



# Indian Bank

57, Sir Baron Jayatilleke Mawatha, Colombo 01

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2015

INCOME STATEMENT	Bank-Sri Lanka Rupees Thousands		SELECTED PERFORMANCE INDICATORS	Bank-Sri Lanka Rupees Thousands		STATEMENT OF FINANCIAL POSITION	Bank-Sri Lanka Rupees Thousands	
	Current Period From 01-04-2014 to 31-03-2015 (Audited)	Previous Period From 01-04-2013 to 31-03-2014 (Audited)		31.03.2015 (Audited)	31.03.2014 (Audited)		Current Period 31.03.2015 (Audited)	Previous Period 31.03.2014 (Audited)
Interest Income	1,873,562	1,663,095	Regulatory Capital Adequacy	5,006.32	4,307.99	<b>Assets</b>		
Less: Interest expenses	926,250	712,964	Core Capital (Tier 1 Capital)	5,005.55	4,312.03	Cash and cash equivalents	348,374	178,984
<b>Net Interest Income</b>	<b>947,312</b>	<b>950,131</b>	Total Capital Base	29.02%	30.39%	Balances with central banks	116,174	121,687
Fee and commission income	20,017	21,080	Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement 5%)	29.02%	30.39%	Placements with banks	36,161,612	19,785,722
Less: Fee and Commission Expenses	8,428	2,963	Total Capital Adequacy Ratio as % of Risk Weighted Assets (Minimum Requirement 10%)	29.02%	30.42%	Derivatives	255,132	-
<b>Net Fee and Commission Income</b>	<b>11,589</b>	<b>18,117</b>	<b>Assets Quality (Quality of Loan Portfolio)</b>			Other financial assets held-for-trading	-	-
Net gain/ (loss) from trading	-	-	Gross Non-Performing Advances % (net of interest in suspense)	9.12%	6.63%	Financial assets designated at fair value through profit or loss	-	-
Net gain/(loss) from financial instruments designated at fair value through profit or loss	-	-	Net-Non Performing Advances % (net of interest in suspense and Provision)	1.14%	2.73%	Loans and receivables for banks	9,680,742	10,530,797
Net Gain/(loss) from financial investment	-	-	<b>Profitability</b>			Loans and receivables for customers	19,662,641	11,824,182
Other Operating Income (net)	32,766	13,797	Interest Margin %	1.84%	2.55%	Financial investments - Available-for-Sale	-	-
<b>Total Operating Income</b>	<b>991,668</b>	<b>982,045</b>	Return on Assets (Before Tax)%	0.67%	1.30%	Financial investments - Held-for-maturity	-	-
Impairment for loans and other losses	-	-	Return on Equity %	5.15%	7.73%	Financial Investments - Loans & Receivables	-	-
Individual Impairment	(46,748)	(655,204)	<b>Regulatory Liquidity</b>			Investments in subsidiaries	-	-
Collective Impairment	5,278	(8,933)	Statutory Liquid Asset Rs.'000	5,736.82	3,909.19	Investments in associates and joint ventures	15,013	18,135
Other	-	-	Domestic Banking Unit	32,380.90	24,044.58	Property, plant and equipment	-	-
<b>Net Operating Income</b>	<b>950,198</b>	<b>317,908</b>	Off-Shore Banking Unit	-	-	Investment properties	-	-
Personnel Expenses	71,099	69,695	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	92.93%	89.14%	Goodwill and intangible assets	-	-
Depreciation and amortisation	3,099	3,719	Domestic Banking Unit	86.36%	95.05%	Deferred tax assets	7,037	5,326
Other Expenses	167,007	86,883	Off-Shore Banking Unit	-	-	Other assets	44,690	79,270
Operating Profit/(Loss) before VAT	708,993	157,611				<b>Total Assets</b>	<b>66,318,669</b>	<b>42,564,031</b>
Less: VAT on Financial Services	59,453	29,848				<b>Liabilities</b>		
Operating Profit/(Loss) after VAT	649,540	127,763				Due to banks	50,023,374	31,692,742
Share of Profits of associates and joint ventures	127,763	-				Derivative Financial Instruments	212,626	35,148
Profit/(loss) before tax	649,540	127,763				Other financial liabilities held-for trading	-	-
Less: Tax Expenses	87,112	95,726				Financial liabilities designated at fair value through profit or loss	-	-
<b>Profit/(loss) for the period</b>	<b>562,428</b>	<b>32,037</b>				Due to other customers	10,647,210	6,037,468
						Other Borrowings	-	-
						Debt securities issued	28,460	-
						Current tax liabilities	1,935	1,966
						Deferred tax liabilities	310,788	294,764
						Other Provisions	12,946	14,490
						Other Liabilities	-	-
						Due to subsidiaries	-	-
						Subordinated term debts	-	-
						<b>Total Liabilities</b>	<b>61,237,339</b>	<b>38,076,578</b>
						<b>Equity</b>		
						Stated capital/Assigned Capital	1,740,883	1,740,883
						Statutory Reserve fund	146,192	138,050
						Retained earnings	3,001,380	2,239,094
						Other Reserves	192,876	369,426
						<b>Total Equity</b>	<b>5,081,330</b>	<b>4,487,454</b>
						<b>Total Equity and Liabilities</b>	<b>66,318,668</b>	<b>42,564,031</b>
						<b>Contingent Liabilities and Commitments</b>	<b>8,530,922</b>	<b>5,114,188</b>
						Number of Employee	24	27
						Number of Branches	2	2

In Sri Lanka Rupees Thousands	Statement of changes in Equity - Bank										
	Stated capital/Assigned capital			Reserves					Total	Non-controlling interest	Total equity
	Ordinary Voting Shares	Ordinary non-voting shares	Assigned Capital	Statutory Reserve fund	Available for sale Reserve	Investment	Retained earnings	Foreign currency Translation Reserve			
Balance as at 31.03.2014 (Opening balance)	-	-	1,740,883	138,050	15,923	208,000	2,239,094	145,505	24,122	4,487,454	
Total comprehensive income for the year	-	-	-	-	7,326	-	562,428	-	31,448	562,428	
Profit/(loss) for the year	-	-	-	-	-	-	-	-	-	-	
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-	
<b>Total comprehensive income for the year</b>											
Transactions with equity holders, recognized directly in equity											
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-	
Share options exercised	-	-	-	-	-	-	-	-	-	-	
Bonus issue	-	-	-	-	-	-	-	-	-	-	
Rights issue	-	-	-	-	-	-	-	-	-	-	
Transfers to reserves during the period	-	-	-	8,142	-	(208,000)	199,858	-	-	-	
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-	
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-	
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-	
Others	-	-	-	-	-	-	-	-	-	-	
<b>Total transactions with equity holders</b>											
<b>Balance as at 31-03-2015 (Closing balance)</b>			<b>1,740,883</b>	<b>146,192</b>	<b>23,249</b>		<b>3,001,380</b>	<b>169,627</b>	<b>5,081,330</b>	<b>5,081,330</b>	

In Sri Lanka Rupees Thousands	Measurement of Financial Instruments									
	a. Bank- Current year 31-03-2015					b. Bank- Previous year -31.03.2014				
	Designated at fair value	HTM	Amortised cost	Total	Designated at fair value	HTM	Amortised cost	AFS	Total	
<b>ASSETS</b>										
Cash and cash equivalents	-	-	348,374	348,374	-	-	178,984	-	178,984	
Balances with central banks	-	-	116,174	116,174	-	-	121,687	-	121,687	
Placements with banks	-	-	36,161,612	36,161,612	-	-	19,785,722	-	19,785,722	
Derivative financial instruments	255,132	-	-	255,132	-	-	-	-	-	
Other financial assets at fair value through profit or loss	-	-	-	-	-	-	-	-	-	
Loans and receivables to banks	-	-	-	-	-	-	-	-	-	
Loans and receivables to other customers	-	-	9,680,742	9,680,742	-	-	10,530,797	-	10,530,797	
Financial investments	-	-	27,255	27,255	11,824,182	-	11,844,110	19,928	11,844,110	
<b>Total financial assets</b>	<b>255,132</b>	<b>19,662,641</b>	<b>46,306,902</b>	<b>65,251,930</b>	<b>11,824,182</b>	<b>11,824,182</b>	<b>30,617,190</b>	<b>19,928</b>	<b>42,461,300</b>	
<b>LIABILITIES</b>										
Due to banks	-	-	50,023,374	50,023,374	-	-	31,692,742	-	31,692,742	
Derivative financial instruments	212,626	-	212,626	212,626	-	-	35,148	-	35,148	
Other financial liabilities at fair value through profit or loss	-	-	-	-	-	-	-	-	-	
Due to other customers	-	-	10,647,210	10,647,210	-	-	6,037,468	-	6,037,468	
Debt securities issued	-	-	-	-	-	-	-	-	-	
Other borrowings	-	-	-	-	-	-	-	-	-	
<b>Total financial liabilities</b>	<b>212,626</b>	<b>60,670,584</b>	<b>60,883,210</b>	<b>60,883,210</b>	<b>35,148</b>	<b>37,730,210</b>	<b>37,765,358</b>	<b>11,844,110</b>	<b>49,579,468</b>	

In Sri Lanka Rupees Thousand	Current Period As At 31.03.2015	Previous Period As At 31.03.2014	Loans and Receivables to other Customers						
			In Sri Lanka Rupees Thousand	Current Period As At 31.03.2015	Previous Period As At 31.03.2014	By product - Domestic Currency	By product - Foreign Currency	Total	
Gross loans and receivables	10,523,422	11,320,387							
(Less): Individual impairment	(808,460)	(750,392)							
Collective impairment	(34,220)	(39,198)							
<b>Net Loans and Receivables</b>	<b>9,680,742</b>	<b>10,530,797</b>							

COMPREHENSIVE INCOME	Bank-Sri Lanka Rupees Thousands	
	Current Period From 01-04-2014 to 31-03-2015 (Audited)	Previous Period From 01-04-2013 to 31-03-2014 (Audited)
Profit/(loss) for the Period	562,428	32,037
Other comprehensive Income Net of Tax	-	-
Change in revaluation surplus	-	-
Actuarial gains and losses on defined benefit plans	7,326	-
Gains and losses (arising from translating the financial statement of a foreign operation)	24,122	41,617
Gains and losses on re-measuring available for sale financial assets	-	1,592
Gains and losses on cash flow hedges	-	-
Others	-	-
Share of Profits of associates and joint ventures	-	-
Less: Tax expenses (income) relating to components of other comprehensive income	-	-
<b>Other Comprehensive Income for the Period, net of taxes</b>	<b>31,448</b>	<b>43,209</b>
<b>Total comprehensive income for the period</b>	<b>593,876</b>	<b>75,246</b>

CERTIFICATION:  
We, the undersigned, being the Chief Executive Officer and Compliance Officer of Indian Bank certify jointly that:-  
a) The above statements 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 audited financial statements of the Bank unless indicated as unaudited.

Sd/ Praveen Kumar Dangi  
CHIEF EXECUTIVE OFFICER  
Date: 26-06-2015

Sd/ W B C TILLAKERATNE  
COMPLIANCE OFFICER

SUMMARISED BALANCE SHEET	Global - Indian Rupees Thousands		SUMMARISED PROFIT AND LOSS ACCOUNT	Global-Indian Rupees Thousands	
	Current Period as at 31.03.2015 (Audited)	Previous Period as at 31.03.2014 (Audited)		Current Period as at 31.03.2015 (Audited)	Previous Period as at 31.03.2014 (Audited)
<b>On-Balance Sheet Assets</b>			<b>Interest Income</b>	<b>158,529,399</b>	<b>152,492,052</b>
Cash in Hand	4,010,209	2,601,706	Interest Income On Loans & Advances	120,744,691	114,171,330
Balance with Central Bank of Sri Lanka /Other Central Banks	79,000,490	74,975,096	Interest Income on Other Interest Earning Assets	37,784,708	38,320,722
Due From Banks and Other Financial Institutions	47,801,036	27,328,594	<b>Less: Interest Expenses</b>	<b>113,916,546</b>	<b>108,887,866</b>
<b>Investments-Trading Account</b>	<b>129,687,297</b>	<b>126,208,895</b>	Interest Expenses on Deposits	112,111,314	106,185,526
Government Security	81,476,075	60,912,705	Interest Expenses on Other Interest Bearing Liabilities	1,805,232	2,702,340
Other Securities	48,211,222	67,295,090	<b>Net Interest Income</b>	<b>44,612,853</b>	<b>43,604,186</b>
<b>Investments-Held -to-Maturity (Net of Provision made for decline in investment value)</b>	<b>328,923,830</b>	<b>340,521,407</b>	<b>Non-Interest Income</b>	<b>13,747,924</b>	<b>13,756,030</b>
Government Securities	326,682,427	338,262,749	Foreign Exchange Income	2,461,439	1,545,784
Other Securities	2,241,403	2,258,658	Other Income	11,286,485	12,210,246
Less: Provision for decline in value of Investments	-	-	<b>Less: Non-Interest Expenses</b>	<b>28,223,618</b>	<b>28,354,216</b>
<b>Investments in Associates and Subsidiaries</b>	<b>374,962</b>	<b>374,962</b>	Personnel Costs	17,425,892	19,267,919
<b>Total Loans and Advances</b>	<b>1,288,316,898</b>	<b>1,243,586,548</b>	Provision for Staff Retirement Benefits	4,454,975	3,715,699
<b>Total Performing Loans and Advances</b>	<b>1,231,612,483</b>	<b>1,197,951,744</b>	Premises, Equipment and Establishment Expenses	114,359	39,190
Bills of Exchange	23,585,318	25,504,317	Loss on Trading/Investment Securities	-	-
Overdrafts	270,924,281	579,993,852	Amortisation of Intangible Assets	-	-
Lease Rentals Receivable	937,102,884	592,453,575	Other Operating Expenses	6,228,392	5,331,408
<b>Total-Non-performing Loans and Advances</b>	<b>56,704,415</b>	<b>45,634,804</b>	<b>Less: Provision for Bad &amp; Doubtful Debts and Loans Written Off</b>	<b>15,308,682</b>	<b>13,324,124</b>
Bills of Exchange	2,785,329	2,534,400	Provision - General	2,559,283	1,783,012
Overdrafts	11,659,168	10,841,700	Provision - Specific	12,749,399	11,541,112
Lease Rentals Receivable	42,259,918	32,258,704	Recoveries (-)	-	-
Other Loans	-	-	Loans Written Off	-	-
Interest Receivables	-	-	<b>Less Provision for Decline in Value of Investments (Net)</b>	<b>(583,811)</b>	<b>906,220</b>
<b>Total Gross Loans and Advances</b>	<b>1,288,316,898</b>	<b>1,243,586,548</b>	<b>Operating Profit on Ordinary Activities before Taxes</b>	<b>15,412,288</b>	<b>14,775,656</b>
Less:			<b>Less: Value Added Tax on Financial Services</b>	<b>-</b>	<b>-</b>
Suspended Interest	-	-	<b>Operating Profit on Ordinary Activities Before Corporate Tax</b>	<b>15,412,288</b>	<b>14,775,656</b>
Specific Loan Loss Provisions	29,213,				