



# Seylan Bank PLC

Interim Financial Statements  
For the 09 Months Ended 30th September 2024

## **Seylan Bank records a PAT of LKR 6.59 Bn.**

- Profit before Income Tax - LKR 10,608 Mn up by 47.72%
- Profit after Tax – LKR 6,593 Mn up by 46.65%
- Liquidity Coverage Ratio (LCR) - All Currency of 442.64% and Rupee of 509.82%
- Total Capital Adequacy Ratio of 17.05%
- Impaired Loan (Stage 3) Ratio 3.05%

Seylan Bank recorded a Profit after Tax of LKR 6,593 Mn for the 9 months ended 30 September 2024 with a growth of 46.65% against LKR 4,496 Mn reported in the corresponding period of 2023 despite a challenging environment.

Seylan Bank recorded a Profit before Tax (PBT) of LKR 10,608 Mn for the 9 months ended 30 September 2024, against LKR 7,181 Mn reported in the corresponding period of 2023 demonstrating a growth of 47.72%.

### **Statement of Financial Performance**

Net Interest income decreased from LKR 30,554 Million to LKR 27,262 Million, a reduction of 10.77% compared with the previous year for the 9 months ended 30 September 2024, corresponding to reduction in Net Interest Margin from 5.76% in 2023 to 5.03% in Q3 2024. The Bank's net fee based income recorded a growth of 8.10% from LKR 5,392 Million to LKR 5,829 Million during 9 months ended 30 September 2024, mainly due to increase in income from Cards, Remittances and other services relating to lending.

The Bank's total operating income was at LKR 34,264 Mn, a decrease of 8.32% compared to LKR 37,373 Mn recorded in the corresponding period of 2023, driven mainly by the contraction of net interest margins during 2024.

Total Operating Expenses recorded an increase of 13.20% from LKR 13,846 Million to LKR 15,674 Million for the 9 months ended 30 September 2024. Personnel expenses increased by 1,068 Million mainly due to increase in the staff benefits based on the collective agreement. Other Operating expenses (excluding depreciation and amortization expenses) too increased by 12.75% due to increase in prices of consumables and services over the period. The Bank continues to take relevant measures to curtail costs through cost reduction initiatives.

The Bank recorded an impairment charge of LKR 4,150 Mn during the 9 months ended 30 September 2024 against LKR 13,447 Mn reported in corresponding period of 2023 with a reduction of 69.14%, mainly due to enhanced credit quality and strong recovery initiatives. The impairment charge on Loans and Advances amounts to LKR 4,189 Mn (2023 - LKR 11,912 Mn) and impairment reversal on other instruments LKR 39 Mn (2023 – 1,535 Mn) for the 9 months ended 30 September 2024. The Bank has ensured the impairment provision is made to capture the changes in global & local economy, credit risk profile of customers and credit quality of the Bank's loan portfolio in order to ensure adequacy of provisions recognized in the financial statements.

Income tax expenses stood at LKR 4,015 Mn which is a 49.51% increase over the comparative period, which stood at LKR 2,685 Mn due to increase in profits. Value Added Tax on Financial Services increased for the 9 months from LKR 2,544 Mn to LKR 3,365 Mn in 2024 which is a 32.28% over the corresponding period in 2023. Social Security Contribution Levy increased for the nine months from LKR 355 Mn to LKR 467 Mn in 2024 which is a 31.70% increase over the corresponding period in 2023.

Overall, Bank recorded a Profit before Income Tax (PBT) of LKR 10,608 Mn in 9 months ended 30 September 2024, against LKR 7,181 Mn reported in corresponding period in 2023 demonstrating a growth of 47.72%. Similarly, Profit after Tax (PAT) was recorded as LKR 6,593 Mn in the 9 months ended 30 September 2024 with a growth of 46.65% over the corresponding period in 2023.

### **Statement of Financial Position**

The Bank's Total Assets were recorded at LKR 734 Bn as of 30 September 2024. Loans and Advances net of Impairment were recorded at LKR 442 Bn. Local currency Loans and Advances (Gross) increased by LKR 8 Bn, while foreign currency Loans and Advances (Gross) contracted by LKR 1 Bn partly due to local currency appreciation. Customer Deposits were recorded at LKR 598 Bn as of 30 September 2024. Local currency deposits increased by LKR 15.47 Bn, while foreign currency deposits contracted by LKR 8.39 Bn again mainly due to the local currency appreciation.

### **Key financial ratios and indicators**

Key financial ratios and indicators of Seylan Bank PLC remained healthy as of 30 September 2024. The capital adequacy ratios were well above the regulatory minimum requirements and recorded 12.25% as Common Equity Tier 1 Capital Ratio & Total Tier 1 Capital Ratio and 17.05% as the Total Capital Ratio.

All Currency Liquidity Coverage Ratio and the Rupee Liquidity Coverage Ratio were maintained at 442.64% and 509.82% respectively, which is well above the regulatory minimum requirements. Bank's Net Stable Funding Ratio as at 30 September 2024 stood at 139.50%.

The Bank's Asset Quality Ratio of Impaired Loan (Stage 3) Ratio as at 30 September 2024 stood at 3.05% (2023 – 3.85%). Impairment (Stage 3) to Stage 3 Loans Ratio, which is considered the Stage 3 Provision Cover Ratio was recorded at a healthy 72.85% (2023 – 68.29%), well above the industry average of 51% indicating prudent provisioning adopted by the Bank.

The Return on Equity (ROE) stood at 13.87% (2023 – 10.88%) and Return on Average Assets (profit before tax) stood at 1.96% (2023 – 1.45%) for the period under review, recording a significant improvement over last year.

The Bank's Earnings per Share stood at LKR 10.37 for the 9 months ended 30 September 2024 compared to LKR 7.07 reported in corresponding period of the previous year. The Bank's Net Assets Value per Share stood at LKR 104.22 as at 30 September 2024 (Group LKR 107.36).

The Bank opened 29 "Seylan Pahasara Libraries" during the 9 months ended 30 September 2024 taking the total number to 254 libraries, clearly signifying the Bank's commitment to foster education and support children across the island.

**Seylan Bank PLC**  
**Income Statement**

(In terms of Rule 7.4 of the Colombo Stock Exchange)

	Bank			(Amounts in Rupees Thousands)		
	Bank			Bank		
	For the Nine Months Ended 30th September			For the Quarter Ended 30th September		
	2024	2023	Growth %	2024	2023	Growth %
Interest Income	63,696,556	82,767,758	<b>(23.04)</b>	19,750,787	26,712,335	<b>(26.06)</b>
Less : Interest Expenses	36,434,750	52,214,122	<b>(30.22)</b>	11,079,026	16,626,939	<b>(33.37)</b>
<b>Net Interest Income</b>	<b>27,261,806</b>	<b>30,553,636</b>	<b>(10.77)</b>	<b>8,671,761</b>	<b>10,085,396</b>	<b>(14.02)</b>
Fee and Commission Income	6,055,812	5,595,064	<b>8.23</b>	2,169,553	1,945,255	<b>11.53</b>
Less : Fee and Commission Expenses	227,235	203,072	<b>11.90</b>	79,878	70,890	<b>12.68</b>
<b>Net Fee and Commission Income</b>	<b>5,828,577</b>	<b>5,391,992</b>	<b>8.10</b>	<b>2,089,675</b>	<b>1,874,365</b>	<b>11.49</b>
Net Gains/(Losses) from Trading	189,200	292,240	<b>(35.26)</b>	37,595	(8,156)	<b>560.95</b>
Net Gains from Derecognition of Financial Assets	228,446	119,423	<b>91.29</b>	15,869	88,225	<b>(82.01)</b>
Net Other Operating Income	755,563	1,015,755	<b>(25.62)</b>	169,329	721,914	<b>(76.54)</b>
<b>Total Operating Income</b>	<b>34,263,592</b>	<b>37,373,046</b>	<b>(8.32)</b>	<b>10,984,229</b>	<b>12,761,744</b>	<b>(13.93)</b>
Less : Impairment Charges	4,149,782	13,446,929	<b>(69.14)</b>	1,194,117	3,887,935	<b>(69.29)</b>
<b>Net Operating Income</b>	<b>30,113,810</b>	<b>23,926,117</b>	<b>25.86</b>	<b>9,790,112</b>	<b>8,873,809</b>	<b>10.33</b>
<b>Less : Operating Expenses</b>						
Personnel Expenses	8,085,327	7,017,156	<b>15.22</b>	2,713,586	2,491,257	<b>8.92</b>
Depreciation and Amortization Expenses	982,329	970,139	<b>1.26</b>	335,237	318,665	<b>5.20</b>
Other Expenses	6,605,942	5,859,065	<b>12.75</b>	2,236,482	1,908,165	<b>17.21</b>
<b>Total Operating Expenses</b>	<b>15,673,598</b>	<b>13,846,360</b>	<b>13.20</b>	<b>5,285,305</b>	<b>4,718,087</b>	<b>12.02</b>
<b>Operating Profit before Taxes</b>	<b>14,440,212</b>	<b>10,079,757</b>	<b>43.26</b>	<b>4,504,807</b>	<b>4,155,722</b>	<b>8.40</b>
Less : Value Added Tax on Financial Services	3,364,804	2,543,783	<b>32.28</b>	1,078,399	992,925	<b>8.61</b>
Less : Social Security Contribution Levy	467,331	354,846	<b>31.70</b>	149,772	138,921	<b>7.81</b>
<b>Profit before Income Tax</b>	<b>10,608,077</b>	<b>7,181,128</b>	<b>47.72</b>	<b>3,276,636</b>	<b>3,023,876</b>	<b>8.36</b>
Less : Income Tax Expense	4,014,990	2,685,415	<b>49.51</b>	1,241,879	1,103,604	<b>12.53</b>
<b>Profit for the Period</b>	<b>6,593,087</b>	<b>4,495,713</b>	<b>46.65</b>	<b>2,034,757</b>	<b>1,920,272</b>	<b>5.96</b>
<b>Basic/Diluted Earnings per Ordinary Share (Rs.)</b>	<b>10.37</b>	<b>7.07</b>	<b>46.68</b>	<b>3.20</b>	<b>3.02</b>	<b>5.96</b>

## Seylan Bank PLC

### Statement of Profit or Loss and Other Comprehensive Income

(In terms of Rule 7.4 of the Colombo Stock Exchange)

	(Amounts in Rupees Thousands)					
	Bank			Bank		
	For the Nine Months Ended 30th September			For the Quarter Ended 30th September		
	2024	2023	Growth %	2024	2023	Growth %
<b>Profit for the Period</b>	<b>6,593,087</b>	<b>4,495,713</b>	<b>46.65</b>	<b>2,034,757</b>	<b>1,920,272</b>	<b>5.96</b>
<b>Other Comprehensive Income/ (Loss), Net of Tax</b>						
<b>Items that are or may be Reclassified to Income Statement in Subsequent Periods</b>						
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(202,114)	1,134,292	<b>(117.82)</b>	(331,431)	564,114	<b>(158.75)</b>
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	61,504	(340,288)	<b>118.07</b>	100,299	(169,234)	<b>159.27</b>
<b>Items that will never be Reclassified to Income Statement in Subsequent Periods</b>						
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	44,392	362,270	<b>(87.75)</b>	7,582	252,412	<b>(97.00)</b>
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-
<b>Other Comprehensive Income/ (Loss) for the Period, Net of Taxes</b>	<b>(96,218)</b>	<b>1,156,274</b>	<b>(108.32)</b>	<b>(223,550)</b>	<b>647,292</b>	<b>(134.54)</b>
<b>Total Comprehensive Income for the Period</b>	<b>6,496,869</b>	<b>5,651,987</b>	<b>14.95</b>	<b>1,811,207</b>	<b>2,567,564</b>	<b>(29.46)</b>

**Seylan Bank PLC**  
**Income Statement**

(In terms of Rule 7.4 of the Colombo Stock Exchange)

(Amounts in Rupees Thousands)

	Group			Group		
	For the Nine Months Ended 30th September			For the Quarter Ended 30th September		
	2024	2023	Growth %	2024	2023	Growth %
Interest Income	63,741,790	82,835,227	(23.05)	19,763,721	26,735,484	(26.08)
Less : Interest Expenses	36,195,703	51,986,866	(30.38)	11,002,950	16,552,542	(33.53)
<b>Net Interest Income</b>	<b>27,546,087</b>	<b>30,848,361</b>	<b>(10.70)</b>	<b>8,760,771</b>	<b>10,182,942</b>	<b>(13.97)</b>
Fee and Commission Income	6,055,591	5,594,918	8.23	2,169,446	1,945,240	11.53
Less : Fee and Commission Expenses	227,785	205,073	11.08	79,878	72,891	9.59
<b>Net Fee and Commission Income</b>	<b>5,827,806</b>	<b>5,389,845</b>	<b>8.13</b>	<b>2,089,568</b>	<b>1,872,349</b>	<b>11.60</b>
Net Gains/(Losses) from Trading	189,200	292,240	(35.26)	37,595	(8,156)	560.95
Net Gains from Derecognition of Financial Assets	228,446	119,423	91.29	15,869	88,225	(82.01)
Net Other Operating Income	724,013	968,475	(25.24)	193,116	749,231	(74.22)
<b>Total Operating Income</b>	<b>34,515,552</b>	<b>37,618,344</b>	<b>(8.25)</b>	<b>11,096,919</b>	<b>12,884,591</b>	<b>(13.87)</b>
Less : Impairment Charges	4,149,782	13,446,929	(69.14)	1,194,117	3,887,935	(69.29)
<b>Net Operating Income</b>	<b>30,365,770</b>	<b>24,171,415</b>	<b>25.63</b>	<b>9,902,802</b>	<b>8,996,656</b>	<b>10.07</b>
<b>Less : Operating Expenses</b>						
Personnel Expenses	8,124,049	7,055,505	15.14	2,725,540	2,502,228	8.92
Depreciation and Amortization Expenses	1,026,902	1,019,363	0.74	348,215	335,879	3.67
Other Expenses	6,668,795	5,913,141	12.78	2,258,355	1,926,159	17.25
<b>Total Operating Expenses</b>	<b>15,819,746</b>	<b>13,988,009</b>	<b>13.10</b>	<b>5,332,110</b>	<b>4,764,266</b>	<b>11.92</b>
<b>Operating Profit before Taxes</b>	<b>14,546,024</b>	<b>10,183,406</b>	<b>42.84</b>	<b>4,570,692</b>	<b>4,232,390</b>	<b>7.99</b>
Less : Value Added Tax on Financial Services	3,364,804	2,543,783	32.28	1,078,399	992,925	8.61
Less : Social Security Contribution Levy	467,331	354,846	31.70	149,772	138,921	7.81
<b>Profit before Income Tax</b>	<b>10,713,889</b>	<b>7,284,777</b>	<b>47.07</b>	<b>3,342,521</b>	<b>3,100,544</b>	<b>7.80</b>
Less : Income Tax Expense	4,086,426	2,766,865	47.69	1,266,033	1,102,748	14.81
<b>Profit for the Period</b>	<b>6,627,463</b>	<b>4,517,912</b>	<b>46.69</b>	<b>2,076,488</b>	<b>1,997,796</b>	<b>3.94</b>
<b>Profit Attributable to :</b>						
Equity Holders of the Bank	6,604,193	4,474,445	47.60	2,065,926	1,974,935	4.61
Non-Controlling Interest	23,270	43,467	(46.47)	10,562	22,861	(53.80)
<b>Profit for the Period</b>	<b>6,627,463</b>	<b>4,517,912</b>	<b>46.69</b>	<b>2,076,488</b>	<b>1,997,796</b>	<b>3.94</b>
<b>Basic/Diluted Earnings per Ordinary Share (Rs.)</b>	<b>10.39</b>	<b>7.04</b>	<b>47.59</b>	<b>3.25</b>	<b>3.11</b>	<b>4.50</b>

## Seylan Bank PLC

### Statement of Profit or Loss and Other Comprehensive Income

(In terms of Rule 7.4 of the Colombo Stock Exchange)

(Amounts in Rupees Thousands)

	Group			Group		
	For the Nine Months Ended 30th September			For the Quarter Ended 30th September		
	2024	2023	Growth %	2024	2023	Growth %
<b>Profit for the Period</b>	<b>6,627,463</b>	<b>4,517,912</b>	<b>46.69</b>	<b>2,076,488</b>	<b>1,997,796</b>	<b>3.94</b>
<b>Other Comprehensive Income/ (Loss), Net of Tax</b>						
<b>Items that are or may be Reclassified to Income Statement in Subsequent Periods</b>						
Net Gains/(Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	(187,981)	1,137,487	(116.53)	(337,211)	563,179	(159.88)
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	57,264	(341,247)	116.78	102,033	(168,954)	160.39
<b>Items that will never be Reclassified to Income Statement in Subsequent Periods</b>						
Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	44,392	362,270	(87.75)	7,582	252,412	(97.00)
Deferred Tax effect relating to items that will never be Reclassified to Income Statement	-	-	-	-	-	-
<b>Other Comprehensive Income/(Loss) for the Period, Net of Taxes</b>	<b>(86,325)</b>	<b>1,158,510</b>	<b>(107.45)</b>	<b>(227,596)</b>	<b>646,637</b>	<b>(135.20)</b>
<b>Total Comprehensive Income for the Period</b>	<b>6,541,138</b>	<b>5,676,422</b>	<b>15.23</b>	<b>1,848,892</b>	<b>2,644,433</b>	<b>(30.08)</b>
<b>Attributable to :</b>						
Equity Holders of the Bank	6,514,873	5,632,295	15.67	1,839,354	2,621,765	(29.84)
Non-Controlling Interest	26,265	44,127	(40.48)	9,538	22,668	(57.92)
<b>Total Comprehensive Income for the Period</b>	<b>6,541,138</b>	<b>5,676,422</b>	<b>15.23</b>	<b>1,848,892</b>	<b>2,644,433</b>	<b>(30.08)</b>

# Seylan Bank PLC

## Statement of Financial Position

(In terms of Rule 7.4 of the Colombo Stock Exchange)

(Amounts in Rupees Thousands)

	Bank			Group		
	As at 30.09.2024	As at 31.12.2023 (Audited)	Growth %	As at 30.09.2024	As at 31.12.2023 (Audited)	Growth %
<b>Assets</b>						
Cash and Cash Equivalents	34,564,222	48,851,143	(29.25)	34,564,262	48,851,183	(29.25)
Balances with Central Bank of Sri Lanka	9,578,456	7,028,281	36.28	9,578,456	7,028,281	36.28
Placements with Banks and Finance Companies	30,136,787	22,064,672	36.58	30,136,787	22,064,672	36.58
Derivative Financial Instruments	28,296	88,022	(67.85)	28,296	88,022	(67.85)
Financial Assets recognized through Profit or Loss						
- Measured at Fair Value	24,154,071	27,753,867	(12.97)	24,154,071	27,753,867	(12.97)
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortized Cost						
- Loans and Advances	441,508,345	437,532,470	0.91	441,508,345	437,532,470	0.91
- Debt and Other Instruments	118,697,599	104,354,510	13.74	118,744,374	104,625,662	13.49
Financial Assets measured at Fair Value through Other Comprehensive Income	45,921,790	40,048,711	14.66	46,264,962	40,286,865	14.84
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	40,300	40,500	(0.49)	-	-	-
Property, Plant & Equipment	3,912,893	3,874,650	0.99	6,621,135	6,627,167	(0.09)
Right-of-use Assets	5,113,741	5,114,518	(0.02)	2,698,945	2,735,963	(1.35)
Investment Properties	-	-	-	858,852	884,219	(2.87)
Intangible Assets	560,067	536,989	4.30	560,067	536,989	4.30
Deferred Tax Assets	2,023,006	3,171,806	(36.22)	1,401,349	2,571,168	(45.50)
Other Assets	16,319,775	16,371,694	(0.32)	16,378,522	16,406,762	(0.17)
<b>Total Assets</b>	<b>733,712,950</b>	<b>717,985,435</b>	<b>2.19</b>	<b>733,498,423</b>	<b>717,993,290</b>	<b>2.16</b>
<b>Liabilities</b>						
Due to Banks	12,449,906	12,096,756	2.92	12,449,906	12,096,756	2.92
Derivative Financial Instruments	757	32,269	(97.65)	757	32,269	(97.65)
Financial Liabilities at Amortized Cost						
- Due to Depositors	597,768,293	590,698,330	1.20	597,768,293	590,698,330	1.20
- Due to Debt Securities Holders	3,685,625	6,862,998	(46.30)	3,685,625	6,862,998	(46.30)
- Due to Other Borrowers	19,028	16,151	17.81	19,028	16,151	17.81
Group Balances Payable	99,209	115,823	(14.34)	-	-	-
Debt Securities Issued	24,512,169	19,967,701	22.76	24,512,169	19,967,701	22.76
Current Tax Liabilities	2,083,850	2,688,253	(22.48)	2,109,256	2,719,843	(22.45)
Lease Liabilities	5,508,015	5,409,418	1.82	2,330,542	2,245,420	3.79
Other Liabilities	21,336,574	19,591,155	8.91	21,352,245	19,655,972	8.63
<b>Total Liabilities</b>	<b>667,463,426</b>	<b>657,478,854</b>	<b>1.52</b>	<b>664,227,821</b>	<b>654,295,440</b>	<b>1.52</b>
<b>Equity</b>						
Stated Capital	21,693,370	20,908,673	3.75	21,693,370	20,908,673	3.75
Statutory Reserve Fund	2,880,973	2,880,973	-	2,880,973	2,880,973	-
Fair Value through Other Comprehensive Income Reserve	(303,115)	(203,999)	(48.59)	(327,063)	(233,618)	(40.00)
Retained Earnings	39,903,502	34,846,140	14.51	40,686,190	35,540,973	14.48
Other Reserves	2,074,794	2,074,794	-	3,306,910	3,284,805	0.67
<b>Total Shareholders' Equity</b>	<b>66,249,524</b>	<b>60,506,581</b>	<b>9.49</b>	<b>68,240,380</b>	<b>62,381,806</b>	<b>9.39</b>
<b>Non-controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,030,222</b>	<b>1,316,044</b>	<b>(21.72)</b>
<b>Total Equity</b>	<b>66,249,524</b>	<b>60,506,581</b>	<b>9.49</b>	<b>69,270,602</b>	<b>63,697,850</b>	<b>8.75</b>
<b>Total Equity &amp; Liabilities</b>	<b>733,712,950</b>	<b>717,985,435</b>	<b>2.19</b>	<b>733,498,423</b>	<b>717,993,290</b>	<b>2.16</b>
<b>Contingent Liabilities and Commitments</b>	<b>179,290,776</b>	<b>165,840,804</b>	<b>8.11</b>	<b>179,296,355</b>	<b>165,859,420</b>	<b>8.10</b>
<b>Memorandum Information</b>						
Number of Employees	3,158	3,077	2.63	3,175	3,095	2.58
Number of Banking Centres	170	171	(0.58)	170	171	(0.58)
Net Assets Value per Ordinary Share (Rs.)	104.22	98.31	6.01	107.36	101.36	5.92

### Certification;

I certify that the above Financial Statements are in compliance with the requirements of the Companies Act No. 07 of 2007.

(Sgd.)

**Champika Dodanwela (Ms.)**

Chief Financial Officer

We the undersigned, being the Chairman, Director/ Chief Executive Officer of Seylan Bank PLC certify jointly that,

- the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka; and
- the information contained in these statements have been extracted from the un-audited financial statements of the Bank & Group unless indicated as audited .

(Sgd.)

**Justice Buwaneka P. Aluwihare PC**

Chairman

October 29, 2024

Colombo

(Sgd.)

**Ramesh Jayasekara**

Director/Chief Executive Officer



**Seylan Bank PLC**  
**Statement of Changes in Equity**  
For the Nine Months ended 30th September - Bank

(Amounts in Rupees Thousands)

	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Revaluation Reserve	Other Reserves		Total
	Ordinary Shares - Voting	Ordinary Shares - Non Voting				FVOCI Reserve	Other Reserves	
<b>1 Balance as at 01st January 2023</b>	<b>12,314,065</b>	<b>7,612,388</b>	<b>2,568,162</b>	<b>31,063,994</b>	<b>1,374,219</b>	<b>(1,183,105)</b>	<b>700,575</b>	<b>54,450,298</b>
<b>Total Comprehensive Income for the Period</b>								
Profit for the Period	-	-	-	4,495,713	-	-	-	4,495,713
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	794,004	-	794,004
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	362,270	-	362,270
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,495,713</b>	<b>-</b>	<b>1,156,274</b>	<b>-</b>	<b>5,651,987</b>
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>								
Scrip Dividends to Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173,333)
<b>3 Total Transactions with Equity Holders</b>	<b>480,599</b>	<b>501,621</b>	<b>-</b>	<b>(1,155,553)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(173,333)</b>
<b>Balance as at 30th September 2023 ( 1+ 2 + 3 )</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,568,162</b>	<b>34,404,154</b>	<b>1,374,219</b>	<b>(26,831)</b>	<b>700,575</b>	<b>59,928,952</b>
<b>1 Balance as at 01st January 2024</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,880,973</b>	<b>34,846,140</b>	<b>1,374,219</b>	<b>(203,999)</b>	<b>700,575</b>	<b>60,506,581</b>
<b>Total Comprehensive Income for the Period</b>								
Profit for the Period	-	-	-	6,593,087	-	-	-	6,593,087
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(140,610)	-	(140,610)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	44,392	-	44,392
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,593,087</b>	<b>-</b>	<b>(96,218)</b>	<b>-</b>	<b>6,496,869</b>
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>								
Cash / Scrip Dividends to Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	(753,926)
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	2,898	-	(2,898)	-	-
<b>3 Total Transactions with Equity Holders</b>	<b>378,313</b>	<b>406,384</b>	<b>-</b>	<b>(1,535,725)</b>	<b>-</b>	<b>(2,898)</b>	<b>-</b>	<b>(753,926)</b>
<b>Balance as at 30th September 2024 (1 + 2 + 3)</b>	<b>13,172,977</b>	<b>8,520,393</b>	<b>2,880,973</b>	<b>39,903,502</b>	<b>1,374,219</b>	<b>(303,115)</b>	<b>700,575</b>	<b>66,249,524</b>

\* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax).

\*\* FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

**Seylan Bank PLC**  
**Statement of Changes in Equity**  
For the Nine Months ended 30th September - Group

(Amounts in Rupees Thousands)

	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Other Reserves			Total	Non-Controlling Interest	Total Equity
	Ordinary Shares - Voting	Ordinary Shares - Non Voting			Revaluation Reserve	FVOCI Reserve **	Other Reserves			
<b>1 Balance as at 01st January 2023</b>	<b>12,314,065</b>	<b>7,612,388</b>	<b>2,568,162</b>	<b>31,697,936</b>	<b>2,269,369</b>	<b>(1,215,647)</b>	<b>955,788</b>	<b>56,202,061</b>	<b>1,264,408</b>	<b>57,466,469</b>
<b>Total Comprehensive Income for the Period</b>										
Profit for the Period	-	-	-	4,474,445	-	-	-	4,474,445	43,467	4,517,912
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	795,580	-	795,580	660	796,240
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	362,270	-	362,270	-	362,270
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,474,445</b>	<b>-</b>	<b>1,157,850</b>	<b>-</b>	<b>5,632,295</b>	<b>44,127</b>	<b>5,676,422</b>
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>										
Scrip Dividends to Equity Holders	480,599	501,621	-	(1,155,553)	-	-	-	(173,333)	(52,362)	(225,695)
<b>3 Total Transactions with Equity Holders</b>	<b>480,599</b>	<b>501,621</b>	<b>-</b>	<b>(1,155,553)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(173,333)</b>	<b>(52,362)</b>	<b>(225,695)</b>
<b>Balance as at 30th September 2023 (1+2+3)</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,568,162</b>	<b>35,016,828</b>	<b>2,269,369</b>	<b>(57,797)</b>	<b>955,788</b>	<b>61,661,023</b>	<b>1,256,173</b>	<b>62,917,196</b>
<b>1 Balance as at 01st January 2024</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,880,973</b>	<b>35,540,973</b>	<b>2,329,017</b>	<b>(233,618)</b>	<b>955,788</b>	<b>62,381,806</b>	<b>1,316,044</b>	<b>63,697,850</b>
<b>Total Comprehensive Income for the Period</b>										
Profit for the Period	-	-	-	6,604,193	-	-	-	6,604,193	23,270	6,627,463
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	(133,712)	-	(133,712)	2,995	(130,717)
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	44,392	-	44,392	-	44,392
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,604,193</b>	<b>-</b>	<b>(89,320)</b>	<b>-</b>	<b>6,514,873</b>	<b>26,265</b>	<b>6,541,138</b>
<b>Transactions with Equity Holders , Recognized Directly In Equity</b>										
Scrip Dividends to Equity Holders	378,313	406,384	-	(1,538,623)	-	-	-	(753,926)	(35,355)	(789,281)
Net Gain on Disposal of Equity Investments measured at Fair Value through Other Comprehensive Income	-	-	-	2,898	-	(2,898)	-	-	-	-
Acquisition of Non-Controlling Interest	-	-	-	76,749	151	(1,227)	21,954	97,627	(276,732)	(179,105)
<b>3 Total Transactions with Equity Holders</b>	<b>378,313</b>	<b>406,384</b>	<b>-</b>	<b>(1,458,976)</b>	<b>151</b>	<b>(4,125)</b>	<b>21,954</b>	<b>(656,299)</b>	<b>(312,087)</b>	<b>(968,386)</b>
<b>Balance as at 30th September 2024 (1 + 2 + 3)</b>	<b>13,172,977</b>	<b>8,520,393</b>	<b>2,880,973</b>	<b>40,686,190</b>	<b>2,329,168</b>	<b>(327,063)</b>	<b>977,742</b>	<b>68,240,380</b>	<b>1,030,222</b>	<b>69,270,602</b>

\* Statutory Reserve Fund represents the statutory requirement in terms of the Section 20(1) and (2) of the Banking Act No. 30 of 1988 (5% of net profit after tax).

\*\* FVOCI Reserve - Fair Value through Other Comprehensive Income Reserve.

Statement of Cash Flows For the Nine months ended 30th September	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
<b>Cash Flows from Operating Activities</b>				
Interest Receipts	66,818,628	85,831,788	66,863,862	85,899,257
Interest Payments	(38,749,277)	(46,008,485)	(38,743,369)	(45,994,719)
Net Commission Receipts	5,828,577	5,391,992	5,827,806	5,389,845
Trading Income	39,944	188,042	39,944	188,042
Payments to Employees	(7,392,376)	(6,542,322)	(7,427,339)	(6,572,303)
VAT and SSCL on Financial Services Paid	(3,728,057)	(2,869,268)	(3,728,057)	(2,869,268)
Receipts from Other Operating Activities	716,950	1,095,860	789,732	1,154,919
Payments on Other Operating Activities	(5,717,670)	(4,762,813)	(5,807,589)	(4,780,047)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>17,816,719</b>	<b>32,324,794</b>	<b>17,814,990</b>	<b>32,415,726</b>
<b>(Increase)/Decrease in Operating Assets :</b>				
Balances with Central Bank of Sri Lanka	(2,550,175)	11,486,436	(2,550,175)	11,486,436
Financial Assets at Amortized cost - Loans and Advances	(10,577,071)	19,416,200	(10,577,071)	19,416,200
Other Assets	(910,791)	1,285,082	(898,429)	1,274,249
<b>Increase/(Decrease) in Operating Liabilities :</b>				
Financial Liabilities at Amortized Cost - Due to Depositors	12,177,955	13,668,103	12,150,283	13,668,103
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	(3,172,470)	(798,967)	(3,172,470)	(798,967)
Financial Liabilities at Amortized cost - Due to Other Borrowers	2,877	1,567	2,877	1,567
Other Liabilities	231,204	792,452	24,951	721,738
Due to Banks	353,150	(20,529)	353,150	(20,529)
<b>Cash Generated from Operating Activities before Income Tax</b>	<b>13,371,398</b>	<b>78,155,137</b>	<b>13,148,106</b>	<b>78,164,523</b>
Income Tax Paid	(3,403,467)	(5,104,009)	(3,439,925)	(5,113,731)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>9,967,931</b>	<b>73,051,129</b>	<b>9,708,181</b>	<b>73,050,792</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of Property , Plant & Equipment	(519,698)	(723,282)	(521,612)	(743,937)
Improvements in Investment Properties	-	-	(1,497)	(10,245)
Proceeds from Sale of Property , Plant & Equipment	227	6,903	227	6,903
Net Proceeds from Sale, Maturity And Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds, Development Bonds, International Sovereign Bonds and United States Treasury Bills Maturing after Three Months	(46,594,592)	(964,411)	(46,903,304)	(833,765)
Net Proceeds From Sale, Maturity and Purchase of Financial Investments Reverse Repurchase Agreements maturing after Three Months	(177,016)	74,996	(177,016)	72,174
Reverse Repurchase Agreements maturing after Three Months	-	-	-	-
Net Purchase of Intangible Assets	(166,812)	(81,352)	(166,812)	(81,352)
Net Cash Flow from Acquisition of Investment in Subsidiaries	-	-	-	-
Net Cash Flow from Disposal of Subsidiaries	-	-	-	-
Dividend Received from Investment in Subsidiaries	88,682	106,340	-	-
Dividend Received from Other Investments	4,774	868	4,774	868
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>(47,364,435)</b>	<b>(1,579,938)</b>	<b>(47,765,240)</b>	<b>(1,589,354)</b>
<b>Cash Flows from Financing Activities</b>				
Net Proceeds from the Issue of Ordinary Share Capital	-	-	-	-
Net Proceeds from the Issue of Other Equity Instruments	-	-	-	-
Net Proceeds from the Issue of Subordinated Debt	10,000,000	5,000,000	10,000,000	5,000,000
Repayment of Subordinated Debt	(5,000,000)	(7,182,280)	(4,971,000)	(7,082,280)
Interest Paid on Subordinated Debt	(2,672,779)	(2,160,764)	(2,672,779)	(2,160,764)
Interest Paid on Un-Subordinated Debt	-	-	-	-
Dividend Paid to Non-Controlling Interest	-	-	(44,331)	(52,390)
Dividend Paid to Shareholders of the Bank	(535,793)	-	(551,443)	-
Dividend Paid to Holders of Other Equity Instruments	-	-	-	-
Repayment of Principal Portion of Lease Liabilities	(672,554)	(615,495)	(445,742)	(401,658)
<b>Net Cash (Used In) / Generated from Financing Activities</b>	<b>1,118,874</b>	<b>(4,958,539)</b>	<b>1,314,705</b>	<b>(4,697,092)</b>
Net Increase in Cash and Cash Equivalents	(36,277,630)	66,512,652	(36,742,354)	66,764,346
Cash and Cash Equivalents at Beginning of the Year	143,256,299	83,255,632	143,766,143	83,449,117
<b>Cash and Cash Equivalents at End of the Period</b>	<b>106,978,669</b>	<b>149,768,284</b>	<b>107,023,789</b>	<b>150,213,463</b>
<b>Reconciliation of Cash and Cash Equivalents</b>				
Cash and Cash Equivalents	34,685,935	70,159,621	34,685,975	70,159,661
Placements with Banks and Finance Companies	30,288,229	19,974,998	30,288,727	19,975,496
Government of Sri Lanka Treasury Bills/Bonds, Development Bonds, International Sovereign Bonds and United States Treasury Bills maturing within Three Months	38,879,428	57,132,786	38,924,010	57,577,427
Securities Purchased Under Resale Agreements maturing within Three Months	3,125,077	2,500,879	3,125,077	2,500,879
	<b>106,978,669</b>	<b>149,768,284</b>	<b>107,023,789</b>	<b>150,213,463</b>

## EXPLANATORY NOTES

### 1. General

The Financial Statements of the Bank and Group have been prepared in accordance with the Sri Lanka Accounting Standards (SLFRSs/LKASs) issued by The Institute of Chartered Accountants of Sri Lanka.

There are no changes to the accounting policies and methods of computation since the publication of the last Annual Report.

The Interim Financial Statements of the Bank and the Group have been prepared and presented in accordance with the Sri Lanka Accounting Standards (LKAS/SLFRS) and provided necessary disclosure to comply with LKAS 34, Interim Financial Reporting.

The Group Financial Statements comprise of the consolidated Financial Statements of the Bank and its subsidiary Seylan Developments PLC (74.69%).

### 2. Information on Ordinary Shares

Market Price (LKR.)	30/09/2024		30/09/2023	
	Voting	Non-Voting	Voting	Non-Voting
Market Price Per Share	47.50	38.50	50.90	40.40
Highest price per share during the quarter ended	51.00	39.80	60.50	48.20
Lowest price per share during the quarter ended	40.10	32.00	37.00	26.80

Stated Capital as at September 30, 2024	No. of Shares	Stated Capital (LKR. '000)
Ordinary Voting	305,236,937	13,172,977
Ordinary Non-Voting	330,410,398	8,520,393
<b>Total</b>	<b>635,647,335</b>	<b>21,693,370</b>

### 3. Shareholders Information

#### 3.1 Twenty Largest Ordinary Voting Shareholders as at September 30, 2024

	No. of Shares	%
1 Brown & Company PLC A/C No. 01	31,979,642	10.48
2 Sri Lanka Insurance Corporation Ltd - General Fund	30,523,687	10.00
3 Employees Provident Fund	30,088,766	9.86
4 Mr. K. D. D. Perera	28,975,231	9.49
5 Sampath Bank PLC/LOLC Investments Ltd	28,559,742	9.36
6 National Development Bank PLC	26,631,495	8.72
7 Seylan Bank PLC A/C No. 04 – Employees’ Gratuity Trust Fund	20,135,590	6.60
8 Bank of Ceylon No. 1 Account	17,169,574	5.62
9 Sri Lanka Insurance Corporation Ltd - Life Fund	15,261,841	5.00
10 Peoples Leasing & Finance PLC/Don and Don Holdings (Private) Limited	11,045,792	3.62
11 Sampath Bank PLC/Brown and Company PLC	10,371,776	3.40
12 Employees Trust Fund Board	6,490,669	2.13
13 Don and Don Holdings (Private) Limited	5,503,548	1.80
14 NDB Capital Holdings Limited Account No.02	3,091,656	1.01
15 Sisil Investment Holdings (Private) Limited	2,886,650	0.95
16 Mr. M. J. Fernando (Deceased)	1,541,336	0.50
17 Mr. K. R. B. Fernando	1,320,731	0.43
18 Capital Alliance PLC	964,888	0.32
19 Dr. J. L. B. Kotelawala	699,357	0.23
20 Arrow International (Pvt) Ltd A/C No.2	647,343	0.21

### 3.2 Twenty Largest Ordinary Non-Voting Shareholders as at September 30, 2024

	No. of Shares	%
1 Sampath Bank PLC/LOLC Holdings PLC	146,722,737	44.41
2 L O L C Holdings PLC	23,775,575	7.20
3 Employees Provident Fund	17,623,958	5.33
4 Don and Don Holdings Private Limited	8,885,331	2.69
5 Sri Lanka Insurance Corporation Ltd - Life Fund	8,524,229	2.58
6 Akbar Brothers Pvt Ltd A/C No. 1	7,059,772	2.14
7 Auerbach Grayson and Company LLC	4,526,357	1.37
8 Peoples Leasing & Finance PLC/Don and Don Holdings (Private) Limited	4,489,132	1.36
9 Employees Trust Fund Board	3,892,259	1.18
10 Merrill J Fernando & Sons (Pvt) Limited	3,670,181	1.11
11 Mr. R. R. Leon	2,979,880	0.90
12 L O L C Technology Services Limited	2,885,232	0.87
13 Mr. N. Balasingam	2,584,925	0.78
14 LOLC Finance PLC/Don & Don Holdings (Pvt) Ltd	2,584,557	0.78
15 Sri Lanka Insurance Corporation Ltd - General Fund	2,332,435	0.71
16 Mr. R. Gautam	1,901,400	0.58
17 Mr. M. J. Fernando (Deceased)	1,808,938	0.55
18 J.B. Cocoshell (Pvt) Ltd	1,762,797	0.53
19 Ms. S. Durga	1,525,235	0.46
20 Dr. S. Yaddhige	1,506,157	0.46

### 3.3 Public Holding as at September 30, 2024

The Bank is compliant under Option 2 and 3 of the Section 7.13.1 of the Rules of the Colombo Stock Exchange (Minimum Public Holding requirement).

	Ordinary Voting Shares (Option 2)	Ordinary Non- Voting Shares (Option 3)
Float adjusted market capitalization	LKR. 7.955 Bn	LKR. 5.618 Bn
Public Holding Percentage	54.87%	44.17%
No. of Public shareholders	10,255	7,095

### 4. Directors' and Chief Executive Officer's Shareholdings as at September 30, 2024

<u>Name of Director</u>	<u>No. of Shares</u> (Ordinary Voting)	<u>No. of Shares</u> (Ordinary Non- Voting)
Justice Buwaneka P. Aluwihare PC, Independent Director/ Chairman	Nil	Nil
Mr. R. J. Jayasekara, Director/Chief Executive Officer	728	35,174
Ms. S. K. Salgado, Senior Independent Director	Nil	Nil
Mr. D. M. D. K. Thilakarathne, Non-Executive Director	Nil	Nil
Mr. D. M. Rupasinghe, Independent Director	Nil	Nil
Mr. L. H. A. L. Silva, Independent Director	Nil	Nil
Ms. V. G. S. S. Kotakadeniya, Non-Executive Director	Nil	Nil
Ms. A. A. Ludowyke, Independent Director	Nil	Nil

## 5. Basic/ Diluted Earnings per Share

Basic Earnings per share has been calculated by dividing profit after tax attributable to the equity holders of the Bank by the weighted average number of shares in issue (both Voting and Non- voting) during the period ended September 30, 2024. Diluted Earnings per Share and the Basic Earnings per Share is the same due to non-availability of potentially dilutive ordinary shares. Weighted average number of ordinary shares as at September 30, 2023 has been restated based on the number of shares issued for Scrip Dividend for 2023.

## 6. Other Matters

### 6.1 Debenture Issue

The Bank declared an initial issue of up to Fifty Million (50,000,000) Basel III Compliant Tier 2, Listed Rated Unsecured Subordinated Redeemable 5- and 7-Year Debentures (2024/2029 and 2024/31) with a Non-Viability Conversion (“Debentures”), of the par value of LKR 100/- each, with an option to issue up to a further Thirty Million (30,000,000) of said Debentures at the discretion of the Bank in the event of an over-subscription of the initial issue and with a further option to issue up to a further Twenty Million (20,000,000) of the said Debentures at the discretion of the Bank in the event of an over-subscription of the initial issue and the second tranche, to raise up to a maximum of Hundred Million (100,000,000) of said Debentures in total of a value of Sri Lankan Rupees Ten Billion (LKR10,000,000,000/-). The Bank declared open the said debenture issue on 10th July 2024, and it was oversubscribed on the same day. Hundred Million (100,000,000) of the said debentures at a par value of LKR 100/- each, totaling Sri Lankan Rupees Ten Billion (10,000,000,000), were allotted to qualified investors on 17th July 2024.

#### Debenture Issue Proceeds Utilization as at 30.09.2024

No:	Objective as per Prospectus	Proposed date of utilization as per prospectus	Amount allocated as per prospectus in LKR	Amount allocated from proceeds in LKR (A)	% of total proceeds	Amount utilized in LKR (B)	% of Utilized against allocation (B/A)	Details if not fully utilized
1	To strengthen the Tier 2 Capital base of the Bank as per BASEL III requirements by the issue of subordinated debentures	With effect from the Date of Allotment	10 Bn (Initial issue of LKR 5 Bn and a maximum issue of LKR 10 Bn)	10 Bn	100%	10 Bn	100%	N/A
2	Grow the lending portfolio, especially in segments such as Small and Medium Enterprises (SME) and Export oriented industries.	Over a period of twelve (12) months from the Date of Allotment						
3	Reduce Maturity gaps in the Assets and Liabilities of the Bank							

## **6.2 Expected Credit Loss Computation**

The Bank's estimated Expected Credit Loss (ECL) was based on the Probability of Default (PD), Loss Given Default (LGD) as at September 30, 2024 and Economic Factor Adjustment (EFA) applying the recent forecasts and projections. Further, the Bank has adjusted the additional provisions made as management overlay, based on the changes to the assessment of significant increase in credit risk, and stress testing on the exposures to risk elevated sectors. Bank has accounted for Expected Credit Loss (ECL) on Foreign Currency Denominated Bonds in the financial statements considering the impact on Interim policy regarding the servicing of Sri Lanka's external public debts issued by the Ministry of Finance of the Government of Sri Lanka.

## **6.3 Statement of Alternative Treatment (SoAT) on Reclassification of Debt Portfolio**

The Bank has adopted the above SoAT on Reclassification of Debt Portfolio, issued by the Institute of Chartered Accountants of Sri Lanka (CA Sri Lanka) and re-classified its Debt Portfolio of LKR 24.83Bn from Fair Value Through Other Comprehensive Income (FVOCI) to Amortized Cost (AC) with effect from 01 April 2022, being the 1st day of the reporting period of the quarter ended 30 June 2022, as a one-off reclassification and accounted for in the financials for the six months ended 30 June 2022.

If the assets lying in the current portfolio had continued to be measured as Fair Value through Other Comprehensive Income, the fair value and the cumulative mark to market loss as at September 30, 2024 would have been Rs. 4,115 Mn and Rs. 113 Mn respectively.

## **7. Comparative Figures**

Comparative figures have been re-classified where necessary, to conform to the current period presentation.

During the quarter there were no material changes in Contingent Liabilities, composition of Assets and Liabilities and use of funds raised by the Bank.

All known expenditure items have been provided in these Interim Accounts.

**8. Seylan Bank PLC**  
**Segment Reporting (Group)**

(Amounts in Rupee Thousands)

	Banking		Treasury		Property/ Investments		Unallocated/ Eliminations		Total	
	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023	30.09.2024	30.09.2023
Interest Income	54,513,818	74,467,701	9,809,070	9,471,894	51,723	82,809	(632,821)	(1,187,177)	63,741,790	82,835,227
Less: Interest Expenses	33,050,997	48,343,804	3,256,999	3,768,452	581	1,574	(112,874)	(126,964)	36,195,703	51,986,866
<b>Net Interest Income</b>	<b>21,462,821</b>	<b>26,123,897</b>	<b>6,552,071</b>	<b>5,703,442</b>	<b>51,142</b>	<b>81,235</b>	<b>(519,947)</b>	<b>(1,060,213)</b>	<b>27,546,087</b>	<b>30,848,361</b>
Fee and Commission Income	6,039,474	5,580,763	8,065	5,833	-	-	8,052	8,322	6,055,591	5,594,918
Less : Fee and Commission Expenses	214,564	181,188	12,671	21,884	550	2,001	-	-	227,785	205,073
<b>Net Fee and Commission Income</b>	<b>5,824,910</b>	<b>5,399,575</b>	<b>(4,606)</b>	<b>(16,051)</b>	<b>(550)</b>	<b>(2,001)</b>	<b>8,052</b>	<b>8,322</b>	<b>5,827,806</b>	<b>5,389,845</b>
Net Gains/(Losses) from Trading	-	-	189,200	292,240	-	-	-	-	189,200	292,240
Net Gains from Derecognition of Financial Assets	-	-	228,446	119,423	-	-	-	-	228,446	119,423
Net Other Operating Income	375,056	508,715	380,520	506,464	300,777	293,740	(332,340)	(340,444)	724,013	968,475
Inter Segment Revenue	(107,408)	(56,225)	-	-	-	-	107,408	56,225	-	-
<b>Total Operating Income</b>	<b>27,555,379</b>	<b>31,975,962</b>	<b>7,345,631</b>	<b>6,605,518</b>	<b>351,369</b>	<b>372,974</b>	<b>(736,827)</b>	<b>(1,336,110)</b>	<b>34,515,552</b>	<b>37,618,344</b>
Less : Depreciation and Amortization Expenses	581,231	587,100	11,395	11,190	914	928	433,362	420,145	1,026,902	1,019,363
Less : Impairment Charges	4,071,916	12,089,954	77,866	1,356,975	-	-	-	-	4,149,782	13,446,929
Less : Operating Expenses, VAT & SSCL on Financial Services	13,556,952	11,696,997	1,570,180	1,283,026	102,979	94,555	3,394,868	2,792,697	18,624,979	15,867,275
<b>Reportable Segment Profit Before Income Tax</b>	<b>9,345,280</b>	<b>7,601,911</b>	<b>5,686,190</b>	<b>3,954,327</b>	<b>247,476</b>	<b>277,491</b>	<b>(4,565,057)</b>	<b>(4,548,952)</b>	<b>10,713,889</b>	<b>7,284,777</b>
Less :Income Tax Expense									4,086,426	2,766,865
<b>Profit For The Period</b>									<b>6,627,463</b>	<b>4,517,912</b>
<b>Profit Attributable To:</b>										
Equity Holders of The Bank									6,604,193	4,474,445
Non-Controlling Interests									23,270	43,467
<b>Profit For The Period</b>									<b>6,627,463</b>	<b>4,517,912</b>
<b>Other Comprehensive Income, Net of Income Tax</b>									<b>(86,325)</b>	<b>1,158,510</b>
<b>Other Information</b>										
Total Assets	478,934,173	482,833,324	235,051,464	192,089,913	6,427,778	6,397,787	13,085,008	12,057,831	733,498,423	693,378,855
Total Liabilities & Equity	635,592,952	598,648,600	70,007,779	70,946,050	6,427,778	6,397,787	21,469,914	17,386,418	733,498,423	693,378,855
Cash Flows from Operating Activities	8,226,171	71,731,898	5,775,450	5,322,492	131,626	150,784	(4,425,066)	(4,154,382)	9,708,181	73,050,792
Cash Flows from Investing Activities	(502,580)	(117,542)	(46,697,115)	(900,776)	(39,472)	164,899	(526,073)	(735,935)	(47,765,240)	(1,589,354)
Cash Flows from Financing Activities	(672,554)	(615,495)	1,791,428	(4,343,044)	(318,793)	(177,558)	514,624	439,005	1,314,705	(4,697,092)
Capital Expenditure	(502,807)	(225,010)	(18,963)	(11,361)	(3,411)	(30,900)	(164,740)	(568,263)	(689,921)	(835,534)



Seylan Bank PLC

9 Analysis of Financial Instruments by Measurement Basis - Bank

(Amounts in Rupees Thousands)

				30.09.2024			
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total			
<b>Assets</b>							
Cash and Cash Equivalents	-	-	34,564,222	34,564,222			
Balances with Central Bank of Sri Lanka	-	-	9,578,456	9,578,456			
Placements with Banks and Finance Companies	-	-	30,136,787	30,136,787			
Derivative Financial Instruments	28,296	-	-	28,296			
Securities Purchased under Resale Agreements	-	-	3,131,680	3,131,680			
Customer Loans and Advances	-	-	441,508,345	441,508,345			
Debt Instruments	-	-	744,572	744,572			
Equity Instruments	-	2,024,258	-	2,024,258			
Government Securities	24,154,071	43,897,532	114,821,347	182,872,950			
Group Balances Receivable	-	-	40,300	40,300			
Other Financial Assets	-	-	11,471,238	11,471,238			
<b>Total Financial Assets</b>	<b>24,182,367</b>	<b>45,921,790</b>	<b>645,996,947</b>	<b>716,101,104</b>			
<b>Liabilities</b>							
Due to Banks	-	-	12,449,906	12,449,906			
Derivative Financial Instruments	-	757	-	757			
Due to Depositors	-	-	597,768,293	597,768,293			
Securities Sold under Repurchase Agreements	-	-	3,685,625	3,685,625			
Due to Other Borrowers	-	-	19,028	19,028			
Group Balances Payable	-	-	99,209	99,209			
Debt Securities Issued	-	-	24,512,169	24,512,169			
Lease Liabilities	-	-	5,508,015	5,508,015			
Other Financial Liabilities	-	-	13,389,176	13,389,176			
<b>Total Financial Liabilities</b>		<b>757</b>	<b>657,431,421</b>	<b>657,432,178</b>			
				31.12.2023			
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total			
<b>Assets</b>							
Cash and Cash Equivalents	-	-	48,851,143	48,851,143			
Balances with Central Bank of Sri Lanka	-	-	7,028,281	7,028,281			
Placements with Banks and Finance Companies	-	-	22,064,672	22,064,672			
Derivative Financial Instruments	88,022	-	-	88,022			
Securities Purchased under Resale Agreements	-	-	817,150	817,150			
Customer Loans and Advances	-	-	437,532,470	437,532,470			
Debt Instruments	-	-	751,134	751,134			
Equity Instruments	-	1,802,855	-	1,802,855			
Government Securities	27,753,867	38,245,856	102,786,226	168,785,949			
Group Balances Receivable	-	-	40,500	40,500			
Other Financial Assets	-	-	11,896,790	11,896,790			
<b>Total Financial Assets</b>	<b>27,841,889</b>	<b>40,048,711</b>	<b>631,768,366</b>	<b>699,658,966</b>			
<b>Liabilities</b>							
Due to Banks	-	-	12,096,756	12,096,756			
Derivative Financial Instruments	-	32,269	-	32,269			
Due to Depositors	-	-	590,698,330	590,698,330			
Securities Sold under Repurchase Agreements	-	-	6,862,998	6,862,998			
Due to other Borrowers	-	-	16,151	16,151			
Group Balances Payable	-	-	115,823	115,823			
Debt Securities Issued	-	-	19,967,701	19,967,701			
Lease Liabilities	-	-	5,409,418	5,409,418			
Other Financial Liabilities	-	-	11,953,383	11,953,383			
<b>Total Financial Liabilities</b>		<b>32,269</b>	<b>647,120,560</b>	<b>647,152,829</b>			

**Seylan Bank PLC**

**9 Analysis of Financial Instruments by Measurement Basis - Group**

(Amounts in Rupees Thousands)

	30.09.2024			
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
<b>Assets</b>				
Cash and Cash Equivalents	-	-	34,564,262	34,564,262
Balances with Central Bank of Sri Lanka	-	-	9,578,456	9,578,456
Placements with Banks and Finance Companies	-	-	30,136,787	30,136,787
Derivative Financial Instruments	28,296	-	-	28,296
Securities Purchased under Resale Agreements	-	-	3,131,680	3,131,680
Customer Loans and Advances	-	-	441,508,345	441,508,345
Debt Instruments	-	-	744,572	744,572
Equity Instruments	-	2,024,258	-	2,024,258
Government Securities	24,154,071	44,240,704	114,868,122	183,262,897
Other Financial Assets	-	-	11,504,103	11,504,103
<b>Total Financial Assets</b>	<b>24,182,367</b>	<b>46,264,962</b>	<b>646,036,327</b>	<b>716,483,656</b>
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
<b>Liabilities</b>				
Due to Banks	-	-	12,449,906	12,449,906
Derivative Financial Instruments	-	757	-	757
Due to Depositors	-	-	597,768,293	597,768,293
Securities Sold under Repurchase Agreements	-	-	3,685,625	3,685,625
Due to Other Borrowers	-	-	19,028	19,028
Debt Securities Issued	-	-	24,512,169	24,512,169
Lease Liabilities	-	-	2,330,542	2,330,542
Other Financial Liabilities	-	-	13,430,040	13,430,040
<b>Total Financial Liabilities</b>		<b>757</b>	<b>654,195,603</b>	<b>654,196,360</b>

  

	31.12.2023			
	Financial Assets Measured at Fair Value through Profit or Loss (FVTPL)	Financial Assets Measured at Fair Value through Other Comprehensive Income (FVOCI)	Financial Assets Measured at Amortised Cost (AC)	Total
<b>Assets</b>				
Cash and Cash Equivalents	-	-	48,851,183	48,851,183
Balances with Central Bank of Sri Lanka	-	-	7,028,281	7,028,281
Placements with Banks and Finance Companies	-	-	22,064,672	22,064,672
Derivative Financial Instruments	88,022	-	-	88,022
Securities Purchased under Resale Agreements	-	-	817,150	817,150
Customer Loans and Advances	-	-	437,532,470	437,532,470
Debt Instruments	-	-	751,134	751,134
Equity Instruments	-	1,802,855	-	1,802,855
Government Securities	27,753,867	38,484,010	103,057,378	169,295,255
Other Financial Assets	-	-	11,918,708	11,918,708
<b>Total Financial Assets</b>	<b>27,841,889</b>	<b>40,286,865</b>	<b>632,020,976</b>	<b>700,149,730</b>
		Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)	Total
<b>Liabilities</b>				
Due to Banks	-	-	12,096,756	12,096,756
Derivative Financial Instruments	-	32,269	-	32,269
Due to Depositors	-	-	590,698,330	590,698,330
Securities Sold under Repurchase Agreements	-	-	6,862,998	6,862,998
Due to other Borrowers	-	-	16,151	16,151
Debt Securities Issued	-	-	19,967,701	19,967,701
Lease Liabilities	-	-	2,245,420	2,245,420
Other Financial Liabilities	-	-	12,015,613	12,015,613
<b>Total Financial Liabilities</b>		<b>32,269</b>	<b>643,902,969</b>	<b>643,935,238</b>

# Seylan Bank PLC

## 10 Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands )

	Bank		Group	
	As at	As at	As at	As at
	30.09.2024	31.12.2023	30.09.2024	31.12.2023

### 10.1 Product-wise Gross Loans & Advances

By product - Domestic Currency				
Export Bills	27,392	210,614	27,392	210,614
Import Bills	148,315	209,672	148,315	209,672
Local Bills	2,212	9,597	2,212	9,597
Lease Rentals Receivable	24,120,438	23,037,804	24,120,438	23,037,804
Overdrafts	52,974,211	60,821,111	52,974,211	60,821,111
Revolving Import Loans	15,699,973	12,296,069	15,699,973	12,296,069
Packing Credit Loans	4,425,761	6,971,268	4,425,761	6,971,268
Staff Loans	7,427,459	7,097,794	7,427,459	7,097,794
Housing Loans	16,185,890	15,717,780	16,185,890	15,717,780
Pawning Receivables	32,650,555	33,111,793	32,650,555	33,111,793
Refinance Loans	9,155,915	8,632,690	9,155,915	8,632,690
Credit Cards	8,185,544	7,797,586	8,185,544	7,797,586
Margin Trading	3,324,507	2,999,107	3,324,507	2,999,107
Factoring	1,523,313	1,850,487	1,523,313	1,850,487
Term Loans	274,404,605	261,486,656	274,404,605	261,486,656
<b>Total</b>	<b>450,256,090</b>	<b>442,250,028</b>	<b>450,256,090</b>	<b>442,250,028</b>
By product - Foreign Currency				
Export Bills	1,534,437	3,013,553	1,534,437	3,013,553
Import Bills	459,333	495,370	459,333	495,370
Local Bills	364	5,035	364	5,035
Overdrafts	623,213	679,910	623,213	679,910
Revolving Import Loans	428,154	621,332	428,154	621,332
Packing Credit Loans	11,581,939	11,790,930	11,581,939	11,790,930
Housing Loans	98,608	110,496	98,608	110,496
Term Loans	39,260,204	38,238,555	39,260,204	38,238,555
<b>Total</b>	<b>53,986,252</b>	<b>54,955,181</b>	<b>53,986,252</b>	<b>54,955,181</b>
<b>Gross Loans and Advances</b>	<b>504,242,342</b>	<b>497,205,209</b>	<b>504,242,342</b>	<b>497,205,209</b>

### 10.2 Product-wise Commitments and Contingencies

By product - Domestic Currency				
<b>Commitments</b>				
Undrawn Credit Lines	91,403,484	82,789,024	91,403,484	82,789,024
Capital Commitments	153,221	152,026	158,800	170,642
<b>Contingencies</b>				
Acceptances	41,408	66,515	41,408	66,515
Standby Letters of Credit	-	-	-	-
Guarantees	53,959,993	50,606,979	53,959,993	50,606,979
Documentary Credit	678,548	385,701	678,548	385,701
Bills for Collection	871,749	228,029	871,749	228,029
Forward Exchange Contracts (Net)	545,591	(1,732,351)	545,591	(1,732,351)
<b>Total</b>	<b>147,653,994</b>	<b>132,495,923</b>	<b>147,659,573</b>	<b>132,514,539</b>
By product - Foreign Currency				
<b>Commitments</b>				
Undrawn Credit Lines	4,274,943	6,268,957	4,274,943	6,268,957
Capital Commitments	651,370	514,910	651,370	514,910
<b>Contingencies</b>				
Acceptances	8,024,317	7,850,569	8,024,317	7,850,569
Standby Letters of Credit	134,185	146,496	134,185	146,496
Guarantees	5,498,335	5,198,493	5,498,335	5,198,493
Documentary Credit	7,671,784	6,713,552	7,671,784	6,713,552
Bills for Collection	5,899,295	4,865,862	5,899,295	4,865,862
Forward Exchange Contracts (Net)	(517,447)	1,786,042	(517,447)	1,786,042
<b>Total</b>	<b>31,636,782</b>	<b>33,344,881</b>	<b>31,636,782</b>	<b>33,344,881</b>
<b>Total Commitments and Contingencies</b>	<b>179,290,776</b>	<b>165,840,804</b>	<b>179,296,355</b>	<b>165,859,420</b>

# Seylan Bank PLC

## Analysis of Loans & Advances , Commitments, Contingencies and Impairment

(Amounts in Rupees Thousands )

	Bank		Group	
	As at 30.09.2024	As at 31.12.2023	As at 30.09.2024	As at 31.12.2023
<b>10.3 Stage-wise Impairment on Loans &amp; Advances, Commitments and Contingencies</b>				
<b>Gross Loans and Advances, Commitments and Contingencies</b>	<b>683,533,118</b>	<b>663,046,013</b>	<b>683,538,697</b>	<b>663,064,629</b>
<b>Less :</b> Accumulated Impairment under Stage 1	2,795,305	4,025,638	2,795,305	4,025,638
Accumulated Impairment under Stage 2	11,930,697	7,950,512	11,930,697	7,950,512
Accumulated Impairment under Stage 3	49,438,310	49,243,947	49,438,310	49,243,947
<b>Net Loans &amp; Advances, Commitments and Contingencies</b>	<b>619,368,806</b>	<b>601,825,916</b>	<b>619,374,385</b>	<b>601,844,532</b>
<b>Movement of Impairment during the Period</b>	<b>From 01.01.2024 to 30.09.2024</b>	<b>From 01.01.2023 to 31.12.2023</b>	<b>From 01.01.2024 to 30.09.2024</b>	<b>From 01.01.2023 to 31.12.2023</b>
<b>Stage 1</b>				
Opening Balance as at 01st January	4,025,638	7,384,738	4,025,638	7,384,738
Charge/(Write back) to Income Statement	(1,214,822)	(3,333,731)	(1,214,822)	(3,333,731)
Exchange Rate Movements	(15,511)	(25,369)	(15,511)	(25,369)
<b>Closing Balance</b>	<b>2,795,305</b>	<b>4,025,638</b>	<b>2,795,305</b>	<b>4,025,638</b>
<b>Stage 2</b>				
Opening Balance as at 01st January	7,950,512	6,460,514	7,950,512	6,460,514
Charge/(Write back) to Income Statement	3,983,360	1,524,080	3,983,360	1,524,080
Exchange Rate Movements	(3,175)	(34,082)	(3,175)	(34,082)
<b>Closing Balance</b>	<b>11,930,697</b>	<b>7,950,512</b>	<b>11,930,697</b>	<b>7,950,512</b>
<b>Stage 3</b>				
Opening Balance as at 01st January	49,243,947	33,562,206	49,243,947	33,562,206
Charge/(Write back) to Income Statement	1,303,191	17,504,356	1,303,191	17,504,356
Reversal for Write-off during the Period	(27,455)	(72,484)	(27,455)	(72,484)
Interest Accrued on Impaired Loans and Advances	(342,745)	(1,041,465)	(342,745)	(1,041,465)
Exchange Rate Movements	(738,628)	(708,666)	(738,628)	(708,666)
<b>Closing Balance</b>	<b>49,438,310</b>	<b>49,243,947</b>	<b>49,438,310</b>	<b>49,243,947</b>
<b>Total Impairment</b>	<b>64,164,312</b>	<b>61,220,097</b>	<b>64,164,312</b>	<b>61,220,097</b>

## 11 Analysis of Deposits

(Amounts in Rupees Thousands )

Deposits - By product	Bank		Group	
	As at 30.09.2024	As at 31.12.2023	As at 30.09.2024	As at 31.12.2023
<b>By product - Domestic Currency</b>				
Demand Deposits	33,534,502	35,126,646	33,534,502	35,126,646
Savings Deposits	115,254,539	113,274,031	115,254,539	113,274,031
Fixed Deposits	343,551,891	328,328,460	343,551,891	328,328,460
Certificate of Deposits	812,683	966,920	812,683	966,920
<b>Total</b>	<b>493,153,615</b>	<b>477,696,057</b>	<b>493,153,615</b>	<b>477,696,057</b>
<b>By product - Foreign Currency</b>				
Demand Deposits	8,703,656	5,119,577	8,703,656	5,119,577
Savings Deposits	20,642,281	23,126,823	20,642,281	23,126,823
Fixed Deposits	75,268,741	84,755,873	75,268,741	84,755,873
<b>Total</b>	<b>104,614,678</b>	<b>113,002,273</b>	<b>104,614,678</b>	<b>113,002,273</b>
<b>Total Deposits</b>	<b>597,768,293</b>	<b>590,698,330</b>	<b>597,768,293</b>	<b>590,698,330</b>

**SEYLAN BANK PLC - DEBENTURES**

	CURRENT PERIOD 01-Jul-24 to 30-Sep-24	COMPARATIVE PERIOD 01-Jul-23 to 30-Sep-23
<b>Debt (Debentures) / Equity Ratio (Times)</b>	0.37	0.33
<b>Debt (Debentures plus Long term Debt) / Equity Ratio (Times)</b>	0.44	0.41
<b>Interest Cover (Times)</b>	5.85	4.32
<b>Quick Asset Ratio (Times)</b>	0.85	0.92
<b>2018 Issue</b>		
<b>Market Prices during July to September ( Ex Interest)</b>		
7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
<b>Interest Yield as at Date of Last Trade</b>	*	*
<b>Yield to Maturity of Trade Done on</b>	*	*
<b>Interest Rate of Comparable Government Security</b>		
-- 7 Years	10.17%	15.13%
-- 10 Years	12.24%	14.04%
<b>2019 Issue</b>		
<b>Market Prices during July to September ( Ex Interest)</b>		
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)	*	*
5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	*
<b>Interest Yield as at Date of Last Trade</b>	*	*
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)	*	*
5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	*
<b>Yield to Maturity of Trade Done on</b>	*	*
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)	*	*
5 Year Fixed Semi Annual - 14.50% p.a. (Debenture matured and redeemed on 18/04/2024)	*	*
<b>Interest Rate of Comparable Government Security</b>		
-- 5 Years		15.16%
<b>2021 Issue</b>		
<b>Market Prices during July to September ( Ex Interest)</b>		
5 Year Fixed Annual - 9.75% p.a	*	*
5 Year Fixed Quarterly - 9.25% p.a.	*	*
<b>Interest Yield as at Date of Last Trade</b>	*	*
5 Year Fixed Annual - 9.75% p.a	*	*
5 Year Fixed Quarterly - 9.25% p.a.	*	*
<b>Yield to Maturity of Trade Done on</b>	*	*
5 Year Fixed Annual - 9.75% p.a	*	*
5 Year Fixed Quarterly - 9.25% p.a.	*	*
<b>Interest Rate of Comparable Government Security</b>		
-- 5 Years	10.55%	14.94%
<b>2023 Issue</b>		
<b>Market Prices during July to September ( Ex Interest)</b>		
5 Year Fixed Annual - 28.00% p.a		
-- Highest Price	134.00	100.00
-- Lowest Price	100.00	100.00
-- Last Traded Price (06/09/2024) / (21/08/2023)	134.00	100.00
5 Year Fixed Quarterly - 25.00% p.a.	*	*
<b>Interest Yield as at Date of Last Trade</b>		
5 Year Fixed Annual - 28.00% p.a (06/09/2024) / (21/08/2023)	20.90%	27.71%
5 Year Fixed Quarterly - 25.00% p.a.	*	*
<b>Yield to Maturity of Trade Done on</b>		
5 Year Fixed Annual - 28.00% p.a (06/09/2024) / (21/08/2023)	15.06%	28.00%
5 Year Fixed Quarterly - 25.00% p.a.	*	*
<b>Interest Rate of Comparable Government Security</b>		
-- 5 Years	12.19%	13.92%
<b>2024 Issue (Debenture allotted on 17 July 2024)</b>		
<b>Market Prices during July to September ( Ex Interest)</b>		
5 Year Fixed Annual - 13.25% p.a	*	*
5 Year Fixed Quarterly - 12.60% p.a.	*	*
7 Year Fixed Annual - 13.50% p.a	*	*
7 Year Fixed Semi Annual - 13.05% p.a	*	*
<b>Interest Yield as at Date of Last Trade</b>	*	*
5 Year Fixed Annual - 13.25% p.a	*	*
5 Year Fixed Quarterly - 12.60% p.a.	*	*
7 Year Fixed Annual - 13.50% p.a	*	*
7 Year Fixed Semi Annual - 13.05% p.a	*	*
<b>Yield to Maturity of Trade Done on</b>	*	*
5 Year Fixed Annual - 13.25% p.a	*	*
5 Year Fixed Quarterly - 12.60% p.a.	*	*
7 Year Fixed Annual - 13.50% p.a	*	*
7 Year Fixed Semi Annual - 13.05% p.a	*	*
<b>Interest Rate of Comparable Government Security</b>		
-- 5 Years	12.22%	
-- 7 Years	12.82%	

\* No trading during the period.

## Seylan Bank PLC

### Selected Performance Indicators

Item	Bank		Group	
	30.09.2024	31.12.2023	30.09.2024	31.12.2023
<b>Regulatory Capital (LKR Mn.)</b>				
Common Equity Tier I	<b>55,692</b>	55,448	<b>57,264</b>	56,998
Total (Tier I) Capital	<b>55,692</b>	55,448	<b>57,264</b>	56,998
Total Capital Base	<b>77,502</b>	70,147	<b>79,074</b>	71,698
<b>Regulatory Capital Ratios (%)</b>				
Common Equity Tier I Capital Ratio ( Minimum Requirement - 7.00% )	<b>12.25</b>	12.52	<b>12.58</b>	12.86
Total Tier I Capital Ratio ( Minimum Requirement - 8.50% )	<b>12.25</b>	12.52	<b>12.58</b>	12.86
Total Capital Ratio ( Minimum Requirement - 12.50% )	<b>17.05</b>	15.84	<b>17.37</b>	16.18
<b>Leverage Ratio (%)</b> ( Minimum Requirement - 3.00%)	<b>7.14</b>	7.30	<b>7.34</b>	7.50
<b>Regulatory Liquidity</b>				
Total Stock of High-Quality Liquid Assets (LKR Mn.)	<b>190,286</b>	174,012		
Liquidity Coverage Ratio %				
Rupee - ( Minimum Requirement -100%)	<b>509.82</b>	355.16		
All Currency - ( Minimum Requirement 100%)	<b>442.64</b>	338.42		
Net Stable Funding Ratio (%) ( Minimum Requirement - 100%)	<b>139.50</b>	129.67		
<b>Assets Quality ( Quality of Loan Portfolio )</b>				
Impaired Loans (Stage 3) Ratio (%)	<b>3.05</b>	3.85		
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	<b>72.85</b>	68.29		
<b>Profitability</b>				
Interest Margin ( % )	<b>5.03</b>	5.76		
Return on Assets (before Tax) ( % )	<b>1.96</b>	1.45		
Return on Equity ( % )	<b>13.87</b>	10.88		