

Indian Bank 356, Galle Road, Colombo 03

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

	Bank-Sri Lankan	Rupees Thousands	Ш
	Current Period	Previous Period	Ш
INCOME STATEMENT	from 01.04.2022	from 01.04.2021	ш
	to 30.09.2022	to 30.09.2021	Ш
	(Unaudited)	(Unaudited)	Ш
Interest Income	1,382,539	1,822,383	Ш
Interest Expenses	(177,664)	(283,440)	Ш
Net Interest Income	1,204,875	1,538,943	Ш
Fee and Commission Income	70,102	39,868	Ш
Fee and Commission Expenses	(35,829)	(1,882)	Ш
Net fee and commission income	34,273	37,986	Ш
Net gains/(losses) from trading	-	-	II
Net fair value gains/(losses) on:	-	-	II
Financial assests at fair value through profit or loss	-	-	Ш
Financial liabilities at fair value through profit or loss	-	-	II
Net gains/(losses) on derecognition of financial assets:	-	-	Ш
at fair value through profit and loss	-	-	II
at amortised cost	-	-	II
at fair value through other comprehensive income	-		II
Net other operating income	119,224	138,295	Ш
Total Operating Income	1,358,372	1,715,224	II
Impairment Charges	(124,039)	(40,119)	II
Net Operating Income	1,234,333	1,675,105	II
Personnel Expenses	(72,879)	(39,730)	Ш
Depreciation and amortization expenses	(5,648)	(10,051)	Ш
Other expenses	(52,813)	(52,723)	II
Operating profit/(loss)before value added (VAT) and			Ш
Nation Building Tax (NBT)on financial services	1,102,993	1,572,601	Ш
Value Added Tax (VAT) and Nation Building Tax (NBT) on			II
Financial services	(32,661)	(177,895)	II
Operating profit / (loss) after VAT & NBT	1,070,332	1,394,706	II
			II
Profit /(loss) before tax	1,070,332	1,394,706	II
Income Tax expenses	(243,396)	(59,080)	П
Profit/(loss) for the period	826,936	1,335,626	П

SELECTED PERFORMANCE INDICATORS	30.09.2022 (Unaudited)	31.03.2022 (Audited)
Regulatory Capital Adequacy		
Common Equity Tier 1	16,133.07	14,556.99
Core (Tier 1) Capital	16,131.09	14,555.01
Total Capital Base	16,227.62	14,651.55
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	58.05%	48.02%
Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	58.04%	48.01%
Total Capital Ratio % (Minimum Requirement 12.5%)	58.39%	48.33%
Leverage Ratio (Minimum Requirement 3%)	28.66%	15.49%
Regulatory Liquidity		
Statutory Liquid Asset Rs.Mn		
Domestic Banking Unit	11,183.92	11,302.39
Off-Shore Banking Unit	6,496.09	48,703.82
Statutory Liquid Asset Ratio % (Minimum requirement 20%)	5,153.55	,
Domestic Banking Unit	106.17%	92.80%
Off-Shore Banking Unit	44.99%	75.76%
Total Stock of High-Quality Liquid Assests	3,280.53	2,675
Liquidity Coverage ratio (%) (Minimum requirement 90%)		
Rupee (%)	1710.00%	1430.00%
All Currency (%)	606.65%	327.79%
Net Stable Funding Ratio (%) - (Minimum requirement 90%)	148.00%	169.00%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances % (net of interest in suspense)	13.80%	12.20%
Net-Non Performing Advances % (net of interest in suspense and Provision)	1.37%	1.36%
Impaired Loans (Stage 03) Ratio (%)	1.37%	1.36%
Impairment (Stage 3) to Stage 3Loans Ratio (%)	90.04%	88.85%
Dunfitability		
Profitability	6.02%	4.69%
Interest Margin (%) Return on Assets (Before Tax) (%)	5.35%	4.69%
Return on Assets (Before Tax) (%) Return on Equity (%)	8.30%	18.32%
Return on Equity (70)	8.30%	10.32%

		Rupees Thousands
STATEMENT OF FINANCIAL POSITION	Current Period 30.09.2022 (Unaudited)	Previous Period 31.03.2022 (Audited)
Assets		
Cash and cash equivalents	4,275,954	635,684
Balances with central banks of Sri Lanka	143,615	293,889
Placements with banks	6,187,548	20,904,808
Derivative financial instruments	1,882	1,214,200
Financial assets recognized through profit or loss	·	, ,
Measured at fair value		_
designated at fair value		_
Financial assets at amortised cost		
Loans and advances	16,417,863	20,763,823
Other instruments	519,645	7,278,146
Financial assets measured at fair value through other comprehensive income	5,006	9,641
Investment in subsidiaries		-
Investment in associates and joint ventures	-	-
Property plant and equipment	39,462	30,259
Investment properties		-
Goodwill and intangible assets	-	-
Deferred tax assests	1,872	-
Other assets	147,884	60,618
Total Assets	27,740,731	51,191,068
Liabilities		
Due to banks	11,746	19,785,885
Derivative financial instruments	-	-
Financial liabilities recognized through profit or loss	-	-
Measured at fair value	-	-
designated at fair value	-	-
Financial liabilities at amortised cost		
due to depositors	5,942,294	12,649,489
due to debt securities holders	-	-
due to other borrowers	-	-
Debt securities issued	-	-
Retirement benefit obligations	7,595	7,595
Current tax liabilities	604,527	192,702
Deferred tax liabilities	2,782	911
Other provisions	-	-
Other liabilities	626,919	568,184
Due to subsidiaries	-	-
Total Liabilities	7,195,864	33,204,766
Equity		
Stated capital/Assigned capital	1,740,883	1,740,882
Statutory reserve fund	554,547	554,547
OCI reserve	7,518,415	5,786,787
Retained earnings	10,731,022	9,896,272
Other reserves	-	7,814
Total Shareholders' equity	-	-
Non-controlling interest	-	-
Total Equity	20,544,867	17,986,302
Total Equity and Liabilities	27,740,731	51,191,068
Contigent liabilities and commitments	33,220,327	19,811,785
estingent industries and communities	33,220,327	15,011,783
Memorandum Information		
	1	

Ctatement of changes in Equity - Bank									
	Stated car	Stated capital/Assigned capital Reserves							
In Sri Lanka Rupees Thousands	Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	OCI Reserve	Fair value reserve	Retained earnings	Other Reserve	Total
Balance as at 01.04.2022 (Opening balance)			1,740,882	554,547	5,782,152	4,636	9,896,272	7,814	17,986,303
Total comprehensive income for the year									
Profit/(loss) for the year						/	826,936		826,936
Other comprehensive income (net of tax)					1,733,486				1,731,627
Total comprehensive income for the year					1,733,486	(1,859)	826,936		2,558,563
Transactions with equity holders, recognised directly in equity									
Share issue/increase of assigned capital									
Share options exercised									
Bonus issue									
Rights issue									
Transfers to reserves during the period							-		-
Transfer to Other Reserve							7,814	(7,814)	
Dividends to equity holders									
Profit transferred to head office									
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)									
Others Tabel Among attings with a switch haldow									
Total transactions with equity holders									
Balance as at 30.09.2022 (Closing balance)			1,740,882	554,547	7,515,638	2,777	10,731,022	-	20,544,866
Bank-Sri Lanl	Bank-Sri Lankan Rupees Thousands							iri Lankan Rupe	
Current Peri	od Previou	ıs Period					Curre	nt Period Pr	evious Period

Balance as at 30.09.2022 (Closing balance)			_
	Bank-Sri Lankan	Rupees Thousands	ı
STATEMENT OF COMPREHENSIVE INCOME	Current Period from 01.04.2022 to 30.09.2022 (Unaudited)	Previous Period from 01.04.2021 to 31.03.2022 (Audited)	
Profit /(loss) for the period	826,936	2,458,405	
Items that will be reclassified to Income Statement Exchange differences on translation of foreign operations Net gains/(losses) on cash flow hedges	1,733,486	3,944,629	
Net gains/(losses) on cash now nedges Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income Less: Tax expense relating to items that will be reclassified to profit or loss	(1,859)	(802)	
Items that will not be reclassified to Income Statement Change in fair value on investments in equity instruments designated at fair value through other comprehensive income Change in fair value attributable to change in the bank's own credit risk on financial liabilities designated at fair value through profit or loss			
Remeasurement of post-employment benefit obligations Changes in revaluation surplus	-	3,288	
Less: Tax expense relating to items that will not be reclassified to Income Statement	-	(789)	
Other comprehensive income for the period net of taxes	1,731,627	3,946,326	
Total comprehensive income for the period	2,558,563	6,404,731	
Attributable to: Non-controlling interests			

1,740,882	554,547	7,515,638	2,777	10,731,	022	-	20,544,86
CASH F	LOW ST	ATEMEN	т	С	ank-Sri Lankan urrent Period 30.09.2022 (Unaudited)	Pr	es Thousands evious Period 31.03.2022 (Audited)
Cash flows Profit befor	from operati re tax	ng activities			1,070,332		2,517,851
Changes in Changes in Dividend in Tax paid VAT paid Operating I Gratuity pa	ems included operating ass operating lial come	sets bilities aid			(972,339) (18,670,996) 1,028,241 - (77,222) (99,257) (8,763) -	(:	4,188,362 (3,571,872) 24,562,106) (1,362) (20,607) (289,516) (17,526) (654) 24,275,281)
Cash flows	from investir	ng activities					
Sales of pro	f property, pla operty, plant a nent in financ	and equipmen	nt	t	(331) 6,653,344		(18,767) - 4,281,163
	nent in fair va nent in other eceived				- - -		- - 1,362
	sed in investi				6,653,013		4,263,758
Assigned ca	from financing pital received enerated from	d from head o			-		-
Cash and ca	se / (decrease ash equivaler	ts at the beg	inning of the		(11,076,991) 21,540,493	(17,493,672) 39,034,165
Cash and ca	ash equivaler	its at the end	of the vear	- 1	10.463.502		21.540.493

CERTIFICATION:

Number of Employees Number of Branches

We, the undersigned, being the Chief Executive Officer and Compliance Officer of Indian bank certify jointly

a) the above statement have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka.

b) the information contained in these statements have been extracted from the unaudited financial statements of the Bank unless indicated as audited.

M. BASHEER AHAMED CHIEF EXECUTIVE OFFICER Date: 28-11-2022

DILANI PERERA COMPLIANCE OFFICER

		Rupees Thousands
	Current Period	Previous Period
SUMMARISED BALANCE SHEET	as at	as at
	30/09/2022	31/03/2022
On Balance Chart Assets	(Unaudited)	(Audited)
On-Balance Sheet Assets	45 746	10 (22 075
Cash in Hand	15,716,572	19,623,975
Balances with Central Bank of Sri Lanka/Other Central Banks	275,978,936	221,540,530
Due from Banks and Other Financial Institutions	234,256,092	557,996,011
Investments - Trading Account Government Securities	430,859,640	375,810,456
Other Securities	294,884,598	250,533,808 125,276,648
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)	135,975,042 1,388,662,489	1,367,613,743
Government Securities	1,191,942,859	1,170,356,261
Other Securities	196,719,630	197,257,482
Less: Provision for decline in value of investments	150,715,050	-
Investments in Associates and Subsidiaries	2,161,681	2,161,681
Total Loans and Advances	4,379,409,977	4,156,247,538
Total Performing loans and Advances	4,059,821,686	3,804,104,994
Bills of Exchange	38,854,261	33,994,769
Overdrafts	2,300,645,437	2,080,727,342
Lease Rentals Receivable		-
Other Loans	1,720,321,988	1,689,382,883
Total Non-performing loans and Advances	319,588,291	352,142,544
Bills of Exchange	811,593	819,038
Overdrafts	181,051,766	290,288,212
Lease Rentals Receivable	- !	
Other Loans	137,724,932	61,035,294
Interest Receivables		4 456 247 520
Total Gross Loans and Advances	4,379,409,977	4,156,247,538
Less:	4.630.165	4 749 040
Interest in Suspense Specific Loan Loss Provisions	4,639,165 253,327,819	4,748,049 258,931,257
General Loan Loss Provisions		707,600
Net Loans and Advances	707,600 4,120,735,393	3,891,860,632
Other Assets	149,424,328	164,507,300
Intangible Assets	39,444,502	38,729,107
Investment properties	55,444,502	-
Fixed Assets (Net of accumulated depreciation)	75.320.964	76,837,116
Total on Balance Sheet Assets	6,732,560,597	6,716,680,551
On-Balance Sheet Liabilities	5,. 52,550,557	., ., .,
Total Deposits	5,888,599,919	5,936,178,137
Demand Deposits	333,128,825	367,203,295
Savings Deposits	2,077,649,833	2,112,058,614
Time Deposits	3,477,821,261	3,456,916,228
Margin Deposits		-
Other Deposits	-	-
Total Borrowings	220,582,273	171,443,084
Borrowings from CBSL	2,410	18,368
Borrowings from Banks and Financial Institutions in Sri Lanka		
Borrowings from Banks and Financial Institutions Abroad	8,749,621	3,415,604
Securities sold under repurchase agreements	00.000.00	00 000 000
Subordinated Term Debt	90,000,000	90,000,000
Other Borrowings	121,830,242	78,009,112
Deferred Taxation		
Current Taxation Other Liabilities	161 664 530	171 071 200
Total on Balance Sheet Liabilities	161,664,539	171,971,288
Minority Interest	6,270,846,731	6,279,592,509
Equity Capital and Reserve	461,713,866	437,088,042
Share Capital / Assigned Capital	12,454,411	12,454,411
Statutory Reserve Fund	96,359,651	96,359,651
Total Other Reserves	352.899.804	328,273,980
Total On-Balance Sheet Liabilities and Equity Capital and Reserve	6,732,560,597	6,716,680,551
1	5,. 52,550,557	=,:=3,000,001
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On-Balance Sheet Items and Contra Accounts		
Contingencies		
Commitments and Contra Accounts	4,825,689,712	3,622,843,696
	.,,,	.,. ,,
Memorandum Information		
Number of Employees	41,098	39,516
Number of Branches	5,731	5,735
		39,516 5,735

	Global-Indian Rupees Thousands					
	Current Period	Previous Period				
SUMMARISED PROFIT AND LOSS ACCOUNT	as at	as at				
SOMMARISED FROITI AND EOSS ACCOUNT	30/09/2022	30/09/2021				
	(Unaudited)	(Unaudited)				
Interest Income	208,635,633	190,981,035				
Interest Income on Loans and Advances	145,387,208	134,052,334				
Interest Income on Other Interest Earning Assets	63.248.425	56,928,701				
merest meane on other merest curring rosets	03,240,423	30,323,701				
Less: Interest Expenses	116,456,130	110,204,528				
Interest Expenses on Deposits	109,458,845	105,163,770				
Interest Expenses on Other Interest Bearing Liabilities	6,997,285	5,040,758				
interest Expense on Other interest bearing Liabilities	0,997,283	3,040,738				
Net Interest Income	92,179,503	80,776,507				
net interest meone	32,173,303	00,770,307				
Non-Interest Income	37,310,488	40,455,594				
Foreign Exchange Income	6,691,734	2,684,059				
Other Income	30,618,754	37,771,535				
other income	30,018,734	37,771,333				
Less: Non - Interest Expenses	55,359,319	52,233,644				
Personnel Costs	24,666,449	23,448,414				
Provision for Staff Retirement Benefits						
	8,492,338	8,341,735				
Premises, Equipment and establishment Expenses	10,284,392	10,591,646				
Loss on Trading / Investment Securities	788,703	504,687				
Amortization of Intangible Assets	766,703	304,087				
Other Operating Expenses	11 127 427	0.247.162				
Other Operating expenses	11,127,437	9,347,162				
Operating Profit	74,130,672	68,998,457				
Less: provision for Bad and Doubtful Debts and loans Written Off	38,640,383	51,145,419				
Less . provision for bad and boubtral bebts and roans written on	38,040,383	31,143,419				
Provisions - General	(1,386,238)	11.506.259				
Provisions - Specific	40,026,621	39,639,160				
Recoveries (-)	40,020,021	39,039,100				
Loans Written Off						
Loans written on						
Less : provision for Decline in Value of Investments (Net)	2,194,372	2,085,003				
Less . provision for Decline in value of investments (Net)	2,194,372	2,083,003				
Operating Profit on Ordinary Activities Before Taxes	33,295,917	15,768,035				
Less : Value Added Tax on Financial Services	33,293,917	15,768,035				
	22 205 017	15 769 035				
Operating Profit on Ordinary Activities Before Corporate Tax	33,295,917	15,768,035				
Share of Subsidiares / Associate Companies' profit		 				
Operating Profit Before Corporate Tax	22 205 017	15 769 035				
	33,295,917	15,768,035				
Less: Tax on Profits on Ordinary Activities	4,774,928	(6,852,146)				
Operating Profit for the Period	28,520,989	22,620,181				
Other Provisions	4,134,336	(88,154)				
Net Profit	24,386,653	22,708,335				
	Current Period As	Provious Poriod				

SELECTED PERFORMANCE INDICATORS	at 30/09/2022 (Unaudited)	As at 31/03/2022 (Audited)
Regulatory Capital Adequacy		
Core Capital (Tier I Capital), Rs. Mn	406,890.00	387,251.00
Total Capital Base, Rs.Mn	509,914.00	511,008.00
Core Capital Adequacy Ratio, as % of Risk Weighted Assets		
(Minimum Requirement, 10%)	12.26%	12.53%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets		
(Minimum Requirement, 10%)	16.15%	16.53%
Assets Quality (Quality of Loan Portfolio) Gross Non-Performing Advances Ratio, % of(net of Interest in Suspense) Net Non-Performing Advances Ratio, % (Net of interest in suspense and provisions)	7.30% 1.50%	8.47% 2.27%
Profitability		
Interest Margin, %	3.13%	2.93%
Return on Assets (before Tax), %	0.86%	0.51%
Return on Assets (After Tax), %	0.72%	0.63%
Return on Equity, %	14.00%	12.13%

								Global Indian			
Statement of changes In Equity		Equity Capital					Reserves			Rupees Thousands	
Item	Ordinary Voting Shares	Ordinary Non-voting Shares	Non -Cumulative Reedeemable Preference Shares	Assigned Captial	Reserve Fund	Share Premium	Revaluation Reserves	General Reserves	Other Reserves	Income Statement	Total
Balance as at 01/04/2022 (Opening Balance) Issue of Shares/Increase of assigned capital	12,454,411		-	-	96,359,651	23,915,444	62,110,226 -	150,677,445 -	90,273,147	1,297,718	437,088,042
Bonus Issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation of property	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	-	-	24,386,653	24,386,653
Transfer to reserves during the period		-	-	-	-	-	(533,953)	533,953	239,171	-	239,171
Dividend Paid	-	-	-	-	-	-	-	-	-	-	- 1
Profits Transferred to Head office	-	-	-	-	-	-	-	-	-	-	-
Restructuring of Capital		-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	·
Balance as at 30/09/2022 (Closing Balance)	12,454,411	-	-	-	96,359,651	23,915,444	61,576,273	151,211,398	90,512,318	25,684,371	461,713,866