



PRADESHIYA SANWARDHANA BANK

A Stable /
A-ICRA

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31ST DECEMBER 2015

In Rupees Thousand	Current Year From 01/01/2015 To 31/12/2015 (Audited)	Previous Year From 01/01/2014 To 31/12/2014 (Audited)
Interest Income	11,759,233	10,593,087
Interest Expenses	(5,168,680)	(5,310,868)
Net Interest Income	6,590,552	5,282,219
Fee and Commission Income	739,950	595,407
Fee and Commission Expenses	(114,175)	(90,296)
Net Fee and Commission Income	625,776	505,111
Net Gain / (Loss) from trading	-	-
Net Gain/(Loss) from financial instruments at fair value through profit or loss	(6)	56
Net Gain/(Loss) from Financial Investments	-	-
Other Operating Income (net)	10,936	(2,138)
Total Operating Income	7,227,257	5,785,247
Impairment for Loans & Other Losses	(91,035)	-
Individual Impairment	368,700	452,378
Collective Impairment	-	-
Others	-	-
Net Operating Income	7,504,923	6,237,625
Personal Expenses	4,082,142	3,003,545
Depreciation and Amortisation	35,364	13,006
Other Expenses	1,299,269	1,610,615
Levy Paid to general treasury	125,353	210,119
Operating Profit / (Loss) before Value Added Tax (VAT)	1,962,795	1,400,341
Nation Building Tax	(89,683)	(67,382)
Value Added Tax (VAT) on financial services	(413,904)	(404,291)
Profit / (Loss) before tax	1,459,267	928,668
Tax Expenses	(576,808)	(586,381)
Profit / (Loss) for the period	882,459	342,287
Profit attributable to :		
Share Holders	882,459	342,287
Non-controlling Interest	-	-
Earning per share on profit		
Basic earning per ordinary share	6.44	3.04
Diluted earning per ordinary share	-	-

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2015

In Rupees Thousand	Current Year As at 31/12/2015 (Audited)	Previous Year As at 31/12/2014 (Audited)
Assets		
Cash and cash equivalents	310,592	236,998
Sri Lankan Government Securities	607,814	1,789,084
Loans and receivables	15,813,955	26,165,415
Derivative financial instruments	-	-
Financial assets held for trading	200	206
Financial assets designated at fair value through profit or loss	-	-
Loans and receivables given to banks	-	-
Loans and receivables given to other customers	87,907,153	61,579,235
Financial Investments - Available-for-Sale	-	-
Financial Investments - Held-to-Maturity	-	-
Investments in Subsidiaries	-	-
Investments in associate and Joint Ventures	-	-
Property, plant and equipment	1,044,605	825,857
Investment properties	-	-
Goodwill and intangible assets	78,816	54,962
Deffered Tax Assets	171,634	188,322
Other assets	1,441,724	1,519,103
Total assets	107,376,493	92,359,182
Liabilities		
Due to banks	7,915,017	9,790,602
Derivatives Financial Instruments	-	-
Other Financial liabilities held for trading	-	-
Financial liabilities designated at fair value through profit or loss	-	-
Due to other customers	86,324,097	72,525,365
Other Borrowings	-	-
Debt securities issued	2,693,033	-
Current tax liabilities	-	-
Deffered Tax liabilities	-	-
Other Provision	-	-
Other liabilities	3,253,842	3,704,157
Retirement benefit obligation	972,097	913,203
Subordinated term debts	-	-
Total Liabilities	101,158,085	86,933,327
Equity		
State Capital / Assigned Capital	1,370,937	1,370,937
Statutory Reserve Fund	567,391	523,268
Retained Earnings	1,400,133	872,318
Other Reserves	2,879,946	2,659,332
Total Shareholders' Equity	6,218,407	5,425,855
Non-controlling interests	-	-
Total Equity	6,218,407	5,425,855
Total Equity and Liabilities	107,376,493	92,359,182
Contingent Liabilities and Commitments	232,012	168,962
Memorandum Information		
Number of permanent Employees	2,402	2,415
Number of Branches	265	265

1) Loans and Receivables given to other Customers

In Rupees Thousand	Bank	
	Current Period As at 31/12/2015	Previous Period As at 31/12/2014
Gross loans and receivables	89,469,402	63,127,940
(less): Zero rate loan fair value adjustment	(257,836)	(407,481)
Staff loan fair value adjustment	(508,043)	-
Individual impairment charges	(91,035)	-
Collective impairment charges	(705,335)	(1,141,224)
Net Loans and receivables including those designated at fair value through profit or loss	87,907,163	61,679,235
(Less): Loans and Receivables designated at fair value through profit & Loss	-	-
Net loans and receivables	87,907,163	61,679,235

2) Loans and Receivables to other Customers - By product

In Rupees Thousand	Bank	
	Current Period As at 31/12/2015	Previous Period As at 31/12/2014
By Product - Domestic Currency		
Overdrafts	-	-
Term Loans	78,352,122	50,026,224
Lease rentals receivables	-	-
Credit Cards	-	-
Pawning	7,653,380	10,615,275
Other Loans (Staff Loans)	2,390,935	1,363,940
Interest Receivable on Loans & Advances	1,072,966	1,122,501
Sub Total	89,469,402	63,127,940
By Product - Foreign Currency		
Overdrafts	-	-
Term Loans	-	-
Other Loans (Please Specify)	-	-
Sub Total	-	-
Total	89,469,402	63,127,940

3) Movements in individual and collective impairment during the period for Loans and Receivables to other customers

In Rupees Thousand	Bank	
	Current Period As at 31/12/2015	Previous Period As at 31/12/2014
Individual Impairment		
Opening Balance	-	-
Charge / (Write back) to income statement	91,035	-
Write-off during the year	-	-
Other movements	-	-
Closing Balance	91,035	-
Collective Impairment		
Opening Balance	1,141,224	1,696,519
Charge/(write Back) to income Statement	(368,700)	(452,378)
Write-off during the year	-	(49)
Other movements	(67,190)	(102,868)
Closing Balance	705,335	1,141,224
Total Impairment	796,369	1,141,224

4) Due to other customers - By Product

In Rupees Thousand	Bank	
	Current Period As at 31/12/2015	Previous Period As at 31/12/2014
By Product - Domestic Currency		
Dormant Deposits (Current Accounts)	-	-
Savings Deposits	28,792,809	22,417,311
Fixed Deposits	49,457,681	42,403,430
Other Deposits (Long Term Savings)	8,073,607	7,704,624
Sub Total	86,324,097	72,525,365
By Product - Foreign Currency		
Dormant Deposits (Current Accounts)	-	-
Savings Deposits	-	-
Fixed Deposits	-	-
Other Deposits (Please specify)	-	-
Sub Total	-	-
Total	86,324,097	72,525,365

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS AS AT 31ST DECEMBER 2015

In Rupees Thousand	Bank - Current Period				
	HFT	HTM	Loans & Receivables	AFS	Total
ASSETS					
Cash and cash equivalents	-	-	310,592	-	310,592
Sri Lanka government securities	-	607,814	-	-	607,814
Placements with banks	-	-	15,813,955	-	15,813,955
Derivative Financial Instruments	-	-	-	-	-
Financial assets held for trading	200	-	-	-	200
Loans and receivables given to banks	-	-	-	-	-
Loans and receivables given to other customers	-	-	87,907,153	-	87,907,153
Financial Investments	-	-	-	-	-
Other assets	-	-	775,983	-	775,983
Total Financial Assets	200	607,814	104,807,682	-	105,415,697

In Rupees Thousand	Bank - Previous Period				
	HFT	HTM	Loans & Receivables	AFS	Total
ASSETS					
Cash and cash equivalents	-	-	236,998	-	236,998
Sri Lanka government securities	-	1,789,084	-	-	1,789,084
Balances with central banks	-	-	26,165,415	-	26,165,415
Placements with banks	-	-	-	-	-
Derivative Financial Instruments	-	-	-	-	-
Financial assets held for trading	206	-	-	-	206
Loans and receivables given to banks	-	-	-	-	-
Loans and receivables given to other customers	-	-	61,579,235	-	61,579,235
Other assets	-	-	617,826	-	617,826
Total Financial Assets	206	1,789,084	88,599,473	-	90,388,764

In Rupees Thousand	Bank - Previous Period				
	HFT	HTM	Loans & Receivables	AFS	Total
ASSETS					
Cash and cash equivalents	-	-	236,998	-	236,998
Sri Lanka government securities	-	1,789,084	-	-	1,789,084
Balances with central banks	-	-	26,165,415	-	26,165,415
Placements with banks	-	-	-	-	-
Derivative Financial Instruments	-	-	-	-	-
Financial assets held for trading	206	-	-	-	206
Loans and receivables given to banks	-	-	-	-	-
Loans and receivables given to other customers	-	-	61,579,235	-	61,579,235
Other assets	-	-	617,826	-	617,826
Total Financial Assets	206	1,789,084	88,599,473	-	90,388,764

In Rupees Thousand	Bank - Previous Period				
	HFT	HTM	Loans & Receivables	AFS	Total
ASSETS					
Cash and cash equivalents	-	-	236,998	-	236,998
Sri Lanka government securities	-	1,789,084	-	-	1,789,084
Balances with central banks	-	-	26,165,415	-	26,165,415
Placements with banks	-	-	-	-	-
Derivative Financial Instruments	-	-	-	-	-
Financial assets held for trading	206	-	-	-	206
Loans and receivables given to banks	-	-	-	-	-
Loans and receivables given to other customers	-	-	61,579,235	-	61,579,235
Other assets	-	-	617,826	-	617,826
Total Financial Assets	206	1,789,084	88,599,473	-	90,388,764

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST DECEMBER 2015

In Rupees Thousand	Bank	
	Current Period 31/12/2015	Previous Period 31/12/2014
Cash Flows from Operating Activities		
Profit before tax	1,962,795	1,400,341
Adjustment for:		
Non-Cash item included in Profits before tax	103,093	535,119
Change in Operating assets	(24,796,383)	(3,203,230)
Change in Operating Liabilities	12,674,110	11,025,663
Other reclassification	(307)	19,821
Contribution paid to defined benefit plans	(19,648)	(19,090)
Tax paid	(1,157,331)	(360,709)
Net cash generated from operating activities	(11,233,672)	9,397,915
Cash flows from investing activities		
Purchase of property, plant and equipment	(413,677)	(170,028)
Proceeds from the sale of property, plant and equipment	7,773	1,710
Net purchase of intangible assets	(59,218)	(45,099)
Net proceeds from sales of investment share market	-	692
Net cash (used in)/from investing activities	(465,123)	(212,726)
Cash flows from financing activities		
Net proceeds from the issue of ordinary share capital	-	271,537
Net proceeds from the issue of subordinate debt	2,500,000	-
Dividend paid	(137,094)	(21,130)
Net cash from financing activities	2,362,906	250,407
Net Increase / (decrease) in cash & cash equivalents	(9,335,889)	9,435,597
Cash and cash equivalents at the beginning of the period	25,282,309	15,846,712
Cash and cash equivalents at the end of the period	15,946,421	25,282,309
Reconciliation of Cash & Cash Equivalents		
Cash and cash equivalents	310,592	236,998
Favourable Balances with banks	15,813,955	26,165,415
Unfavourable Balances with banks	(178,126)	(1,120,104)
	15,946,421	25,282,309

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST DECEMBER 2015

Bank	Stated Capital	Reserves					Total	Non controlling Interest	Total equity
		Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	Retained earning	Other reserves			
In rupees thousand									
Balance as at 01/01/2015 (Opening balance)	1,370,937	-	523,268	-	872,318	2,659,332	5,425,855	-	5,425,855
Profit / (loss) for the year	-	-	-	-	882,459	-	882,459	-	882,459
Other comprehensive income (net of Tax)	-	-	-	-	47,187	-	47,187	-	47,187
Transferred to Statutory Reserve Fund	-	-	44,123	-	(44,123)	-	-	-	-
Transferred to Special Reserve Fund	-	-	-	-	(44,123)	44,123	-	-	-
Transferred to General Reserve Fund	-	-	-	-	(176,492)	176,492	-	-	-
Dividend 2014	-	-	-	-	(137,094)	-	(137,094)	-	(137,094)
Total transaction with equity holders	-</								