



Indian Bank

356, Galle Road, Colombo 03

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2021

INCOME STATEMENT	Bank-Sri Lanka Rupees Thousands		31.12.2021		31.03.2021	
	Current Period from 01.04.2021 to 31.12.2021 (Unaudited)	Previous Period from 01.04.2020 to 31.12.2020 (Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Interest Income	2,652,765	2,579,987	9,961.63	9,961.63	9,961.63	9,961.63
Interest Expenses	387,161	856,887	9,959.65	9,959.65	10,089.89	10,089.89
Net Interest Income	2,265,604	1,723,101				
Fee and Commission Income	67,142	55,766				
Fee and Commission Expenses	2,618	2,710				
Net fee and commission income	64,524	53,056				
Net gains/(losses) from trading	-	-				
Net fair value gains/(losses) on:	-	-				
Financial assets at fair value through profit or loss	-	-				
Financial liabilities at fair value through profit or loss	-	-				
Net gains/(losses) on derecognition of financial assets at fair value through profit and loss	-	-				
at amortised cost	-	-				
at fair value through other comprehensive income	-	-				
Net other operating income	202,050	15,098				
Total Operating Income	2,532,178	1,791,255				
Impairment Charges	23,186	395,638				
Net Operating Income	2,508,992	1,395,617				
Personnel Expenses	62,038	48,195				
Depreciation and amortization expenses	15,895	3,002				
Other expenses	75,510	108,878				
Operating profit/(loss) before value added (VAT) and Nation Building Tax (NBT) on financial services	2,355,549	1,235,542				
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial services	269,898	106,315				
Operating profit / (loss) after VAT & NBT	2,085,651	1,129,227				
Profit / (loss) before tax	2,085,651	1,129,227				
Income Tax expenses	59,091	(87,846)				
Profit/(loss) for the period	2,026,560	1,217,073				

SELECTED PERFORMANCE INDICATORS	31.12.2021 (Unaudited)	31.03.2021 (Audited)
Regulatory Capital Adequacy		
Common Equity Tier 1	9,961.63	9,961.63
Core (Tier 1) Capital	9,959.65	9,959.65
Total Capital Base	10,089.89	10,089.89
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	38.49%	36.08%
Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	38.48%	36.07%
Total Capital Ratio (%) (Minimum Requirement 12.5%)	38.98%	36.55%
Leverage Ratio (Minimum Requirement 3%)	15.37%	10.10%
Regulatory Liquidity		
Statutory Liquid Asset Rs. Mn	11,162.86	7,825.82
Domestic Banking Unit	38,171.06	55,473.50
Off-Shore Banking Unit	-	-
Statutory Liquid Asset Ratio % (Minimum requirement 20%)	90.75%	84.49%
Domestic Banking Unit	81.40%	97.51%
Off-Shore Banking Unit	2,922.97	2,999.44
Total Stock of High-Quality Liquid Assets	2147.00%	2781.00%
Liquidity Coverage ratio (%) (Minimum requirement 100%)	395.08%	331.20%
Rupee (%)	125%	123%
All Currency (%)	-	-
Net Stable Funding Ratio (%) - (Minimum requirement 100%)	9.65%	9.38%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances % (net of interest in suspense)	0.44%	0.43%
Net-Non Performing Advances % (net of interest in suspense and Provision)	0.44%	0.43%
Impaired Loans (Stage 03) Ratio (%)	95.46%	95.40%
Impairment (Stage 3) to Stage 3 Loans Ratio (%)		
Profitability		
Interest Margin (%)	4.55%	3.50%
Return on Assets (Before Tax) (%)	4.25%	2.46%
Return on Equity (%)	21.43%	16.03%

STATEMENT OF FINANCIAL POSITION	Current Period 31.12.2021 (Unaudited)	Previous Period 31.03.2021 (Audited)
Assets		
Cash and cash equivalents	728,354	934,728
Balances with central banks of Sri Lanka	117,391	51,612
Placements with banks	26,454,511	38,075,223
Derivative financial instruments	-	67,100
Financial assets recognized through profit or loss	-	-
Measured at fair value	-	-
designated at fair value	-	-
Financial assets at amortised cost	-	-
Loans and advances	17,984,649	18,563,091
Other instruments	8,206,812	11,559,308
Financial assets measured at fair value through other comprehensive income	10,468	10,443
Investment in subsidiaries	-	-
Investment in associates and joint ventures	-	-
Property plant and equipment	26,710	16,473
Investment properties	-	-
Goodwill and intangible assets	-	-
Deferred tax assets	-	-
Other assets	58,300	92,898
Total Assets	53,587,195	69,370,876
Liabilities		
Due to banks	28,935,383	46,916,148
Derivative financial instruments	6,175	-
Financial liabilities recognized through profit or loss	-	-
Measured at fair value	-	-
designated at fair value	-	-
Financial liabilities at amortised cost	-	-
due to depositors	10,265,294	10,178,298
due to debt securities holders	-	-
due to other borrowers	-	-
Debt securities issued	-	-
Retirement benefit obligations	8,985	9,639
Current tax liabilities	198,988	153,635
Deferred tax liabilities	350	350
Other provisions	-	-
Other liabilities	531,282	531,897
Due to subsidiaries	-	-
Total Liabilities	39,946,457	57,789,967
Equity		
Stated capital/Assigned capital	1,740,882	1,740,882
Statutory reserve fund	430,643	430,643
OCI reserve	1,876,229	1,842,960
Retained earnings	9,592,984	7,566,424
Other reserves	-	-
Total Shareholders' equity	-	-
Non-controlling interest	-	-
Total Equity	13,640,738	11,580,909
Total Equity and Liabilities	53,587,195	69,370,876
Contingent liabilities and commitments	10,020,354	13,455,469
Memorandum Information		
Number of Employees	24	26
Number of Branches	2	2

Statement of changes in Equity - Bank	
In Sri Lanka Rupees Thousands	
Balance as at 01.04.2021 (Opening balance)	
Total comprehensive income for the year	2,026,560
Profit/(loss) for the year	2,026,560
Other comprehensive income (net of tax)	-
Total comprehensive income for the year	2,026,560
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	-
Dividends to equity holders	-
Profit transferred to head office	-
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-
Others	-
Total transactions with equity holders	-
Balance as at 31.12.2021 (Closing balance)	1,740,882

STATEMENT OF COMPREHENSIVE INCOME	Bank-Sri Lanka Rupees Thousands		31.12.2021		31.03.2021	
	Current Period from 01.04.2021 to 31.12.2021 (Unaudited)	Previous Period from 01.04.2020 to 31.03.2021 (Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Profit / (loss) for the period	2,026,560	1,808,460	2,085,651	1,803,008		
Items that will be reclassified to Income Statement						
Exchange differences on translation of foreign operations	33,244	352,791				
Net gains/(losses) on cash flow hedges	-	-				
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	25	(124)				
Less: Tax expense relating to items that will be reclassified to profit or loss	-	-				
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	-	(455)				
Remeasurement of post-employment benefit obligations	-	-				
Changes in revaluation surplus	-	109				
Less: Tax expense relating to items that will not be reclassified to Income Statement	-	-				
Other comprehensive income for the period net of taxes	33,269	352,320				
Total comprehensive income for the period	2,059,829	2,160,780				
Attributable to:						
Non-controlling interests	-	-				

CASH FLOW STATEMENT	
Bank-Sri Lanka Rupees Thousands	
Current Period 31.12.2021 (Unaudited)	Previous Period 31.03.2021 (Audited)
Cash flows from operating activities	
Profit before tax	2,085,651
Adjustments for:	
Non-cash items included in the profit before tax	121,695
Changes in operating assets	726,218
Changes in operating liabilities	(17,807,747)
Dividend income	(1,362)
Tax paid	(13,738)
VAT paid	(261,127)
Operating lease rental paid	(4,451)
Gratuity paid	(654)
Net cash generated from operating activities	(15,155,515)
Cash flows from investing activities	
Purchase of property, plant and equipment	(13,615)
Sales of property, plant and equipment	-
Net investment in financial assets at amortised cost	3,351,076
Net investment in fair value through OCI assets	-
Net investment in other financial assets	-
Dividends received	1,362
Net cash used in investing activities	3,338,823
Cash flows from financing activities	
Assigned capital received from head office	-
Net cash generated from financing activities	-
Net increase / (decrease) in cash and cash equivalents	(11,816,692)
Cash and cash equivalents at the beginning of the year	39,033,502
Cash and cash equivalents at the end of the year	27,216,810

SUMMARISED BALANCE SHEET		Global - Indian Rupees Thousands	
		Current Period as at 31/12/2021 (Unaudited)	Previous Period as at 31/03/2021 (Audited)
On-Balance Sheet Assets			
Cash in Hand		21,248,986	16,582,776
Balances with Central Bank of Sri Lanka/Other Central Banks		249,986,225	258,868,041
Due from Banks and Other Financial Institutions		481,937,687	265,147,964
Investments - Trading Account		417,019,214	478,740,723
Government Securities		294,317,390	356,315,896
Other Securities		122,701,824	122,424,827
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)		1,391,855,975	1,284,467,258
Government Securities		1,172,351,361	1,063,011,325
Other Securities		219,504,614	221,455,933
Less: Provision for decline in value of investments		-	-
Investments in Associates and Subsidiaries		2,161,681	2,161,681
Total Loans and Advances		4,004,315,348	3,903,169,562
Total Performing Loans and Advances		3,638,919,652	3,518,616,099
Bills of Exchange		33,723,531	23,032,106
Overdrafts		1,934,637,883	1,933,423,775
Lease Rentals Receivable		-	-
Other Loans		1,670,558,238	1,562,160,218
Total Non-performing loans and Advances		365,395,696	384,553,463
Bills of Exchange		812,739	599,985
Overdrafts		303,775,574	219,932,810
Lease Rentals Receivable		-	-
Other Loans		60,807,383	164,020,668
Interest Receivables		-	-
Total Gross Loans and Advances		4,004,315,348	3,903,169,562
Less:			
Interest in Suspense		3,768,879	3,429,264
Specific Loan Loss Provisions		260,982,732	258,930,292
General Loan Loss Provisions		707,600	707,600
Net Loans and Advances		3,739,056,137	3,640,102,406
Other Assets		159,187,463	211,771,374
Intangible Assets		37,108,069	28,444,872
Investment properties		-	-
Fixed Assets (Net of accumulated depreciation)		71,260,999	73,763,114
Total on Balance Sheet Assets		6,570,822,436	6,260,050,199
On-Balance Sheet Liabilities			
Total Deposits		5,625,752,302	5,380,711,149
Demand Deposits		340,014,212	323,445,669
Savings Deposits		2,004,209,932	1,952,502,937
Time Deposits		3,281,528,158	3,104,762,543
Margin Deposits		-	-
Other Deposits		-	-
Total Borrowings		311,667,980	261,745,981
Borrowings from CBSL		26,220	50,089
Borrowings from Banks and Financial Institutions in Sri Lanka		-	-
Borrowings from Banks and Financial Institutions Abroad		51,683,093	40,083,743
Securities sold under repurchase agreements		-	-
Subordinated Term Debt		90,000,000	96,000,000
Other Borrowings		169,958,667	125,612,149
Deferred Taxation		-	-
Current Taxation		-	-
Other Liabilities		203,184,945	233,473,620
Total on Balance Sheet Liabilities		6,140,605,227	5,875,930,750
Minority Interest			
Equity Capital and Reserve		430,217,209	384,119,449
Share Capital/ Assigned Capital		12,454,411	11,293,666
Statutory Reserve Fund		86,497,551	86,497,551
Total Other Reserves		331,265,247	286,328,232
Total On-Balance Sheet Liabilities and Equity Capital and Reserve		6,570,822,436	6,260,050,199
On-Balance Sheet Items and Contra Accounts			
Contingencies		-	-
Commitments and Contra Accounts		3,095,745,034	2,935,334,610
Memorandum Information			
Number of Employees		39,997	41,630
Number of Branches		5,757	6,007

SUMMARISED PROFIT AND LOSS ACCOUNT		Global-Indian Rupees Thousands	
		Current Period as at 31/12/2021 (Unaudited)	Previous Period as at 31/12/2020 (Unaudited)
Interest Income		290,238,106	302,018,621
Interest Income on Loans and Advances		202,929,596	214,3