



# Seylan Bank PLC

Interim Financial Statements  
For the 06 Months Ended 30th June 2024

## **Seylan Bank records a strong PAT of LKR 4.56 Bn for 1H 2024**

- Profit before Tax - LKR 7,331 Mn up by 76%
- Profit after Tax – LKR 4,558 Mn up by 77%
- Liquidity Coverage Ratio (LCR) - All Currency of 412.63% and Rupee of 472.95%
- Total Capital Adequacy Ratio of 15.35%
- Impaired Loans Ratio – 3.50%

Seylan Bank recorded a Profit after Tax of LKR 4,558 Mn for the 6 months ended 30 June 2024 with a remarkable growth of 77% against LKR 2,575 Mn reported in the corresponding period of 2023 despite a challenging environment.

Seylan Bank recorded a Profit before Tax (PBT) of LKR 7,331 Mn for the 6 months ended 30 June 2024, against LKR 4,157 Mn reported in the corresponding period of 2023 demonstrating a significant growth of 76%.

### **Statement of Financial Performance**

Net interest income decreased from LKR 20,468 Mn to LKR 18,590 Mn, a decrease of 9.18% over the previous year for the 6 months ended 30 June. Net Interest Margin also recorded a reduction from 5.76% in 2023 to 5.17% during 1H 2024. The Bank's net fee based income recorded a growth of 6.29% from LKR 3,518 Mn to LKR 3,739 Mn during 1H 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 23,279 Mn, a decrease of 5.41% compared to LKR 24,611 Mn recorded in the corresponding period of 2023, driven mainly by the contraction of net interest margins.

Other income captions comprising of net gains from trading activities, net gains from de-recognition of financial Assets, and net other operating income, reflected an overall increase of 52% compared to the corresponding period of 2023.

Total Operating Expenses recorded an increase of 13.80% from LKR 9,128 Mn to LKR 10,388 Mn for the 6 months ended 30 June 2024. Personnel expenses increased by 18.69% from LKR 4,526 Mn to LKR 5,372 Mn mainly due to increase in the staff benefits based on the recently concluded collective agreement. Other Operating expenses (excluding depreciation and amortization expenses) too increased by 10.59% due to increase in prices of consumables and services over the period. The Bank will continue to take relevant measures to curtail costs through cost reduction initiatives.

The Bank recorded an impairment charge of LKR 2,956 Mn in 1H 2024 against LKR 9,559 Mn reported in 1H 2023 with a reduction of 69%, mainly due to enhanced credit quality and strong recovery initiatives. The impairment charge on Loans and Advances amounts to LKR 2,825 Mn (2023 - LKR 8,309 Mn) and impairment charge on other instruments LKR 131 Mn (2023 – 1,250 Mn) for the 6 months ended 30<sup>th</sup> June 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 2,773 Mn with 75.31% increase over the comparative period which stood at LKR 1,582 Mn, mainly due to increase in profits. Value Added Tax on Financial Services increased for the six months from LKR 1,551 Mn to LKR 2,286 Mn in 2024 which is a 47.43% increase over the corresponding period. Social Security Contribution Levy increased for the six months from LKR 216 Mn to LKR 318 Mn in 2024 which is a 47.07% increase over the corresponding period.

Overall, the Bank recorded a Profit before Tax (PBT) of LKR 7,331 Mn in 1H 2024, against LKR 4,157 Mn in 1H 2023 demonstrating a growth of 76%. Similarly, Profit after Tax (PAT) was recorded at LKR 4,558 Mn in 1H 2024, a growth of 77% over the corresponding period in 2023.

## Statement of Financial Position

The Bank's total assets were recorded at LKR 725 Bn as of 30 June 2024. Loans and Advances net of Impairment were recorded at LKR 434 Bn and the contraction was partly due to the impact from local currency appreciation in 2024. Deposits were recorded at LKR 603 Bn as of 30 June 2024. Local currency deposits increased by LKR 23.72 Bn, while foreign currency deposits contracted by LKR 11.17 Bn, again mainly due to local currency appreciation.

## Key financial ratios and indicators

Key financial ratios and indicators of Seylan Bank PLC remained sound as of 30 June 2024. The capital adequacy ratios were well above the regulatory minimum requirements and recorded 12.40% as Common Equity Tier 1 Capital Ratio & Total Tier 1 Capital Ratio and 15.35% as the Total Capital Ratio.

The Bank also maintained the Liquidity Coverage Ratio (LCR) well above the statutory requirement. All Currency LCR Ratio and the Rupee LCR Ratio were maintained at 412.63% and 472.95% respectively.

The Bank's Asset Quality Ratio of Impaired Loan (Stage 3) Ratio as at 30.06.2024 stood at 3.50% (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 70% (2023 – 68%), well above the industry average of 51% indicating prudent provisioning adopted by the Bank.

The Bank opened 10 "Seylan Pahasara Libraries" during 1H 2024 taking the total number to 235 libraries, clearly signifying the bank's commitment to foster education and support children across the island.

The Return on Equity (ROE) stood at 14.60% (2023 – 10.88%) and Return on Average Assets (profit before tax) stood at 2.04% (2023 – 1.45%) for the period under review, recording a strong improvement. The Net Interest Margin (NIM) stood at 5.17% (2023 – 5.76%).

The Bank's Earnings per Share stood at LKR 7.17 in 1H 2024 compared to LKR 4.05 reported in 1H of the previous year. The Bank's Net Assets Value per Share stood at LKR 101.37 as at 30 June 2024 (Group LKR 104.46).

The Bank also successfully completed LKR 10 Bn Basel III compliant Tier 2, listed rated unsecured subordinated redeemable 5 year and 7 year Debentures on 10<sup>th</sup> July 2024, which was oversubscribed on the same day itself.

# Seylan Bank PLC

## Income Statement

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

	<i>(Amounts in Rupees Thousands)</i>					
	<b>Bank</b>			<b>Bank</b>		
	<i>For the Six Months Ended 30th June</i>			<i>For the Quarter Ended 30th June</i>		
	<b>2024</b>	<b>2023</b> (Audited)	<b>Growth</b> %	<b>2024</b>	<b>2023</b>	<b>Growth</b> %
Interest Income	43,945,769	56,055,423	<b>(21.60)</b>	21,248,272	27,189,543	<b>(21.85)</b>
Less : Interest Expenses	25,355,724	35,587,183	<b>(28.75)</b>	12,029,427	18,109,335	<b>(33.57)</b>
<b>Net Interest Income</b>	<b>18,590,045</b>	<b>20,468,240</b>	<b>(9.18)</b>	<b>9,218,845</b>	<b>9,080,208</b>	<b>1.53</b>
Fee and Commission Income	3,886,259	3,649,809	<b>6.48</b>	1,972,305	1,808,793	<b>9.04</b>
Less : Fee and Commission Expenses	147,357	132,182	<b>11.48</b>	70,568	64,109	<b>10.08</b>
<b>Net Fee and Commission Income</b>	<b>3,738,902</b>	<b>3,517,627</b>	<b>6.29</b>	<b>1,901,737</b>	<b>1,744,684</b>	<b>9.00</b>
Net Gains/(Losses) from Trading	151,605	300,396	<b>(49.53)</b>	47,973	341,384	<b>(85.95)</b>
Net Gains from Derecognition of Financial Assets	212,577	31,198	<b>581.38</b>	42,160	15,984	<b>163.76</b>
Net Other Operating Income	586,234	293,841	<b>99.51</b>	361,772	48,673	<b>643.27</b>
<b>Total Operating Income</b>	<b>23,279,363</b>	<b>24,611,302</b>	<b>(5.41)</b>	<b>11,572,487</b>	<b>11,230,933</b>	<b>3.04</b>
Less : Impairment Charges	2,955,665	9,558,994	<b>(69.08)</b>	1,400,196	3,193,024	<b>(56.15)</b>
<b>Net Operating Income</b>	<b>20,323,698</b>	<b>15,052,308</b>	<b>35.02</b>	<b>10,172,291</b>	<b>8,037,909</b>	<b>26.55</b>
<b>Less : Operating Expenses</b>						
Personnel Expenses	5,371,741	4,525,899	<b>18.69</b>	2,653,604	2,288,584	<b>15.95</b>
Depreciation and Amortization Expenses	647,092	651,474	<b>(0.67)</b>	324,513	323,910	<b>0.19</b>
Other Expenses	4,369,460	3,950,900	<b>10.59</b>	2,284,294	2,074,599	<b>10.11</b>
<b>Total Operating Expenses</b>	<b>10,388,293</b>	<b>9,128,273</b>	<b>13.80</b>	<b>5,262,411</b>	<b>4,687,093</b>	<b>12.27</b>
<b>Operating Profit before Taxes</b>	<b>9,935,405</b>	<b>5,924,035</b>	<b>67.71</b>	<b>4,909,880</b>	<b>3,350,816</b>	<b>46.53</b>
Less : Value Added Tax on Financial Services	2,286,405	1,550,858	<b>47.43</b>	1,126,204	815,471	<b>38.10</b>
Less : Social Security Contribution Levy	317,559	215,925	<b>47.07</b>	156,407	98,596	<b>58.63</b>
<b>Profit before Income Tax</b>	<b>7,331,441</b>	<b>4,157,252</b>	<b>76.35</b>	<b>3,627,269</b>	<b>2,436,749</b>	<b>48.86</b>
Less : Income Tax Expense	2,773,111	1,581,811	<b>75.31</b>	1,363,965	996,306	<b>36.90</b>
<b>Profit for the Period</b>	<b>4,558,330</b>	<b>2,575,441</b>	<b>76.99</b>	<b>2,263,304</b>	<b>1,440,443</b>	<b>57.13</b>
<b>Basic/Diluted Earnings per Ordinary Share (Rs.)</b>	<b>7.17</b>	<b>4.05</b>	<b>77.04</b>	<b>3.56</b>	<b>2.27</b>	<b>56.83</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 Six Months Ended 30th June			For the Quarter Ended 30th June		
	2024	2023 (Audited)	Growth %	2024	2023	Growth %
<b>Profit for the Period</b>	<b>4,558,330</b>	<b>2,575,441</b>	<b>76.99</b>	<b>2,263,304</b>	<b>1,440,443</b>	<b>57.13</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	129,317	570,178	<b>(77.32)</b>	(112,664)	378,570	<b>(129.76)</b>
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(38,795)	(171,054)	<b>77.32</b>	33,799	(113,571)	<b>129.76</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	36,810	109,858	<b>(66.49)</b>	(108,510)	(116,183)	<b>6.60</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>127,332</b>	<b>508,982</b>	<b>(74.98)</b>	<b>(187,375)</b>	<b>148,816</b>	<b>(225.91)</b>
<b>Total Comprehensive Income for the Period</b>	<b>4,685,662</b>	<b>3,084,423</b>	<b>51.91</b>	<b>2,075,929</b>	<b>1,589,259</b>	<b>30.62</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 Six Months Ended 30th June			For the Quarter Ended 30th June		
	2024	2023	Growth %	2024	2023	Growth %
Interest Income	43,978,069	56,099,743	(21.61)	21,262,341	27,212,442	(21.87)
Less : Interest Expenses	25,192,753	35,434,324	(28.90)	11,948,523	18,034,178	(33.75)
<b>Net Interest Income</b>	<b>18,785,316</b>	<b>20,665,419</b>	<b>(9.10)</b>	<b>9,313,818</b>	<b>9,178,264</b>	<b>1.48</b>
Fee and Commission Income	3,886,145	3,649,678	6.48	1,972,264	1,808,676	9.04
Less : Fee and Commission Expenses	147,907	132,182	11.90	71,118	64,109	10.93
<b>Net Fee and Commission Income</b>	<b>3,738,238</b>	<b>3,517,496</b>	<b>6.28</b>	<b>1,901,146</b>	<b>1,744,567</b>	<b>8.98</b>
Net Gains/(Losses) from Trading	151,605	300,396	(49.53)	47,973	341,384	(85.95)
Net Gains from Derecognition of Financial Assets	212,577	31,198	581.38	42,160	15,984	163.76
Net Other Operating Income	530,897	219,244	142.15	285,251	75,421	278.21
<b>Total Operating Income</b>	<b>23,418,633</b>	<b>24,733,753</b>	<b>(5.32)</b>	<b>11,590,348</b>	<b>11,355,620</b>	<b>2.07</b>
Less : Impairment Charges	2,955,665	9,558,994	(69.08)	1,400,196	3,193,024	(56.15)
<b>Net Operating Income</b>	<b>20,462,968</b>	<b>15,174,759</b>	<b>34.85</b>	<b>10,190,152</b>	<b>8,162,596</b>	<b>24.84</b>
<b>Less : Operating Expenses</b>						
Personnel Expenses	5,398,509	4,553,277	18.56	2,665,577	2,303,701	15.71
Depreciation and Amortization Expenses	678,687	683,484	(0.70)	340,368	339,889	0.14
Other Expenses	4,410,440	3,986,982	10.62	2,302,704	2,095,273	9.90
<b>Total Operating Expenses</b>	<b>10,487,636</b>	<b>9,223,743</b>	<b>13.70</b>	<b>5,308,649</b>	<b>4,738,863</b>	<b>12.02</b>
<b>Operating Profit before Taxes</b>	<b>9,975,332</b>	<b>5,951,016</b>	<b>67.62</b>	<b>4,881,503</b>	<b>3,423,733</b>	<b>42.58</b>
Less : Value Added Tax on Financial Services	2,286,405	1,550,858	47.43	1,126,204	815,471	38.10
Less : Social Security Contribution Levy	317,559	215,925	47.07	156,407	98,596	58.63
<b>Profit before Income Tax</b>	<b>7,371,368</b>	<b>4,184,233</b>	<b>76.17</b>	<b>3,598,892</b>	<b>2,509,666</b>	<b>43.40</b>
Less : Income Tax Expense	2,820,393	1,664,117	69.48	1,389,147	1,017,239	36.56
<b>Profit for the Period</b>	<b>4,550,975</b>	<b>2,520,116</b>	<b>80.59</b>	<b>2,209,745</b>	<b>1,492,427</b>	<b>48.06</b>
<b>Profit Attributable to :</b>						
Equity Holders of the Bank	4,538,267	2,499,510	81.57	2,210,662	1,477,097	49.66
Non-Controlling Interest	12,708	20,606	(38.33)	(917)	15,330	(105.98)
<b>Profit for the Period</b>	<b>4,550,975</b>	<b>2,520,116</b>	<b>80.59</b>	<b>2,209,745</b>	<b>1,492,427</b>	<b>48.06</b>
<b>Basic/Diluted Earnings per Ordinary Share (Rs.)</b>	<b>7.14</b>	<b>3.93</b>	<b>81.68</b>	<b>3.48</b>	<b>2.32</b>	<b>50.00</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 Six Months Ended 30th June			For the Quarter Ended 30th June		
	2024	2023	Growth %	2024	2023	Growth %
<b>Profit for the Period</b>	<b>4,550,975</b>	<b>2,520,116</b>	<b>80.59</b>	<b>2,209,745</b>	<b>1,492,427</b>	<b>48.06</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	149,230	574,308	(74.02)	(109,535)	380,704	(128.77)
Deferred Tax effect relating to items that are or may be Reclassified to Income Statement	(44,769)	(172,293)	74.02	32,860	(114,211)	128.77
<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	36,810	109,858	(66.49)	(108,510)	(116,183)	6.60
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>141,271</b>	<b>511,873</b>	<b>(72.40)</b>	<b>(185,185)</b>	<b>150,310</b>	<b>(223.20)</b>
<b>Total Comprehensive Income for the Period</b>	<b>4,692,246</b>	<b>3,031,989</b>	<b>54.76</b>	<b>2,024,560</b>	<b>1,642,737</b>	<b>23.24</b>
<b>Attributable to :</b>						
Equity Holders of the Bank	4,675,519	3,010,530	55.31	2,024,923	1,626,966	24.46
Non-Controlling Interest	16,727	21,459	(22.05)	(363)	15,771	(102.30)
<b>Total Comprehensive Income for the Period</b>	<b>4,692,246</b>	<b>3,031,989</b>	<b>54.76</b>	<b>2,024,560</b>	<b>1,642,737</b>	<b>23.24</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	As at	Growth	As at	As at	Growth
	30.06.2024	31.12.2023 (Audited)	%	30.06.2024	31.12.2023 (Audited)	%
<b>Assets</b>						
Cash and Cash Equivalents	37,509,991	48,851,143	(23.22)	37,510,031	48,851,183	(23.22)
Balances with Central Bank of Sri Lanka	4,741,912	7,028,281	(32.53)	4,741,912	7,028,281	(32.53)
Placements with Banks and Finance Companies	32,670,273	22,064,672	48.07	32,670,273	22,064,672	48.07
Derivative Financial Instruments	3,133	88,022	(96.44)	3,133	88,022	(96.44)
Financial Assets recognized through Profit or Loss						
- Measured at Fair Value	23,424,288	27,753,867	(15.60)	23,424,288	27,753,867	(15.60)
- Designated at Fair Value	-	-	-	-	-	-
Financial Assets at Amortized Cost						
- Loans and Advances	434,412,921	437,532,470	(0.71)	434,412,921	437,532,470	(0.71)
- Debt and Other Instruments	119,070,842	104,354,510	14.10	119,196,155	104,625,662	13.93
Financial Assets measured at Fair Value through Other Comprehensive Income	46,774,755	40,048,711	16.79	47,130,560	40,286,865	16.99
Investment in Subsidiary	1,153,602	1,153,602	-	-	-	-
Group Balances Receivable	144,832	40,500	257.61	-	-	-
Property, Plant & Equipment	3,913,154	3,874,650	0.99	6,636,545	6,627,167	0.14
Right-of-use Assets	5,029,427	5,114,518	(1.66)	2,669,687	2,735,963	(2.42)
Investment Properties	-	-	-	865,948	884,219	(2.07)
Intangible Assets	499,256	536,989	(7.03)	499,256	536,989	(7.03)
Deferred Tax Assets	3,133,015	3,171,806	(1.22)	2,515,236	2,571,168	(2.18)
Other Assets	12,734,170	16,371,694	(22.22)	12,781,200	16,406,762	(22.10)
<b>Total Assets</b>	<b>725,215,571</b>	<b>717,985,435</b>	<b>1.01</b>	<b>725,057,145</b>	<b>717,993,290</b>	<b>0.98</b>
<b>Liabilities</b>						
Due to Banks	11,193,391	12,096,756	(7.47)	11,193,391	12,096,756	(7.47)
Derivative Financial Instruments	24,742	32,269	(23.33)	24,742	32,269	(23.33)
Financial Liabilities at Amortized Cost						
- Due to Depositors	603,250,077	590,698,330	2.12	603,250,077	590,698,330	2.12
- Due to Debt Securities Holders	5,530,252	6,862,998	(19.42)	5,530,252	6,862,998	(19.42)
- Due to Other Borrowers	20,617	16,151	27.65	20,617	16,151	27.65
Group Balances Payable	103,019	115,823	(11.05)	-	-	-
Debt Securities Issued	13,756,230	19,967,701	(31.11)	13,756,230	19,967,701	(31.11)
Current Tax Liabilities	3,296,911	2,688,253	22.64	3,322,274	2,719,843	22.15
Lease Liabilities	5,396,644	5,409,418	(0.24)	2,223,775	2,245,420	(0.96)
Other Liabilities	18,205,371	19,591,155	(7.07)	18,314,077	19,655,972	(6.83)
<b>Total Liabilities</b>	<b>660,777,254</b>	<b>657,478,854</b>	<b>0.50</b>	<b>657,635,435</b>	<b>654,295,440</b>	<b>0.51</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	(79,565)	(203,999)	61.00	(100,491)	(233,618)	56.98
Retained Earnings	37,868,745	34,846,140	8.67	38,620,264	35,540,973	8.66
Other Reserves	2,074,794	2,074,794	-	3,306,910	3,284,805	0.67
<b>Total Shareholders' Equity</b>	<b>64,438,317</b>	<b>60,506,581</b>	<b>6.50</b>	<b>66,401,026</b>	<b>62,381,806</b>	<b>6.44</b>
<b>Non-controlling Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,020,684</b>	<b>1,316,044</b>	<b>(22.44)</b>
<b>Total Equity</b>	<b>64,438,317</b>	<b>60,506,581</b>	<b>6.50</b>	<b>67,421,710</b>	<b>63,697,850</b>	<b>5.85</b>
<b>Total Equity &amp; Liabilities</b>	<b>725,215,571</b>	<b>717,985,435</b>	<b>1.01</b>	<b>725,057,145</b>	<b>717,993,290</b>	<b>0.98</b>
<b>Contingent Liabilities and Commitments</b>	<b>171,317,955</b>	<b>165,840,804</b>	<b>3.30</b>	<b>171,284,281</b>	<b>165,859,420</b>	<b>3.27</b>
<b>Memorandum Information</b>						
Number of Employees	3,163	3,077	2.79	3,180	3,095	2.75
Number of Banking Centres	171	171	-	171	171	-
Net Assets Value per Ordinary Share (Rs.)	101.37	98.31	3.11	104.46	101.36	3.06

### 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

July 30, 2024

Colombo

(Sgd.)

**Ramesh Jayasekara**

Director/Chief Executive Officer



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

(Amounts in Rupees Thousands)

	Stated Capital		Statutory Reserve Fund *	Retained Earnings	Other Reserves			Total
	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>31,063,994</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	-	-	-	2,575,441	-	-	-	2,575,441
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	399,124	-	399,124
- Net Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	109,858	-	109,858
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,575,441</b>	<b>-</b>	<b>508,982</b>	<b>-</b>	<b>3,084,423</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 June 2023 (1+ 2 + 3)</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,568,162</b>	<b>32,483,882</b>	<b>1,374,219</b>	<b>(674,123)</b>	<b>700,575</b>	<b>57,361,388</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	-	-	-	4,558,330	-	-	-	4,558,330
Other Comprehensive Income (net of tax)								
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	90,522	-	90,522
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	36,810	-	36,810
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,558,330</b>	<b>-</b>	<b>127,332</b>	<b>-</b>	<b>4,685,662</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 June 2024 (1 + 2 + 3)</b>	<b>13,172,977</b>	<b>8,520,393</b>	<b>2,880,973</b>	<b>37,868,745</b>	<b>1,374,219</b>	<b>(79,565)</b>	<b>700,575</b>	<b>64,438,317</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 Six Months ended 30th June - Group

	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>2 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	-	-	-	2,499,510	-	-	-	2,499,510	20,606	2,520,116
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	401,162	-	401,162	853	402,015
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	109,858	-	109,858	-	109,858
<b>3 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,499,510</b>	<b>-</b>	<b>511,020</b>	<b>-</b>	<b>3,010,530</b>	<b>21,459</b>	<b>3,031,989</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>4 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 June 2023 (1+ 2 + 3)</b>	<b>12,794,664</b>	<b>8,114,009</b>	<b>2,568,162</b>	<b>33,041,893</b>	<b>2,269,369</b>	<b>(704,627)</b>	<b>955,788</b>	<b>59,039,258</b>	<b>1,233,505</b>	<b>60,272,763</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	-	-	-	4,538,267	-	-	-	4,538,267	12,708	4,550,975
Other Comprehensive Income (Net of Tax)										
- Net Gains / (Losses) on Investments in Debt Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	100,442	-	100,442	4,019	104,461
- Change in Fair Value on Investments in Equity Instruments measured at Fair Value through Other Comprehensive Income	-	-	-	-	-	36,810	-	36,810	-	36,810
<b>2 Total Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,538,267</b>	<b>-</b>	<b>137,252</b>	<b>-</b>	<b>4,675,519</b>	<b>16,727</b>	<b>4,692,246</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 June 2024 (1 + 2 + 3)</b>	<b>13,172,977</b>	<b>8,520,393</b>	<b>2,880,973</b>	<b>38,620,264</b>	<b>2,329,168</b>	<b>(100,491)</b>	<b>977,742</b>	<b>66,401,026</b>	<b>1,020,684</b>	<b>67,421,710</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 Cash Flows**  
**For the six months ended 30th June**

	Bank		Group	
	2024 LKR '000	2023 LKR '000	2024 LKR '000	2023 LKR '000
<b>Cash Flows from Operating Activities</b>				
Interest Receipts	44,947,496	58,398,132	44,979,838	58,442,452
Interest Payments	(28,317,597)	(28,328,546)	(28,313,051)	(28,318,017)
Net Commission Receipts	3,738,902	3,517,627	3,738,238	3,517,496
Trading Income	33,549	122,419	33,549	122,419
Payments to Employees	(5,109,906)	(4,305,490)	(5,136,674)	(4,324,500)
VAT and SSCL on Financial Services Paid	(2,576,760)	(1,693,312)	(2,601,943)	(1,693,312)
Receipts from Other Operating Activities	433,211	421,025	482,207	471,627
Payments on Other Operating Activities	(4,507,098)	(2,920,262)	(4,548,078)	(2,919,502)
<b>Operating Profit before Changes in Operating Assets and Liabilities</b>	<b>8,641,797</b>	<b>25,211,593</b>	<b>8,634,086</b>	<b>25,298,663</b>
<b>(Increase)/Decrease in Operating Assets :</b>				
Balances with Central Bank of Sri Lanka	2,286,369	1,458,359	2,286,369	1,458,359
Financial Assets at Amortized cost - Loans and Advances	79,994	14,915,068	79,994	14,915,068
Other Assets	2,656,236	347,319	2,734,346	298,132
<b>Increase/(Decrease) in Operating Liabilities :</b>				
Financial Liabilities at Amortized Cost - Due to Depositors	16,167,969	(4,439,989)	16,167,969	(4,439,989)
Financial Liabilities at Amortized Cost - Due to Debt Securities Holders	(1,329,576)	14,297,486	(1,329,576)	14,297,486
Financial Liabilities at Amortized cost - Due to Other Borrowers	4,466	1,549	4,466	1,549
Other Liabilities	(1,314,128)	(228,191)	(1,524,814)	(291,542)
Due to Banks	(903,365)	(1,010,623)	(903,365)	(1,010,623)
<b>Cash Generated from Operating Activities before Income Tax</b>	<b>26,289,762</b>	<b>50,552,571</b>	<b>26,149,475</b>	<b>50,527,103</b>
Income Tax Paid	(2,160,269)	(3,595,236)	(2,185,452)	(3,595,236)
<b>Net Cash (Used in) / Generated from Operating Activities</b>	<b>24,129,493</b>	<b>46,957,335</b>	<b>23,964,023</b>	<b>46,931,867</b>
<b>Cash Flows from Investing Activities</b>				
Purchase of Property , Plant & Equipment	(360,180)	(255,927)	(363,196)	(257,878)
Improvements in Investment Properties	-	-	-	(1,681)
Proceeds from Sale of Property , Plant & Equipment	227	104	227	104
Net Proceeds from Sale, Maturity And Purchase of Financial Investments of Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds Maturing after Three Months	(38,656,555)	(6,535,608)	(38,656,555)	(6,458,928)
Net Proceeds From Sale, Maturity and Purchase of Financial Investments of Shares and Debentures	(11,436)	74,996	(11,436)	72,174
Reverse Repurchase Agreements maturing after Three Months	-	-	-	-
Net Purchase of Intangible Assets	(58,402)	(51,123)	(58,402)	(51,123)
Net Cash Flow from Acquisition of Investment in Subsidiaries	-	-	-	-
Net Cash Flow from Disposal of Subsidiaries	-	-	-	-
Dividend Received from Investment in Subsidiaries	-	106,340	-	-
Dividend Received from Other Investments	3,650	527	3,650	527
<b>Net Cash (Used in) / Generated from Investing Activities</b>	<b>(39,082,696)</b>	<b>(6,660,691)</b>	<b>(39,085,712)</b>	<b>(6,696,805)</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	-	5,000,000	-	5,000,000
Repayment of Subordinated Debt	(5,000,000)	(3,910,000)	(4,971,000)	(3,810,000)
Interest Paid on Subordinated Debt	(1,688,620)	(1,850,353)	(1,688,620)	(1,850,353)
Interest Paid on Un-Subordinated Debt	-	-	-	-
Dividend Paid to Non-Controlling Interest	-	-	(38,214)	(52,385)
Dividend Paid to Shareholders of the Bank	(544,767)	-	(544,767)	-
Dividend Paid to Holders of Other Equity Instruments	-	-	-	-
Repayment of Principal Portion of Lease Liabilities	(419,451)	(414,584)	(269,939)	(272,026)
<b>Net Cash (Used In) / Generated from Financing Activities</b>	<b>(7,652,838)</b>	<b>(1,174,937)</b>	<b>(7,512,540)</b>	<b>(984,764)</b>
Net Increase in Cash and Cash Equivalents	(22,606,041)	39,121,707	(22,634,229)	39,250,298
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>120,650,258</b>	<b>122,377,339</b>	<b>121,131,914</b>	<b>122,699,415</b>
<b>Reconciliation of Cash and Cash Equivalents</b>				
Cash and Cash Equivalents	37,645,396	57,232,012	37,645,436	57,232,052
Placements with Banks and Finance Companies	32,834,977	13,194,043	32,835,475	13,194,541
Government of Sri Lanka Treasury Bills/Bonds, Development and International Sovereign Bonds maturing within Three Months	49,891,589	47,801,602	50,372,707	48,123,140
Securities Purchased Under Resale Agreements maturing within Three Months	278,296	4,149,682	278,296	4,149,682
	<b>120,650,258</b>	<b>122,377,339</b>	<b>121,131,914</b>	<b>122,699,415</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.)	30/06/2024		30/06/2023	
	Voting	Non-Voting	Voting	Non-Voting
Market Price Per Share	50.00	39.10	34.90	24.10
Highest price per share during the quarter ended	54.40	43.20	35.90	24.50
Lowest price per share during the quarter ended	45.50	36.00	26.20	18.00

Stated Capital as at June 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 June 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	11,664,274	3.82
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	1,010,526	0.33
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 June 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	1,878,889	0.57
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 June 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. 8.374 Bn	LKR. 6.131 Bn
Public Holding Percentage	54.87%	47.46%
No. of Public shareholders	10,282	7,092

### 4. Directors' and Chief Executive Officer's Shareholdings as at June 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. Thilakaratne, 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 June 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 June 30, 2023 has been restated based on the number of shares issued for Scrip Dividend for 2023.

## 6. Events after the Reporting Date

### 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.

## 7. Other Matters

### 7.1 Changes to the Directorships

1. Retirement of Mr. S. V Corea, Non-Executive Director of Seylan Bank PLC, w.e.f. 13th May 2024.
2. Retirement of Mr. W. M. R. S Dias, Non-Executive Director / Chairman of Seylan Bank PLC on 28th May 2024.
3. Appointment of Independent, Non-Executive Director, Justice Buwaneka P. Aluwihare, PC as the Chairman of the Bank, w.e.f. 29th May 2024.

### 7.2 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 June 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.

### 7.3 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 June 30, 2024 would have been Rs. 5,880 Mn and Rs. 138 Mn respectively.

#### **7.4 Debenture Redemption**

The Bank redeemed 50,000,000 debentures of Rs.100/- each amounting to Rs.5,000,000,000/- Basel III Compliant, Tier 2, Listed, Rated, Unsecured, Subordinated, Redeemable Debentures allotted in April 2019, upon their maturity after 5 years' tenure, on April 18, 2024.

#### **8. 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.

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

(Amounts in Rupee Thousands)

	Banking		Treasury		Property/ Investments		Unallocated/ Eliminations		Total	
	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023	30.06.2024	30.06.2023
Interest Income	37,959,799	50,764,043	6,362,355	6,003,603	36,988	56,086	(381,073)	(723,989)	43,978,069	56,099,743
Less: Interest Expenses	23,195,265	33,071,734	2,076,543	2,446,537	100	1,237	(79,155)	(85,184)	25,192,753	35,434,324
<b>Net Interest Income</b>	<b>14,764,534</b>	<b>17,692,309</b>	<b>4,285,812</b>	<b>3,557,066</b>	<b>36,888</b>	<b>54,849</b>	<b>(301,918)</b>	<b>(638,805)</b>	<b>18,785,316</b>	<b>20,665,419</b>
Fee and Commission Income	3,874,512	3,641,608	5,312	3,845	-	-	6,321	4,225	3,886,145	3,649,678
Less : Fee and Commission Expenses	127,446	118,804	19,911	13,378	550	-	-	-	147,907	132,182
<b>Net Fee and Commission Income</b>	<b>3,747,066</b>	<b>3,522,804</b>	<b>(14,599)</b>	<b>(9,533)</b>	<b>(550)</b>	<b>-</b>	<b>6,321</b>	<b>4,225</b>	<b>3,738,238</b>	<b>3,517,496</b>
Net Gains/(Losses) from Trading	-	-	151,605	300,396	-	-	-	-	151,605	300,396
Net Gains from Derecognition of Financial Assets	-	-	212,577	31,198	-	-	-	-	212,577	31,198
Net Other Operating Income	247,702	110,368	338,545	191,647	200,859	193,634	(256,209)	(276,405)	530,897	219,244
Inter Segment Revenue	(71,321)	(37,424)	-	-	-	-	71,321	37,424	-	-
<b>Total Operating Income</b>	<b>18,687,981</b>	<b>21,288,057</b>	<b>4,973,940</b>	<b>4,070,774</b>	<b>237,197</b>	<b>248,483</b>	<b>(480,485)</b>	<b>(873,561)</b>	<b>23,418,633</b>	<b>24,733,753</b>
Less : Depreciation and Amortization Expenses	378,951	392,353	7,602	7,487	633	612	291,501	283,032	678,687	683,484
Less : Impairment Charges	2,876,188	8,586,530	79,477	972,464	-	-	-	-	2,955,665	9,558,994
Less : Operating Expenses, VAT & SSCL on Financial Services	9,070,827	7,154,781	1,037,706	1,275,785	70,214	64,065	2,234,166	1,812,411	12,412,913	10,307,042
<b>Reportable Segment Profit Before Income Tax</b>	<b>6,362,015</b>	<b>5,154,393</b>	<b>3,849,155</b>	<b>1,815,038</b>	<b>166,350</b>	<b>183,806</b>	<b>(3,006,152)</b>	<b>(2,969,004)</b>	<b>7,371,368</b>	<b>4,184,233</b>
Less :Income Tax Expense									2,820,393	1,664,117
<b>Profit For The Period</b>									<b>4,550,975</b>	<b>2,520,116</b>
<b>Profit Attributable To:</b>										
Equity Holders of The Bank									4,538,267	2,499,510
Non-Controlling Interests									12,708	20,606
<b>Profit For The Period</b>									<b>4,550,975</b>	<b>2,520,116</b>
<b>Other Comprehensive Income, Net of Income Tax</b>									141,271	511,873
<b>Other Information</b>										
Total Assets	472,093,961	477,770,352	234,263,679	193,271,855	6,513,112	6,339,205	12,186,393	11,787,078	725,057,145	689,168,490
Total Liabilities & Equity	636,915,924	583,643,968	62,065,480	84,550,662	6,513,112	6,339,205	19,562,629	14,634,655	725,057,145	689,168,490
Cash Flows from Operating Activities	22,812,449	46,722,891	3,936,234	2,794,989	110,844	116,337	(2,895,504)	(2,702,350)	23,964,023	46,931,867
Cash Flows from Investing Activities	(365,992)	(89,161)	(38,683,266)	(6,471,905)	(45,016)	49,597	8,562	(185,336)	(39,085,712)	(6,696,805)
Cash Flows from Financing Activities	(419,451)	675,416	(7,233,387)	(1,850,353)	(179,105)	(177,558)	319,403	367,731	(7,512,540)	(984,764)
Capital Expenditure	(366,219)	(196,132)	(18,925)	(11,293)	(3,016)	(3,632)	(33,438)	(99,625)	(421,598)	(310,682)



Seylan Bank PLC

10 Analysis of Financial Instruments by Measurement Basis - Bank

(Amounts in Rupees Thousands)

30.06.2024				Total
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)		
<b>Assets</b>				
Cash and Cash Equivalents	-	-	37,509,991	37,509,991
Balances with Central Bank of Sri Lanka	-	-	4,741,912	4,741,912
Placements with Banks and Finance Companies	-	-	32,670,273	32,670,273
Derivative Financial Instruments	3,133	-	-	3,133
Securities Purchased under Resale Agreements	-	-	278,825	278,825
Customer Loans and Advances	-	-	434,412,921	434,412,921
Debt Instruments	-	-	739,629	739,629
Equity Instruments	-	1,859,709	-	1,859,709
Government Securities	23,424,288	44,915,046	118,052,388	186,391,722
Group Balances Receivable	-	-	144,832	144,832
Other Financial Assets	-	-	8,727,367	8,727,367
<b>Total Financial Assets</b>	<b>23,427,421</b>	<b>46,774,755</b>	<b>637,278,138</b>	<b>707,480,314</b>

31.12.2023				Total
	Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)		
<b>Liabilities</b>				
Due to Banks	-	11,193,391		11,193,391
Derivative Financial Instruments	24,742	-		24,742
Due to Depositors	-	603,250,077		603,250,077
Securities Sold under Repurchase Agreements	-	5,530,252		5,530,252
Due to Other Borrowers	-	20,617		20,617
Group Balances Payable	-	103,019		103,019
Debt Securities Issued	-	13,756,230		13,756,230
Lease Liabilities	-	5,396,644		5,396,644
Other Financial Liabilities	-	10,915,070		10,915,070
<b>Total Financial Liabilities</b>	<b>24,742</b>	<b>650,165,300</b>		<b>650,190,042</b>

31.12.2023				Total
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)		
<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 Receivables	-	-	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>

31.12.2023				Total
	Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)	Financial Liabilities Measured at Amortised Cost (AC)		
<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

10 Analysis of Financial Instruments by Measurement Basis - Group

(Amounts in Rupees Thousands)

	30.06.2024			Total
	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)	
<b>Assets</b>				
Cash and Cash Equivalents	-	-	37,510,031	37,510,031
Balances with Central Bank of Sri Lanka	-	-	4,741,912	4,741,912
Placements with Banks and Finance Companies	-	-	32,670,273	32,670,273
Derivative Financial Instruments	3,133	-	-	3,133
Securities Purchased under Resale Agreements	-	-	278,825	278,825
Customer Loans and Advances	-	-	434,412,921	434,412,921
Debt Instruments	-	-	739,629	739,629
Equity Instruments	-	1,859,709	-	1,859,709
Government Securities	23,424,288	45,270,851	118,177,701	186,872,840
Other Financial Assets	-	-	8,761,689	8,761,689
<b>Total Financial Assets</b>	<b>23,427,421</b>	<b>47,130,560</b>	<b>637,292,981</b>	<b>707,850,962</b>
		<b>Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)</b>	<b>Financial Liabilities Measured at Amortised Cost (AC)</b>	<b>Total</b>
<b>Liabilities</b>				
Due to Banks	-	-	11,193,391	11,193,391
Derivative Financial Instruments	-	24,742	-	24,742
Due to Depositors	-	-	603,250,077	603,250,077
Securities Sold under Repurchase Agreements	-	-	5,530,252	5,530,252
Due to Other Borrowers	-	-	20,617	20,617
Debt Securities Issued	-	-	13,756,230	13,756,230
Lease Liabilities	-	-	2,223,775	2,223,775
Other Financial Liabilities	-	-	10,915,070	10,915,070
<b>Total Financial Liabilities</b>		<b>24,742</b>	<b>646,889,412</b>	<b>646,914,154</b>

	31.12.2023			Total
	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)	
<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 Receivables	-	-	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>
		<b>Financial Liabilities Measured at Fair Value through Profit or Loss (FVTPL)</b>	<b>Financial Liabilities Measured at Amortised Cost (AC)</b>	<b>Total</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
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

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

(Amounts in Rupees Thousands )

	Bank		Group	
	As at	As at	As at	As at
	30.06.2024	31.12.2023	30.06.2024	31.12.2023

### 11.1 Product-wise Gross Loans & Advances

By product - Domestic Currency				
Export Bills	100,713	210,614	100,713	210,614
Import Bills	412,307	209,672	412,307	209,672
Local Bills	1,315	9,597	1,315	9,597
Lease Rentals Receivable	23,590,256	23,037,804	23,590,256	23,037,804
Overdrafts	54,231,261	60,821,111	54,231,261	60,821,111
Revolving Import Loans	14,133,543	12,296,069	14,133,543	12,296,069
Packing Credit Loans	4,692,936	6,971,268	4,692,936	6,971,268
Staff Loans	7,256,758	7,097,794	7,256,758	7,097,794
Housing Loans	15,686,207	15,717,780	15,686,207	15,717,780
Pawning Receivables	32,321,459	33,111,793	32,321,459	33,111,793
Refinance Loans	8,717,346	8,632,690	8,717,346	8,632,690
Credit Cards	8,018,466	7,797,586	8,018,466	7,797,586
Margin Trading	3,318,598	2,999,107	3,318,598	2,999,107
Factoring	1,648,486	1,850,487	1,648,486	1,850,487
Term Loans	266,884,239	261,486,656	266,884,239	261,486,656
<b>Total</b>	<b>441,013,890</b>	<b>442,250,028</b>	<b>441,013,890</b>	<b>442,250,028</b>
By product - Foreign Currency				
Export Bills	1,984,642	3,013,553	1,984,642	3,013,553
Import Bills	480,656	495,370	480,656	495,370
Local Bills	4,927	5,035	4,927	5,035
Overdrafts	572,150	679,910	572,150	679,910
Revolving Import Loans	705,679	621,332	705,679	621,332
Packing Credit Loans	12,151,943	11,790,930	12,151,943	11,790,930
Housing Loans	107,481	110,496	107,481	110,496
Term Loans	39,110,590	38,238,555	39,110,590	38,238,555
<b>Total</b>	<b>55,118,068</b>	<b>54,955,181</b>	<b>55,118,068</b>	<b>54,955,181</b>
<b>Gross Loans and Advances</b>	<b>496,131,958</b>	<b>497,205,209</b>	<b>496,131,958</b>	<b>497,205,209</b>

### 11.2 Product-wise Commitments and Contingencies

By product - Domestic Currency				
<b>Commitments</b>				
Undrawn Credit Lines	87,228,799	82,789,024	87,228,799	82,789,024
Capital Commitments	329,634	152,026	346,991	170,642
<b>Contingencies</b>				
Acceptances	66,091	66,515	66,091	66,515
Standby Letters of Credit	-	-	-	-
Guarantees	50,737,212	50,606,979	50,737,212	50,606,979
Documentary Credit	605,577	385,701	605,577	385,701
Bills for Collection	539,795	228,029	539,795	228,029
Forward Exchange Contracts (Net)	(775,219)	(1,732,351)	(775,219)	(1,732,351)
<b>Total</b>	<b>138,731,889</b>	<b>132,495,923</b>	<b>138,749,246</b>	<b>132,514,539</b>
By product - Foreign Currency				
<b>Commitments</b>				
Undrawn Credit Lines	4,419,193	6,268,957	4,419,193	6,268,957
Capital Commitments	418,638	514,910	418,638	514,910
<b>Contingencies</b>				
Acceptances	7,823,310	7,850,569	7,823,310	7,850,569
Standby Letters of Credit	138,025	146,496	138,025	146,496
Guarantees	5,944,635	5,198,493	5,944,635	5,198,493
Documentary Credit	8,659,541	6,713,552	8,659,541	6,713,552
Bills for Collection	4,428,670	4,865,862	4,428,670	4,865,862
Forward Exchange Contracts (Net)	754,055	1,786,042	754,055	1,786,042
<b>Total</b>	<b>32,586,067</b>	<b>33,344,881</b>	<b>32,586,067</b>	<b>33,344,881</b>
<b>Total Commitments and Contingencies</b>	<b>171,317,955</b>	<b>165,840,804</b>	<b>171,335,312</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	As at	As at	As at
	30.06.2024	31.12.2023	30.06.2024	31.12.2023

### 11.3 Stage-wise Impairment on Loans & Advances, Commitments and Contingencies

<b>Gross Loans and Advances, Commitments and Contingencies</b>	<b>667,449,913</b>	<b>663,046,013</b>	<b>667,467,270</b>	<b>663,064,629</b>
Less : Accumulated Impairment under Stage 1	2,938,263	4,025,638	2,938,263	4,025,638
Accumulated Impairment under Stage 2	11,810,403	7,950,512	11,810,403	7,950,512
Accumulated Impairment under Stage 3	48,569,380	49,243,947	48,569,380	49,243,947
<b>Net Loans &amp; Advances, Commitments and Contingencies</b>	<b>604,131,867</b>	<b>601,825,916</b>	<b>604,149,224</b>	<b>601,844,532</b>
<b>Movement of Impairment during the Period</b>	<b>From 01.01.2024 to 30.06.2024</b>	<b>From 01.01.2023 to 31.12.2023</b>	<b>From 01.01.2024 to 30.06.2024</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	(1,076,685)	(3,333,731)	(1,076,685)	(3,333,731)
Exchange Rate Movements	(10,690)	(25,369)	(10,690)	(25,369)
<b>Closing Balance</b>	<b>2,938,263</b>	<b>4,025,638</b>	<b>2,938,263</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	3,862,076	1,524,080	3,862,076	1,524,080
Exchange Rate Movements	(2,185)	(34,082)	(2,185)	(34,082)
<b>Closing Balance</b>	<b>11,810,403</b>	<b>7,950,512</b>	<b>11,810,403</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	90,758	17,504,356	90,758	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	(224,032)	(1,041,465)	(224,032)	(1,041,465)
Exchange Rate Movements	(513,838)	(708,666)	(513,838)	(708,666)
<b>Closing Balance</b>	<b>48,569,380</b>	<b>49,243,947</b>	<b>48,569,380</b>	<b>49,243,947</b>
<b>Total Impairment</b>	<b>63,318,046</b>	<b>61,220,097</b>	<b>63,318,046</b>	<b>61,220,097</b>

## 12 Analysis of Deposits

(Amounts in Rupees Thousands)

Deposits - By product	Bank		Group	
	As at	As at	As at	As at
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
<b>By product - Domestic Currency</b>				
Demand Deposits	33,376,621	35,126,646	33,376,621	35,126,646
Savings Deposits	114,694,652	113,274,031	114,694,652	113,274,031
Fixed Deposits	352,535,632	328,328,460	352,535,632	328,328,460
Certificate of Deposits	808,276	966,920	808,276	966,920
<b>Total</b>	<b>501,415,181</b>	<b>477,696,057</b>	<b>501,415,181</b>	<b>477,696,057</b>
<b>By product - Foreign Currency</b>				
Demand Deposits	5,711,462	5,119,577	5,711,462	5,119,577
Savings Deposits	18,376,188	23,126,823	18,376,188	23,126,823
Fixed Deposits	77,747,246	84,755,873	77,747,246	84,755,873
<b>Total</b>	<b>101,834,896</b>	<b>113,002,273</b>	<b>101,834,896</b>	<b>113,002,273</b>
<b>Total Deposits</b>	<b>603,250,077</b>	<b>590,698,330</b>	<b>603,250,077</b>	<b>590,698,330</b>

## SEYLAN BANK PLC - DEBENTURES

	CURRENT PERIOD 01-Apr-24 to 30-Jun-24	COMPARATIVE PERIOD 01-Apr-23 to 30-Jun-23
<b>Debt (Debentures) / Equity Ratio (Times)</b>	0.21	0.39
<b>Debt (Debentures plus Long term Debt) / Equity Ratio (Times)</b>	0.29	0.47
<b>Interest Cover (Times)</b>	6.47	4.00
<b>Quick Asset Ratio (Times)</b>	0.84	0.91
<b>2016 Issue</b>		
<b>Market Prices during April to June (Ex Interest)</b>		
7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
<b>Interest Yield as at Date of Last Trade</b>		
7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
<b>Yield to Maturity of Trade Done on</b>		
7 Year Fixed Semi Annual - 13.75% p.a (Debenture matured and redeemed on 15/07/2023)		*
<b>Interest Rate of Comparable Government Security</b>		
- 7 Years		24.19%
<b>2018 Issue</b>		
<b>Market Prices during April to June (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>		
7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
<b>Yield to Maturity of Trade Done on</b>		
7 Year Fixed Semi Annual - 13.20% p.a.	*	*
10 Year Fixed Semi Annual - 13.50% p.a	*	*
<b>Interest Rate of Comparable Government Security</b>		
- 7 Years	10.37%	26.34%
- 10 Years	11.63%	22.70%
<b>2019 Issue</b>		
<b>Market Prices during April to June (Ex Interest)</b>		
5 Year Fixed Annual - 15.00% p.a (Debenture matured and redeemed on 18/04/2024)		
- Highest Price	*	107.49
- Lowest Price	*	92.54
- Last Traded Price * / (05/06/2023)	*	92.54
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)	*	16.21%
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)	*	24.97%
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		25.50%
<b>2021 Issue</b>		
<b>Market Prices during April to June (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	10.47%	25.44%
<b>2023 Issue (Debenture allotted on 02/05/2023)</b>		
<b>Market Prices during April to June (Ex Interest)</b>		
5 Year Fixed Annual - 28.00% p.a		
- Highest Price	100.00	100.00
- Lowest Price	100.00	100.00
- Last Traded Price (03/04/2024) / (15/05/2023)	100.00	100.00
5 Year Fixed Quarterly - 25.00% p.a.		
- Highest Price	*	100.00
- Lowest Price	*	100.00
- Last Traded Price * / (17/05/2023)	*	100.00
<b>Interest Yield as at Date of Last Trade</b>		
5 Year Fixed Annual - 28.00% p.a (03/04/2024) / (15/05/2023)	28.00%	28.00%
5 Year Fixed Quarterly - 25.00% p.a. * / (17/05/2023)	*	27.44%
<b>Yield to Maturity of Trade Done on</b>		
5 Year Fixed Annual - 28.00% p.a (03/04/2024) / (15/05/2023)	27.89%	27.95%
5 Year Fixed Quarterly - 25.00% p.a. * / (17/05/2023)	*	24.99%
<b>Interest Rate of Comparable Government Security</b>		
- 5 Years	11.72%	22.92%

\* No trading during the period.

## Seylan Bank PLC

### Selected Performance Indicators

Item	Bank		Group	
	30.06.2024	31.12.2023	30.06.2024	31.12.2023
<b>Regulatory Capital (LKR Mn.)</b>				
Common Equity Tier I	<b>54,770</b>	55,448	<b>56,338</b>	56,998
Total (Tier I) Capital	<b>54,770</b>	55,448	<b>56,338</b>	56,998
Total Capital Base	<b>67,817</b>	70,147	<b>69,385</b>	71,698
<b>Regulatory Capital Ratios (%)</b>				
Common Equity Tier I Capital Ratio ( Minimum Requirement - 7.00% )	<b>12.40</b>	12.52	<b>12.73</b>	12.86
Total Tier I Capital Ratio ( Minimum Requirement - 8.50% )	<b>12.40</b>	12.52	<b>12.73</b>	12.86
Total Capital Ratio ( Minimum Requirement - 12.50% )	<b>15.35</b>	15.84	<b>15.68</b>	16.18
<b>Leverage Ratio (%)</b> ( Minimum Requirement - 3.00% )	<b>7.15</b>	7.30	<b>7.35</b>	7.50
<b>Regulatory Liquidity</b>				
Total Stock of High-Quality Liquid Assets (LKR Mn.)	<b>195,542</b>	174,012		
Liquidity Coverage Ratio %				
Rupee - ( Minimum Requirement - 100% )	<b>472.95</b>	355.16		
All Currency - ( Minimum Requirement -100% )	<b>412.63</b>	338.42		
Net Stable Funding Ratio ( % ) ( Minimum Requirement - 100% )	<b>135.39</b>	129.67		
<b>Assets Quality ( Quality of Loan Portfolio )</b>				
Impaired Loans (Stage 3) Ratio ( % )	<b>3.50</b>	3.85		
Impairment (Stage 3) to Stage 3 Loans Ratio ( % )	<b>70.01</b>	68.29		
<b>Profitability</b>				
Interest Margin ( % )	<b>5.17</b>	5.76		
Return on Assets (before Tax) ( % )	<b>2.04</b>	1.45		
Return on Equity ( % )	<b>14.60</b>	10.88		