



Indian Bank 356, Galle Road, Colombo 03

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2022

INCOME STATEMENT	Bank-Sri Lankan Rupees Thousands		30.09.2022 (Unaudited)	31.03.2022 (Audited)	STATEMENT OF FINANCIAL POSITION	Bank-Sri Lankan Rupees Thousands	
	Current Period from 01.04.2022 to 30.09.2022 (Unaudited)	Previous Period from 01.04.2021 to 30.09.2021 (Unaudited)				Current Period 30.09.2022 (Unaudited)	Previous Period 31.03.2022 (Audited)
Interest Income	1,382,539	1,822,383	16,133.07	14,556.99	Assets		
Interest Expenses	(177,664)	(283,440)	16,131.09	14,555.01	Cash and cash equivalents	4,275,954	635,684
Net Interest Income	1,204,875	1,538,943	16,227.62	14,651.55	Balances with central banks of Sri Lanka	143,615	293,889
Fee and Commission Income	70,102	39,868			Placements with banks	6,187,548	20,904,800
Fee and Commission Expenses	(35,829)	(1,882)			Derivative financial instruments	1,882	1,214,208
Net fee and commission income	34,273	37,986			Financial assets recognized through profit or loss	-	-
Net gains/(losses) from trading	-	-			Measured at fair value	-	-
Net fair value gains/(losses) on:	-	-			designated at fair value	-	-
Financial assets at fair value through profit or loss	-	-			Financial assets at amortised cost	-	-
Financial liabilities at fair value through profit or loss	-	-			Loans and advances	16,417,863	20,763,823
Net gains/(losses) on derecognition of financial assets:	-	-			Other instruments	519,645	7,278,146
at fair value through profit and loss	-	-			Financial assets measured at fair value through other comprehensive income	5,006	9,641
at amortised cost	-	-			Investment in subsidiaries	-	-
at fair value through other comprehensive income	-	-			Investment in associates and joint ventures	-	-
Net other operating income	119,224	138,295			Property plant and equipment	39,462	30,259
Total Operating Income	1,358,372	1,715,224			Investment properties	-	-
Impairment Charges	(124,039)	(40,119)			Goodwill and intangible assets	-	-
Net Operating Income	1,234,333	1,675,105			Deferred tax assets	1,872	-
Personnel Expenses	(72,879)	(39,730)			Other Assets	147,884	60,618
Depreciation and amortization expenses	(5,648)	(10,051)			Total Assets	27,740,731	51,191,068
Other expenses	(52,813)	(52,723)			Liabilities		
Operating profit/(loss) before value added (VAT) and Nation Building Tax (NBT) on financial services	1,102,993	1,572,601			Due to banks	11,746	19,785,885
Value Added Tax (VAT) and Nation Building Tax (NBT) on Financial services	(32,661)	(177,895)			Derivative financial instruments	-	-
Operating profit / (loss) after VAT & NBT	1,070,332	1,394,706			Financial liabilities recognized through profit or loss	-	-
Profit / (loss) before tax	1,070,332	1,394,706			Measured at fair value	-	-
Income Tax expenses	(243,396)	(59,080)			designated at fair value	-	-
Profit/(loss) for the period	826,936	1,335,626			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
					Contingent liabilities and commitments	33,220,327	19,811,785
					Memorandum Information		
					Number of Employees	25	24
					Number of Branches	2	2

STATEMENT OF COMPREHENSIVE INCOME	Bank-Sri Lankan Rupees Thousands		CASH FLOW STATEMENT							
	Current Period from 01.04.2022 to 30.09.2022 (Unaudited)	Previous Period from 01.04.2021 to 31.03.2022 (Audited)	Stated capital/Assigned capital		Reserves				Retained earnings	Other Reserve
Profit / (loss) for the period	826,936	2,458,405	1,740,882	554,547	5,782,152	4,636	9,896,272	7,814	17,986,303	
Items that will be reclassified to Income Statement										
Exchange differences on translation of foreign operations	1,733,486	3,944,629			1,733,486	(1,859)	826,936		826,936	
Net gains/(losses) on cash flow hedges	-	-			1,733,486	(1,859)	-		-	
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	(1,859)	(802)					-		-	
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	-	-					7,814	(7,814)	-	
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	-	3,288					-	-	-	
Remeasurement of post-employment benefit obligations	-	-					-	-	-	
Changes in revaluation surplus	-	(789)					-	-	-	
Less: Tax expense relating to items that will not be reclassified to Income Statement	-	-					-	-	-	
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										

SUMMARISED BALANCE SHEET	Global - Indian Rupees Thousands		SUMMARISED PROFIT AND LOSS ACCOUNT	Global-Indian Rupees Thousands	
	Current Period as at 30/09/2022 (Unaudited)	Previous Period as at 31/03/2022 (Audited)		Current Period as at 30/09/2022 (Unaudited)	Previous Period as at 30/09/2021 (Unaudited)
On-Balance Sheet Assets			Interest Income	208,635,633	190,981,035
Cash in Hand	15,716,572	19,623,975	Interest Income on Loans and Advances	145,387,208	134,052,334
Balances with Central Bank of Sri Lanka/Other Central Banks	275,978,936	221,540,530	Interest Income on Other Interest Earning Assets	63,248,425	56,928,701
Due from Banks and Other Financial Institutions	234,256,092	557,996,011	Less: Interest Expenses	116,456,130	110,204,528
Investments - Trading Account	430,859,640	375,810,456	Interest Expenses on Deposits	109,458,845	105,163,770
Government Securities	294,884,598	250,533,808	Interest Expense on Other Interest Bearing Liabilities	6,997,285	5,040,758
Other Securities	135,975,042	125,276,648	Net Interest Income	92,179,503	80,776,507
Investments - Held-to-Maturity (Net of provisions made for decline in value of investments)	1,388,662,489	1,367,613,743	Non-Interest Income	37,310,488	40,455,594
Government Securities	1,191,942,859	1,170,356,261	Foreign Exchange Income	6,691,734	2,684,059
Other Securities	196,719,630	197,257,482	Other Income	30,618,754	37,771,535
Less: Provision for decline in value of investments	-	-	Less: Non - Interest Expenses	55,359,319	52,233,644
Investments in Associates and Subsidiaries	2,161,681	2,161,681	Personnel Costs	24,666,449	23,448,414
Total Loans and Advances	4,379,409,977	4,156,247,538	Provision for Staff Retirement Benefits	8,492,338	8,341,735
Total Performing loans and Advances	4,059,821,686	3,804,104,994	Premises, Equipment and establishment Expenses	10,284,392	10,591,646
Bills of Exchange	38,854,261	33,994,769	Loss on Trading / Investment Securities	788,703	504,687
Overdrafts	2,300,645,437	2,080,727,342	Amortization of Intangible Assets	-	-
Lease Rentals Receivable	1,720,321,988	1,689,382,883	Other Operating Expenses	11,127,437	9,347,162
Other Loans	319,588,291	352,142,544	Operating Profit	74,130,672	68,998,457
Total Non-performing loans and Advances	319,588,291	352,142,544	Less : provision for Bad and Doubtful Debts and loans Written Off	38,640,383	51,145,419
Bills of Exchange	811,593	819,038	Provisions - General	(1,386,238)	11,506,259
Overdrafts	181,051,766	290,288,212	Provisions - Specific	40,026,621	39,639,160
Lease Rentals Receivable	-	-	Recoveries (-)	-	-
Other Loans	137,724,932	61,035,294	Loans Written Off	-	-
Interest Receivables	-	-	Less : provision for Decline in Value of Investments (Net)	2,194,372	2,085,003
Total Gross Loans and Advances	4,379,409,977	4,156,247,538	Operating Profit on Ordinary Activities Before Taxes	33,295,917	15,768,035
Less:			Less : Value Added Tax on Financial Services	-	-
Interest in Suspense	4,639,165	4,748,049	Operating Profit on Ordinary Activities Before Corporate Tax	33,295,917	15,768,035
Specific Loan Loss Provisions	253,327,819	250,931,257	Share of Subsidiaries / Associate Companies' profit	33,295,917	15,768,035
General Loan Loss Provisions	707,600	707,600	Operating Profit Before Corporate Tax	4,774,928	(6,852,146)
Net Loans and Advances	4,120,735,393	3,891,860,632	Less: Tax on Profits on Ordinary Activities	28,520,989	22,620,181
Other Assets	149,424,328	164,507,300	Operating Profit for the Period	4,134,336	(88,154)
Intangible Assets	39,444,502	38,729,107	Other Provisions	24,386,653	22,708,335
Investment properties	-	-	Net Profit	24,386,653	22,708,335
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					
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	-	-			
Subordinated Term Debt	90,000,000	90,000,000			
Other Borrowings	121,830,242	78,009,112			
Deferred Taxation	-	-			
Current Taxation	-	-			
Other Liabilities	161,664,539	171,971,288			
Total on Balance Sheet Liabilities	6,279,846,731	6,279,592,509			
Minority Interest					
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			
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			

STATEMENT OF CHANGES IN EQUITY	Global Indian Rupees Thousands											
	Item	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	Total
Balance as at 01/04/2022 (Opening Balance)	12,454,411					96,359,651	23,915,444	62,110,226	150,677,445	90,273,147	1,297,718	437,088,042
Issue of Shares/Increase of assigned capital	-	-	-	-	-	-	-	-	-	-	-	-
Bonus Issue	-	-	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-	-	-
Surplus on revaluation of property	-	-	-	-	-	-	-	-	-	-	-	-
Net profit for the period	-	-	-	-	-	-	-	(533,953)	533,953	239,171	24,386,653</	