comprehensive Income for the Period	1,585,000	1,846,122

* Group Financial Statements also have been restated accordingly.

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 for in these Interim Accounts.

Head Office: Seylan Tower, No. 90, Galle Road, Colombo 3. Tel: 011 245 6789, 4701 000 Fax: 011 245 6456 Email: info@seylan.lk Web: www.eseylan.com