



FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2020

INCOME STATEMENT	Bank-Sri Lanka Rupees Thousands		SELECTED PERFORMANCE INDICATORS	31.12.2020	31.03.2020	STATEMENT OF FINANCIAL POSITION	Bank-Sri Lanka Rupees Thousands	
	Current Period	Previous Period		Current Period	Previous Period			
	from 01.04.2020	from 01.04.2019		31.12.2020	31.03.2020			
	to 31.12.2020	to 31.12.2019		(Unaudited)	(Audited)			
	(Unaudited)	(Unaudited)						
Interest Income	2,579,987	2,476,035	Regulatory Capital Adequacy			Assets		
Interest Expenses	856,887	1,357,550	Common Equity Tier 1	8,241.41	8,239.97	Cash and cash equivalents	404,086	458,316
Net Interest Income	1,723,101	1,118,485	Core (Tier 1) Capital	8,239.44	8,237.99	Balances with central banks of Sri Lanka	41,935	85,027
Fee and Commission Income	55,766	41,430	Total Capital Base	8,388.54	8,394.98	Placements with banks	32,720,737	39,649,289
Fee and Commission Expenses	2,710	3,292	Regulatory Capital Ratios (%)			Derivative financial instruments	-	41,903
Net fee and commission income	53,056	38,138	Common Equity Tier 1 Capital (%) (Minimum Requirement 7%)	32.82%	33.45%	Financial assets recognized through profit or loss	-	-
Net gains/(losses) from trading	-	-	Tier 1 Capital ratio (%) (Minimum Requirement 8.5%)	32.82%	33.44%	Measured at fair value	-	-
Net fair value gains/(losses) on:	-	-	Total Capital Ratio (%) (Minimum Requirement 12.5%)	33.41%	34.07%	designated at fair value	-	-
Financial assets at fair value through profit or loss	-	-	Leverage Ratio (Minimum Requirement 3%)	11.76%	10.49%	Financial assets at amortised cost	-	-
Financial liabilities at fair value through profit or loss	-	-	Regulatory Liquidity			Loans and advances	13,145,843	12,456,555
Net gains/(losses) on derecognition of financial assets:	-	-	Statutory Liquid Asset Rs.Mn			Other instruments	12,257,410	16,261,187
at fair value through profit and loss	-	-	Domestic Banking Unit	7,614.16	4,436.72	Financial assets measured at fair value through other comprehensive income	-	-
at amortised cost	-	-	Off-Shore Banking Unit	53,184.29	44,029.56	Investment in subsidiaries	11,115	9,568
at fair value through other comprehensive income	-	-	Statutory Liquid Asset Ratio (%) (Minimum requirement 20%)			Investment in associates and joint ventures	-	-
Net other operating income	15,098	9,297	Domestic Banking Unit	88.33%	58.30%	Property plant and equipment	17,854	19,928
Total Operating Income	1,791,255	1,165,920	Off-Shore Banking Unit	96.99%	102.38%	Investment properties	-	-
Impairment Charges	395,638	34,194	Total Stock of High-Quality Liquid Assets	2,662.75	1,647.29	Goodwill and intangible assets	-	-
Net Operating Income	1,395,617	1,131,726	Liquidity Coverage ratio (%) (Minimum requirement 90%)			Deferred tax assets	-	-
Personnel Expenses	48,195	63,271	Rupee (%)	859.00%	152.00%	Other assets	31,272	13,509
Depreciation and amortization expenses	3,002	3,429	All Currency (%)	142.49%	222.00%	Total Assets	58,630,251	68,995,281
Other expenses	108,878	301,417	Net Stable Funding Ratio (%) - (Minimum requirement 90%)	106%	122.40%	Liabilities		
Operating profit/(loss)before value added (VAT) and Nation Building Tax (NBT)on financial services	1,235,542	763,609	Assets Quality (Quality of Loan Portfolio)			Due to banks	38,366,800	51,581,070
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial services	106,315	140,437	Gross Non-Performing Advances % (net of interest in suspense)	12.39%	13.61%	Derivative financial instruments	8,800	-
Operating profit / (loss) after VAT & NBT	1,129,227	623,172	Net-Non Performing Advances % (net of interest in suspense and Provision)	0.16%	3.33%	Financial liabilities recognized through profit or loss	-	-
Profit /(loss) before tax	1,129,227	623,172	Profitability			Measured at fair value	-	-
Income Tax expenses	(87,846)	306,454	Interest Margin (%)	3.25%	2.64%	designated at fair value	-	-
Profit/(loss) for the period	1,217,073	316,718	Return on Assets (Before Tax) (%)	2.21%	2.31%			
			Return on Equity (%)	15.89%	8.30%			

Statement of changes In Equity - Bank									
	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 01.04.2020 (Opening balance)			1,740,882	340,719	1,484,732	5,562	5,848,234		9,420,128
Total comprehensive income for the year									
Profit/(loss) for the year							1,217,073		1,217,073
Other comprehensive income (net of tax)					(70,539)	548	(69,991)		(69,991)
Total comprehensive income for the year					(70,539)	548	1,217,073		1,147,082
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 31.12.2020 (Closing balance)			1,740,882	340,719	1,414,193	6,110	7,065,307		10,567,211

STATEMENT OF COMPREHENSIVE INCOME	Bank-Sri Lanka Rupees Thousands	
	Current Period from 01.04.2020 to 31.12.2020 (Unaudited)	Previous Period from 01.04.2019 to 31.03.2020 (Audited)
Profit / (loss) for the period	1,217,073	487,453
Items that will be reclassified to Income Statement		
Exchange differences on translation of foreign operations	(70,539)	484,564
Net gains/(losses) on cash flow hedges		
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	548	(1,119)
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		
Remeasurement of post-employment benefit obligations		2,567
Changes in revaluation surplus		
Less: Tax expense relating to items that will not be reclassified to Income Statement		(719)
Other comprehensive income for the period net of taxes	(69,991)	485,293
Total comprehensive income for the period	1,147,082	972,746
Attributable to:		
Non-controlling interests		

CASH FLOW STATEMENT	Bank-Sri Lanka Rupees Thousands	
	Current Period 31.12.2020 (Unaudited)	Previous Period 31.03.2020 (Audited)
Cash flows from operating activities		
Profit before tax	1,129,227	848,709
Adjustments for:		
Non-cash items included in the profit before tax	506,187	290,648
Changes in operating assets	(1,101,384)	2,961,759
Changes in operating liabilities	(11,313,010)	14,988,257
Dividend income	(1,271)	(1,148)
DT/IT	-	-
Tax paid	(23,889)	(280,908)
VAT paid	(108,807)	(192,961)
NBT paid	(16,145)	(16,145)
Gratuity paid	(2,960)	(8,399)
Net cash generated from operating activities	10,915,906	18,589,810
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,500)	(2,566)
Sales of property, plant and equipment	2,176	-
Net investment in other financial assets	4,003,777	(8,237,785)
Dividends received	1,271	1,148
Net cash used in investing activities	4,003,724	(6,239,203)
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	(6,912,182)	10,350,608
Cash and cash equivalents at the beginning of the year	40,107,605	29,272,433
Foreign currency translation reserve	(70,539)	484,564
Cash and cash equivalents at the end of the year	33,124,884	40,107,605

STATEMENT OF FINANCIAL POSITION	Bank-Sri Lanka Rupees Thousands	
	Current Period 31.12.2020 (Unaudited)	Previous Period 31.03.2020 (Audited)
Assets		
Cash and cash equivalents	404,086	458,316
Balances with central banks of Sri Lanka	41,935	85,027
Placements with banks	32,720,737	39,649,289
Derivative financial instruments	-	41,903
Financial assets recognized through profit or loss	-	-
Measured at fair value	-	-
designated at fair value	-	-
Financial assets at amortised cost	-	-
Loans and advances	13,145,843	12,456,555
Other instruments	12,257,410	16,261,187
Financial assets measured at fair value through other comprehensive income	11,115	9,568
Investment in subsidiaries	-	-
Investment in associates and joint ventures	-	-
Property plant and equipment	17,854	19,928
Investment properties	-	-
Goodwill and intangible assets	-	-
Deferred tax assets	-	-
Other assets	31,272	13,509
Total Assets	58,630,251	68,995,281
Liabilities		
Due to banks	38,366,800	51,581,070
Derivative financial instruments	8,800	-
Financial liabilities recognized through profit or loss	-	-
Measured at fair value	-	-
designated at fair value	-	-
Financial liabilities at amortised cost	-	-
due to depositors	9,121,292	7,257,923
due to debt securities holders	-	-
due to other borrowers	-	-
Debt securities issued	-	-
Retirement benefit obligations	7,996	10,957
Current tax liabilities	71,226	182,960
Deferred tax liabilities	475	475
Other provisions	-	-
Other liabilities	486,452	541,769
Due to subsidiaries	-	-
Total Liabilities	48,063,041	59,575,153
Equity		
Stated capital/Assigned capital	1,740,882	1,740,882
Statutory reserve fund	340,719	340,719
OCI reserve	1,420,302	1,490,294
Retained earnings	7,065,307	5,848,233
Other reserves	-	-
Total Shareholders' equity	-	-
Non-controlling interest	-	-
Total Equity	10,567,211	9,420,128
Total Equity and Liabilities	58,630,251	68,995,281
Contingent liabilities and commitments	11,368,515	10,972,936
Memorandum Information		
Number of Employees	27	28
Number of Branches	2	2

CERTIFICATION:

We, the undersigned, being the Chief Executive Officer and Manager (Finance) of Indian bank certify jointly that:-

- 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.

Sd	Sd
M. BASHEER AHAMED	J KIRUPAKARAN
CHIEF EXECUTIVE OFFICER	MANAGER (FINANCE)
Date : 23-02-2021	

SUMMARISED BALANCE SHEET	Global - Indian Rupees Thousands	
	Current Period as at 31/12/2020 (Unaudited)	Previous Period as at 31/03/2020 (Audited)
On-Balance Sheet Assets		
Cash in Hand	17,668,914	10,060,885
Balances with Central Bank of Sri Lanka/Other Central Banks	160,020,547	48,244,514
Due from Banks and Other Financial Institutions	245,987,148	80,941,441
Investments - Trading Account	580,023,929	336,482,457
Government Securities	456,542,431	238,966,291
Other Securities	123,481,498	97,516,166
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)	1,172,473,170	474,922,897
Government Securities	954,005,206	432,566,110
Other Securities	218,467,964	42,356,787
Less: Provision for decline in value of investments	-	-
Investments in Associates and Subsidiaries	2,093,199	1,011,525
Total Loans and Advances	3,896,462,931	2,058,897,302
Total Performing loans and Advances	3,544,090,500	1,917,388,903
Bills of Exchange	21,737,019	14,340,034
Overdrafts	1,782,152,556	1,000,993,513
Lease Rentals Receivable	-	-
Other Loans	1,740,200,925	901,455,356
Total Non-performing loans and Advances	352,372,431	141,508,399
Bills of Exchange	1,787,848	188,139
Overdrafts	112,032,239	30,788,195
Lease Rentals Receivable	-	-
Other Loans	238,572,344	110,532,065
Interest Receivables	-	-
Total Gross Loans and Advances	3,896,462,931	2,058,897,302
Less:		
Interest in Suspense	3,238,757	3,206,444
Specific Loan Loss Provisions	264,583,828	76,353,143
General Loan Loss Provisions	467,600	467,600
Net Loans and Advances	3,628,172,746	1,978,870,115
Other Assets	184,016,589	117,748,479
Intangible Assets	19,217,899	7,441,988
Investment properties	-	-
Fixed Assets (Net of accumulated depreciation)	74,226,421	38,957,442
Total on Balance Sheet Assets	6,083,900,562	3,094,681,743
On-Balance Sheet Liabilities		
Total Deposits	5,212,477,877	2,602,258,969
Demand Deposits	294,518,562	135,490,254
Savings Deposits	1,835,918,409	766,091,059
Time Deposits	3,082,040,906	1,700,677,656
Margin Deposits	-	-
Other Deposits	-	-
Total Borrowings	300,701,516	208,303,095
Borrowings from CBSL	-	-
Borrowings from Banks and Financial Institutions in Sri Lanka	-	-
Borrowings from Banks and Financial Institutions Abroad	43,819,267	28,814,377
Securities sold under repurchase agreements	-	-
Subordinated Term Debt	56,000,000	26,000,000
Other Borrowings	200,882,249	153,488,718
Deferred Taxation	-	-
Current Taxation	-	-
Other Liabilities	200,938,675	63,226,993
Total on Balance Sheet Liabilities	5,714,117,968	2,873,789,057
Minority Interest		
Equity Capital and Reserve	369,782,594	220,892,686
Share Capital/ Assigned Capital	11,293,666	6,088,006
Statutory Reserve Fund	78,985,851	46,941,981
Other Total Reserves	279,503,077	167,862,699
Total On-Balance Sheet Liabilities and Equity Capital and Reserve	6,083,900,562	3,094,681,743
On-Balance Sheet Items and Contra Accounts		
Contingencies		
Commitments and Contra Accounts	1,815,709,164	425,768,628
Memorandum Information		
Number of Employees	42,064	18,737
Number of Branches	6,232	2,821

SUMMARISED PROFIT AND LOSS ACCOUNT	Global-Indian Rupees Thousands	
	Current Period	Previous Period
	as at 31/12/2020 (Unaudited)	as at 31/12/2019 (Unaudited)
Interest Income	302,018,621	159,122,432
Interest Income on Loans and Advances	214,301,125	118,962,711
Interest Income on Other Interest Earning Assets	87,717,496	40,159,721
Less: Interest Expenses	178,702,491	103,085,853
Interest Expenses on Deposits	169,310,156	97,388,641
Interest Expense on Other Interest Bearing Liabilities	9,392,335	5,697,212
Net Interest Income	123,316,130	56,036,579
Non-Interest Income	44,346,616	25,079,576
Foreign Exchange Income	2,408,856	1,541,753
Other Income	41,937,760	23,537,823
Less: Non - Interest Expenses	79,189,903	33,168,304
Personnel Costs	38,620,083	14,641,129
Provision for Staff Retirement Benefits	11,140,561	3,859,982
Premises, Equipment and establishment Expenses	15,412,924	7,477,320
Loss on Trading / Investment Securities	993,554	371,355
Amortization of Intangible Assets	-	-
Other Operating Expenses	13,022,781	6,818,518
Operating Profit	88,472,843	28,832,789
Less : provision for Bad and Doubtful Debts and loans Written Off	62,771,084	28,832,789
Provisions - General	18,283,150	(225,345)
Provisions - Specific	44,487,934	29,058,134
Recoveries (-)	-	-
Loans Written Off	-	-
Less : provision for Decline in Value of Investments (Net)	2,662,947	3,024,633
Operating Profit on Ordinary Activities Before Taxes	23,038,812	16,090,429
Less : Value Added Tax on Financial Services	-	-
Operating Profit on Ordinary Activities Before Corporate Tax	23,038,812	16,090,429
Share of Subsidiaries / Associate Companies' profit	-	-
Operating Profit Before Corporate Tax	23,038,812	16,090,429
Less: Tax on Profits on Ordinary Activities	8,138,671	5,902,362
Operating Profit for the Period	14,900,141	10,188,067
Other Provisions	1,941,829	477,129
Net Profit	12,958,312	9,710,938

SELECTED PERFORMANCE INDICATORS	Current Period As at 31/12/2020 (Unaudited)	Previous Period As at 31/03/2020 (Audited)
Regulatory Capital Adequacy		
Core Capital (Tier I Capital), Rs. Mn	337,580.99	201,427.30
Total Capital Base, Rs.Mn	424,740.58	235,318.70
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	11.18%	12.08%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	14.06%	14.12%
Assets Quality (Quality of Loan Portfolio)		
Gross Non-Performing Advances Ratio, % of (net of Interest in Suspense)	9.04%	6.87%
Net Non-Performing Advances Ratio, % (Net of interest in suspense and provisions)	2.35%	3.13%
Profitability		
Interest Margin, %	2.99%	2.87%
Return on Assets (before Tax), %	0.48%	0.47%
Return on Assets (After Tax), %	0.30%	0.26%
Return on Equity, %	6.20%	4.19%

Statement of changes In Equity											Global Indian Rupees Thousands
Item	Equity Capital						Reserves				Total
	Ordinary Voting Shares	Ordinary Non-voting Shares	Non-Cumulative Redeemable Preference Shares	Assigned Capital	Reserve Fund	Share Premium	Revaluation Reserves	General Reserves	Other Reserves	Income Statement	
Balance as at 01/04/2020 (Opening Balance)	6,088,006	-	-	-	46,941,981	40,266,523	29,878,442	74,482,930	22,243,177	991,627	220,892,686
Issue of Shares/Increase of assigned capital	5,205,660	-	-	-	-	-	-	-	-	-	5,205,660
Bonus Issue	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation of property	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	-	-	11,941,608	11,941,608
Transfer to reserves during the period	-	-	-	-	32,043,871	(31,690,334)	28,028,384	42,528,809	60,831,910	-	131,742,640
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Profits Transferred to Head office	-	-	-	-	-	-	-	-	-	-	-
Restructuring of Capital	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2020 (Closing Balance)	11,293,666	-	-	-	78,985,852	8,576,189	57,906,826	117,011,739	83,075,087	12,933,235	369,782,594

Global Figures:
Indian Bank and Allahabad Bank have been merged with effect from 01.04.2020. Figures reported for 31.03.2020 are related to standalone Indian Bank financials for pre-amalgamation period and hence not comparable with post-amalgamation financials reported for the Nine months ended 31.12.2020.