



# Indian Bank

57, Sir Baron Jayatileke Mawatha, Colombo 01

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2020

INCOME STATEMENT	Lanka/Sri Lanka Rupees (Thousands)		SELECTED PERFORMANCE INDICATORS		STATEMENT OF FINANCIAL POSITION			
	Current Period from 01.04.2019 to 31.03.2020 (Audited)	Previous Period from 01.04.2018 to 31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	Current Period 31.03.2020 (Audited)	Previous Period 31.03.2019 (Audited)		
Interest income	3,327,555	2,350,388	Regulatory Capital Adequacy	8,237.99	7,139.23	Assets	458,315	1,118,541
Interest expenses	1,795,868	1,235,900	Core Capital (Tier 1 Capital), Rs.Mn	8,236.97	7,207.06	Cash and cash equivalents	35,625	143,712
Net interest income	1,531,687	1,114,488	Total Capital Base, Rs.Mn	33.44	32.34	Balances with central banks of Sri Lanka	89,407	28,153,892
Fee and Commission income	65,271	66,361	Core Capital Adequacy Ratio, as % of Risk Weighted Assets	34.07%	32.65%	Placements with banks	41,903	1,666,797
Fee and Commission Expenses	3,489	5,453	(Minimum Requirement 5%)	-	-	Derivative financial instruments	-	-
Net fee and commission income	61,782	60,908	Total Capital Adequacy Ratio as % of Risk Weighted Assets -Rs.Mn	-	-	Financial assets recognized through profit or loss	-	-
Net gains/(losses) from trading	-	-	(Minimum Requirement 10%)	-	-	Measured at fair value	-	-
Net fair value gains/(losses) on:	-	-	Assets Quality (Quality of Loan Portfolio)	-	-	designated at fair value	-	-
Financial assets at fair value through profit or loss	-	-	Gross Non-Performing Advances % (net of interest in suspense)	13.61%	11.32%	Financial assets at amortised cost	-	-
Financial liabilities at fair value through profit or loss	-	-	Net-Non Performing Advances % (net of interest in suspense and Provision)	2.33%	2.64%	Investment in associates and joint ventures	12,456,553	13,741,619
Net gains/(losses) on derecognition of financial assets at fair value through profit or loss	-	-	Profitability	-	-	Other instruments	16,261,187	8,023,402
at amortised cost	-	-	Interest Margin %	2.64%	2.72%	Financial assets measured at fair value through other comprehensive income	5,568	10,687
at fair value through other comprehensive income	-	-	Return on Assets (After Tax)%	1.25%	1.23%	Investment in subsidiaries	-	-
Net operating income	1,383	42,783	Return on Equity %	15.38%	12.69%	Property plant and equipment	19,928	22,119
Impairment Charges	1,605,828	1,218,178	Regulatory Liquidity	-	-	Investment properties	-	-
Net Operating Income	270,029	1,095,617	Statutory Liquid Asset Rs.Mn	4,436.72	3,202.84	Goodwill and intangible assets	-	-
Personnel Expenses	82,602	83,281	Domestic Banking Unit	44,029.56	24,465.50	Deferred tax assets	-	-
Depreciation and amortization expenses	4,745	4,312	Off-Shore Banking Unit	-	-	Other assets	5,480	6,623
Other expenses	209,404	168,152	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	58.30%	51.53%	Total Assets	68,987,252	52,887,392
Operating profit/(loss) before value added (VAT) and National Building Tax (NBT) on financial services	1,038,048	839,673	Domestic Banking Unit	-	-	Liabilities	-	-
Value Added Tax (VAT) and National Building Tax (NBT) on Financial Services	190,339	172,766	Off-Shore Banking Unit	-	-	Due to banks	51,581,070	36,526,692
Operating profit / (loss) after VAT & NBT	848,709	666,907	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	102.38%	87.56%	Derivative financial instruments	-	-
Profit / (loss) before tax	848,709	666,907	-	-	-	Financial liabilities recognized through profit or loss	-	-
Income tax expenses	361,256	276,660	-	-	-	Measured at fair value	-	-
Profit/(Loss) for the period	487,453	390,248	-	-	-	designated at fair value	-	-

Statement of changes in Equity - Bank	Lanka/Sri Lanka Rupees (Thousands)		SELECTED PERFORMANCE INDICATORS		STATEMENT OF FINANCIAL POSITION			
	Current Period from 01.04.2019 to 31.03.2020 (Audited)	Previous Period from 01.04.2018 to 31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	Current Period 31.03.2020 (Audited)	Previous Period 31.03.2019 (Audited)		
Balance as at 01.04.2019 (Opening Balance)	8,447,382	8,447,382	Regulatory Capital Adequacy	8,237.99	7,139.23	Assets	458,315	1,118,541
Total comprehensive income for the year	487,453	390,248	Core Capital (Tier 1 Capital), Rs.Mn	8,236.97	7,207.06	Cash and cash equivalents	35,625	143,712
Other comprehensive income (net of tax)	1,119	(5,921)	Total Capital Base, Rs.Mn	33.44	32.34	Balances with central banks of Sri Lanka	89,407	28,153,892
Total comprehensive income for the year	488,572	384,327	Core Capital Adequacy Ratio, as % of Risk Weighted Assets	34.07%	32.65%	Placements with banks	41,903	1,666,797
Transactions with equity holders, recognised directly in equity	-	-	(Minimum Requirement 5%)	-	-	Derivative financial instruments	-	-
Share issue/(increase of assigned capital)	-	-	Total Capital Adequacy Ratio as % of Risk Weighted Assets -Rs.Mn	-	-	Financial assets recognized through profit or loss	-	-
Share options exercised	-	-	Assets Quality (Quality of Loan Portfolio)	-	-	Measured at fair value	-	-
Bonus issue	-	-	Gross Non-Performing Advances % (net of interest in suspense)	13.61%	11.32%	Financial assets at amortised cost	-	-
Rights issue	-	-	Net-Non Performing Advances % (net of interest in suspense and Provision)	2.33%	2.64%	Investment in associates and joint ventures	12,456,553	13,741,619
Transfers to reserves during the period	-	-	Profitability	-	-	Other instruments	16,261,187	8,023,402
SI FRS 09 adjustment on impairment for the 2017/18	-	-	Interest Margin %	2.64%	2.72%	Financial assets measured at fair value through other comprehensive income	5,568	10,687
Dividends to equity holders	-	-	Return on Assets (After Tax)%	1.25%	1.23%	Investment in subsidiaries	-	-
Profit transferred to head office	-	-	Return on Equity %	15.38%	12.69%	Property plant and equipment	19,928	22,119
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	Regulatory Liquidity	-	-	Investment properties	-	-
Others	-	-	Statutory Liquid Asset Rs.Mn	4,436.72	3,202.84	Goodwill and intangible assets	-	-
Total transactions with equity holders	-	-	Domestic Banking Unit	44,029.56	24,465.50	Deferred tax assets	-	-
Balance as at 31.03.2020 (Closing Balance)	8,935,855	8,831,630	Off-Shore Banking Unit	-	-	Other assets	5,480	6,623

Measurement of Financial Instruments	Lanka/Sri Lanka Rupees (Thousands)		SELECTED PERFORMANCE INDICATORS		STATEMENT OF FINANCIAL POSITION			
	Current Period from 01.04.2019 to 31.03.2020 (Audited)	Previous Period from 01.04.2018 to 31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	Current Period 31.03.2020 (Audited)	Previous Period 31.03.2019 (Audited)		
ASSETS	458,315	1,118,541	Regulatory Capital Adequacy	8,237.99	7,139.23	Assets	458,315	1,118,541
Cash and cash equivalents	86,077	48,712	Core Capital (Tier 1 Capital), Rs.Mn	8,236.97	7,207.06	Cash and cash equivalents	35,625	143,712
Balances with central banks	39,649,289	28,153,892	Total Capital Base, Rs.Mn	33.44	32.34	Balances with central banks of Sri Lanka	89,407	28,153,892
Placements with banks	41,903	1,666,797	Core Capital Adequacy Ratio, as % of Risk Weighted Assets	34.07%	32.65%	Placements with banks	41,903	1,666,797
Derivative financial instruments	12,456,553	13,741,619	(Minimum Requirement 5%)	-	-	Derivative financial instruments	-	-
Loans and advances	9,568	10,687	Total Capital Adequacy Ratio as % of Risk Weighted Assets -Rs.Mn	-	-	Financial assets recognized through profit or loss	-	-
Equity instruments	16,261,187	8,023,402	Assets Quality (Quality of Loan Portfolio)	-	-	Measured at fair value	-	-
Other investments	68,987,252	52,887,392	Gross Non-Performing Advances % (net of interest in suspense)	13.61%	11.32%	Financial assets at amortised cost	-	-
Total financial assets	88,510,374	81,181,371	Net-Non Performing Advances % (net of interest in suspense and Provision)	2.33%	2.64%	Investment in associates and joint ventures	12,456,553	13,741,619
LIABILITIES	51,581,070	36,526,692	Profitability	-	-	Other instruments	16,261,187	8,023,402
Due to banks	51,581,070	36,526,692	Interest Margin %	2.64%	2.72%	Financial assets measured at fair value through other comprehensive income	5,568	10,687
Derivative financial instruments	7,257,923	5,815,019	Return on Assets (After Tax)%	1.25%	1.23%	Investment in subsidiaries	-	-
Financial liabilities - due to depositors	58,838,993	42,341,711	Return on Equity %	15.38%	12.69%	Property plant and equipment	19,928	22,119
Total financial liabilities	64,836,986	48,356,712	Regulatory Liquidity	-	-	Investment properties	-	-

CASH FLOW STATEMENT	Lanka/Sri Lanka Rupees (Thousands)		SELECTED PERFORMANCE INDICATORS		STATEMENT OF FINANCIAL POSITION			
	Current Period from 01.04.2019 to 31.03.2020 (Audited)	Previous Period from 01.04.2018 to 31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	Current Period 31.03.2020 (Audited)	Previous Period 31.03.2019 (Audited)		
Cash flows from operating activities	848,709	666,907	Regulatory Capital Adequacy	8,237.99	7,139.23	Assets	458,315	1,118,541
Profit before tax	848,709	666,907	Core Capital (Tier 1 Capital), Rs.Mn	8,236.97	7,207.06	Cash and cash equivalents	35,625	143,712
Adjustments for:	-	-	Total Capital Base, Rs.Mn	33.44	32.34	Balances with central banks of Sri Lanka	89,407	28,153,892
VAT paid	(290,648)	(289,710)	Core Capital Adequacy Ratio, as % of Risk Weighted Assets	34.07%	32.65%	Placements with banks	41,903	1,666,797
Depreciation and amortization	2,969,788	1,260,233	(Minimum Requirement 5%)	-	-	Derivative financial instruments	-	-
Changes in operating assets	14,588,257	14,281,735	Total Capital Adequacy Ratio as % of Risk Weighted Assets -Rs.Mn	-	-	Financial assets recognized through profit or loss	-	-
Changes in operating liabilities	(1,148)	(78)	Assets Quality (Quality of Loan Portfolio)	-	-	Measured at fair value	-	-
Dividend income	(1,148)	(78)	Gross Non-Performing Advances % (net of interest in suspense)	13.61%	11.32%	Financial assets at amortised cost	-	-
Other income	(288,938)	(287,408)	Net-Non Performing Advances % (net of interest in suspense and Provision)	2.33%	2.64%	Investment in associates and joint ventures	12,456,553	13,741,619
Tax paid	(182,963)	(132,434)	Profitability	-	-	Other instruments	16,261,187	8,023,402
VAT paid	(16,145)	(26,662)	Interest Margin %	2.64%	2.72%	Financial assets measured at fair value through other comprehensive income	5,568	10,687
NBT paid	(8,399)	(2,337)	Return on Assets (After Tax)%	1.25%	1.23%	Investment in subsidiaries	-	-
Gratuity paid	(43,737)	(43,737)	Return on Equity %	15.38%	12.69%	Property plant and equipment	19,928	22,119
SI FRS 09 impact 2017/18	18,589,810	16,609,271	Regulatory Liquidity	-	-	Investment properties	-	-
Net cash generated from operating activities	8,935,855	8,831,630	Statutory Liquid Asset Rs.Mn	4,436.72	3,202.84	Goodwill and intangible assets	-	-
Cash flows from investing activities	(2,566)	(2,004)	Domestic Banking Unit	44,029.56	24,465.50	Deferred tax assets	-	-
Purchase of property, plant and equipment	43	43	Off-Shore Banking Unit	-	-	Other assets	5,480	6,623
Sales of property, plant and equipment	(8,237,785)	(6,727,297)	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	58.30%	51.53%	Liabilities	-	-
Net investment in other financial assets	1,148	736	Domestic Banking Unit	-	-	Due to banks	51,581,070	36,526,692
Dividends received	(8,239,203)	(6,732,521)	Off-Shore Banking Unit	-	-	Derivative financial instruments	-	-
Net cash used in investing activities	(7,088,142)	(6,732,521)	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	102.38%	87.56%	Financial liabilities recognized through profit or loss	-	-
Cash flows from financing activities	1,119	(5,921)	Domestic Banking Unit	-	-	Measured at fair value	-	-
Assigned capital received from head office	-	-	Off-Shore Banking Unit	-	-	designated at fair value	-	-
Net cash generated from financing activities	1,119	(5,921)	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	-	-	Financial assets at amortised cost	-	-
Net increase / (decrease) in cash and cash equivalents	10,350,608	15,331,749	Domestic Banking Unit	-	-	Investment in associates and joint ventures	12,456,553	13,741,619
Cash and cash equivalents at the beginning of the year	29,272,433	13,488,695	Off-Shore Banking Unit	-	-	Other instruments	16,261,187	8,023,402
Net cash and cash equivalents at the end of the year	40,107,605	28,727,433	Statutory Liquid Asset Ratio % (Minimum requirement 20%)	-	-	Financial assets measured at fair value through other comprehensive income	5,568	10,687
Cash and cash equivalents at the end of the year	40,107,605	28,727,433	Domestic Banking Unit	-	-	Investment in subsidiaries	-	-
Placements with banks (maturity in three months)	40,107,605	28,727,433	Off-Shore Banking Unit	-	-	Property plant and equipment	19,928	22,119

SUMMARISED BALANCE SHEET	Lanka/Sri Lanka Rupees (Thousands)		SELECTED PERFORMANCE INDICATORS		STATEMENT OF FINANCIAL POSITION			
	Current Period at 31.03.2020 (Audited)	Previous Period at 31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	Current Period 31.03.2020 (Audited)	Previous Period 31.03.2019 (Audited)		
On-Balance Sheet Assets	10,060,885	10,307,546	Regulatory Capital Adequacy	8,237.99	7,139.23	Assets	458,315	1,118,541
Cash in Hand	48,244,514	106,711,096	Core Capital (Tier 1 Capital), Rs.Mn	8,236.97	7,207.06	Cash and cash equivalents	35,625	143,712
Balances with Central Bank of Sri Lanka/Other Central Banks	80,941,441	83,185,154	Total Capital Base, Rs.Mn	33.44	32.34	Balances with central banks of Sri Lanka	89,407	28,153,892
Due from Banks and Other Financial Institutions	336,482,457	285,943,282	Core Capital Adequacy Ratio, as % of Risk Weighted Assets	34.07%	32.65%	Placements with banks	41,903	1,666,797
Investments - Trading Account	238,966,291	172,878,362	(Minimum Requirement 5%)	-	-	Derivative financial instruments	-	-
Government Securities	97,516,166	111,064,920	Total Capital Adequacy Ratio as % of Risk Weighted Assets -Rs.Mn	-	-	Financial assets recognized through profit or loss	-	-
Other Securities	474,922,897	365,054,822	Assets Quality (Quality of Loan Portfolio)	-	-	Measured at fair value	-	-
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)	432,565,810	365,841,271	Gross Non-Performing Advances % (net of interest in suspense)	13.61%	11.32%	Financial assets at amortised cost	-	-
Less: Provision for decline in value of investments	11,246,051	11,246,051	Net-Non Performing Advances % (net of interest in suspense and Provision)	2.33%	2.64%	Investment in associates and joint ventures	12,456,553	13,741,619
Investments in Associates and Subsidiaries	1,611,525	923,637	Profitability	-	-	Other instruments	16,261,187	8,023,402
Less: Provision for decline in value of investments	2,058,897,302	1,878,860,644	Interest Margin %	2.64%	2.72%	Financial assets measured at fair value through other comprehensive income	5,568	10,687
Investments in Associates and Subsidiaries	1,917,388,903	1,745,426,125	Return on Assets (After Tax)%	1.25%	1.23%	Investment in subsidiaries	-	-
Total Loans and Advances	14,940,034	17,032,381	Return on Equity %	15.38%	12.69%	Property plant and equipment	19,928	22,119
Total Performing loans and Advances	1,000,993,513	960,092,611	Regulatory Liquidity	-	-	Investment properties	-	-
Bills of Exchange	901,455,356	768,301,133	Statutory Liquid Asset Rs.Mn	4,436.72	3,202.84	Goodwill and intangible assets	-	-
Overdrafts	141,508,399	133,534,519	Domestic Banking Unit	44,029.56				