

Ten Years at a Glance

Statement of Comprehensive Income

	2019 LKR '000	2018 LKR '000	2017 LKR '000	2016 LKR '000	2015 LKR '000	2014 LKR '000	2013 LKR '000	2012 LKR '000 (Restated in 2013)	2011 LKR '000 (Restated in 2012 – Bank)	2010 LKR '000 (Bank)
Interest income	15,079,324	13,146,787	10,829,333	8,177,187	6,609,248	4,850,170	4,389,385	3,782,126	3,017,607	2,940,692
Interest expenses	(9,382,529)	(8,423,758)	(6,941,841)	(4,846,840)	(3,240,875)	(2,400,763)	(2,525,580)	(1,879,248)	(1,200,514)	(1,222,848)
Net interest income	5,696,795	4,723,029	3,887,493	3,330,347	3,368,374	2,449,406	1,863,805	1,902,878	1,817,094	1,717,844
Fee and commission income	237,656	196,762	278,770	212,540	217,475	164,626	122,423	71,767	73,908	16,548
Fee and commission expenses	(6,507)	(4,397)	(3,511)	(9,596)	(2,966)	(2,283)	(2,272)	(496)	(258)	(173)
Net fee and commission income	231,150	192,365	275,258	202,944	214,510	162,343	120,151	71,271	73,650	16,375
Net gains/(losses) from trading	1,265	-	-	-	-	-	-	-	-	-
Net gains/(losses) from financial instruments at fair value through profit or loss	114,889	280,172	211,759	17,351	5,095	53,942	102,444	(10,661)	(48,790)	4,325
Net other operating income/Other operating income	90,969	20,811	50,845	40,046	52,027	168,428	63,289	52,012	22,145	62,368
Total operating income	6,135,068	5,216,378	4,425,356	3,590,687	3,640,005	2,834,119	2,149,689	2,015,500	1,864,099	1,800,913
Impairment for loans and other losses	(917,434)	(525,844)	(293,537)	(125,044)	(49,594)	(204,390)	(324,621)	(60,866)	(27,231)	(64,615)
Net operating income	5,217,634	4,690,534	4,131,819	3,465,643	3,590,410	2,629,730	1,825,068	1,954,634	1,836,868	1,736,298
Personnel expenses	(2,116,348)	(1,827,073)	(1,474,146)	(1,266,115)	(1,114,754)	(767,848)	(540,777)	(447,637)	(399,026)	(268,760)
Depreciation and amortisation expenses	(431,193)	(224,260)	(191,577)	(176,032)	(148,829)	(147,918)	(164,925)	(212,210)	(176,091)	(176,091)
Other expenses	(1,420,073)	(1,526,132)	(1,364,051)	(1,113,816)	(942,628)	(772,510)	(703,625)	(681,625)	(570,170)	(443,163.89)
Operating profit before value added tax (VAT), nation building tax (NBT) and debt repayment levy (DRL) on financial services	1,250,021	1,113,068	1,102,045	909,680	1,384,199	941,454	415,741	613,162	691,581	848,283
Value added tax (VAT) on financial services*	(386,522)	(362,941)	(300,962)	(292,254)	(273,641)	(190,275)	(82,382)	(96,665)	(110,086)	(201,679)
Nation building tax (NBT) on financial services	(51,106)	(52,703)	(48,482)	-	-	-	-	-	-	-
Debt repayment levy (DRL)	(226,565)	(53,282)	-	-	-	-	-	-	-	-
Operating profit after VAT, NBT and DRL on financial services	585,827	644,142	752,601	617,425	1,110,559	751,179	333,359	516,497	581,495	646,603
Profit before tax	585,827	644,142	752,601	617,425	1,110,559	751,179	333,359	516,497	581,495	646,603
Tax expenses	(332,422)	(287,192)	(244,778)	(213,704)	(389,984)	(246,732)	(85,175)	(175,781)	(199,453)	(323,123)
Profit for the year	253,405	356,950	507,824	403,722	720,575	504,447	248,184	340,716	382,042	323,480

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Other comprehensive income										
Gains/(losses) on defined benefit plans	(41,588)	(45,995)	2,885	(49,639)	(2,688)	(27,091)	(5,464)	12,733	(1,865)	–
Deferred tax relating to defined benefit plans	11,645	12,879	(808)	13,899	753	7,586	1,530	(4,188)	–	–
Gains/(losses) on remeasuring financial assets measured at fair value through other comprehensive income	(3,210)	(3,388)	–	(12,454)	–	–	1,973	(27,621)	–	–
Other gains/(losses) for the year net of tax	(33,153)	(36,505)	2,077	(48,194)	(1,935)	(19,506)	(1,961)	(19,077)	(1,865)	–
Total comprehensive income for the year	220,252	320,445	509,901	355,528	718,639	484,941	246,222	321,639	380,177	323,480
Basic earnings per share on profit (LKR)	4.50	6.34	9.87	9.60	17.90	13.36	9.39	13.73	15.78	19.95

* NBT on financial service expense is included in VAT on financial services expense up to the year 2016 and it is separately recorded after the year 2017 onwards.

Statement of Financial Position

	2019 LKR '000	2018 LKR '000	2017 LKR '000	2016 LKR '000	2015 LKR '000	2014 LKR '000	2013 LKR '000	2012 LKR '000 (Restated in 2013)	2011 LKR '000 (Restated in 2013 – Bank)	2010 LKR '000 (Restated in 2012 – Bank)
Assets										
Cash and cash equivalents	2,429,791	4,171,939	1,190,390	1,044,725	5,057,791	661,651	399,385	503,541	419,998	262,966
Placements with banks	5,628,095	9,528,426	6,014,704	6,919,027	4,757,401	2,223,162	2,530,598	2,070,307	1,603,884	613,754
Financial assets fair value through profit or loss	3,527,310	146,103	4,473,806	244,911	–	–	1,210,673	184,419	245,981	68,775
Other financial asset classified under loans and receivables	–	–	1,479,950	1,503,539	1,926,055	4,164,273	1,701,091	470,099	349,575	1,713,590
Financial assets at amortised cost – loans and receivables to other customers	85,823,335	77,507,021	66,687,416	53,632,539	45,830,499	32,060,498	22,116,645	19,712,033	16,602,735	12,513,906
Financial assets at amortised cost – debt and other instruments	6,998,925	3,405,600	–	–	–	–	–	–	–	–
Financial assets measured at fair value through other comprehensive income	56,939	60,148	–	–	–	–	–	–	–	–
Financial investments – available for sale	–	–	63,536	566,935	79,679	29,734	165,699	171,696	29,980	26,085

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Financial investments – held to maturity	–	–	599,551	492,268	1,192,440	298,545	443,408	709,365	960,263	1,558,580
Investments in subsidiaries	–	–	–	–	–	–	–	–	200	250
Asset classified as held for sale	–	–	37,175	37,175	37,175	–	–	–	–	–
Property, plant and equipment	645,231	704,738	726,473	637,263	549,172	513,592	506,771	603,233	629,070	453,978
Right-of-use assets	651,271	–	–	–	–	–	–	–	–	–
Investment properties	21,279	22,335	23,391	24,447	25,503	26,559	27,615	28,671	29,727	30,783
Intangible assets	308,445	3,728	8,148	16,938	47,141	77,344	107,744	127,677	151,692	156,440
Deferred tax assets	232,482	69,415	–	–	–	–	40,081	–	–	–
Other assets	1,460,524	1,198,314	1,070,175	913,030	787,138	517,187	482,895	318,516	336,617	286,445
Total assets	107,783,624	96,817,767	82,374,713	66,032,799	60,289,994	40,572,547	29,732,605	24,899,556	21,359,722	17,685,551
Liabilities										
Due to other customers	72,431,923	67,474,822	59,904,734	45,691,758	43,023,393	30,249,434	23,594,768	18,947,514	15,756,918	13,083,414
Other borrowings	20,299,718	15,420,968	8,827,610	9,482,950	6,600,339	4,602,233	1,878,643	1,557,329	1,538,767	1,342,040
Debt securities issued	1,014,034	4,198,548	4,189,812	4,182,653	3,979,111	–	–	–	–	–
Subordinated term debts	4,210,566	1,008,028	1,004,355	–	–	–	–	–	–	–
Retirement benefit obligation	479,575	354,854	257,476	212,494	127,307	108,056	67,706	52,571	55,306	17,311
Current tax liabilities	187,070	143,988	32,153	23,110	260,733	113,192	–	70,561	44,014	191,215
Deferred tax liabilities	–	–	58,000	46,629	66,411	53,513	46,005	24,122	18,433	22,752
Other liabilities	1,491,759	767,833	769,413	873,924	935,350	750,144	765,237	987,558	756,891	729,566
Total liabilities	100,114,645	89,369,040	75,043,553	60,513,519	54,992,643	35,876,573	26,352,358	21,639,655	18,170,328	15,386,299
Equity										
Stated capital	5,921,538	5,921,538	5,758,689	4,062,962	3,794,095	3,533,545	2,526,532	2,526,532	2,427,532	1,820,268
Statutory reserve fund	228,282	215,611	197,764	172,373	154,596	118,664	94,417	82,106	65,070	47,803
Retained earnings	1,491,554	1,280,762	1,340,504	1,249,742	1,302,003	997,107	489,355	433,926	575,288	384,523
Other reserves	27,605	30,815	34,203	34,203	46,657	46,657	269,943	217,337	121,504	46,657
Total equity	7,668,979	7,448,727	7,331,160	5,519,280	5,297,351	4,695,974	3,380,247	3,259,901	3,189,394	2,299,252
Total equity and liabilities	107,783,624	96,817,767	82,374,713	66,032,799	60,289,994	40,572,547	29,732,605	24,899,556	21,359,722	17,685,551
Contingent liabilities and commitments										
	177,752	182,986	166,260	148,030	136,574	129,507	144,378	143,214	141,262	100,815
Other information										
Number of accounts (CIF numbers)	1,384,175	1,310,198	1,230,406	1,131,355	1,068,345	992,782	903,476	858,454	697,227	585,508
Number of customer centres	94	94	91	88	87	82	82	81	79	72
Number of employees	1,475	1,504	1,363	1,248	1,198	1,004	856	823	884	735