



PRADESHIYA SANWARDHANA BANK

"A" Negative
ICRA LANKA

FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2019

INCOME STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2019

Rupees Thousands	Bank	
	Current Period 31/03/2019	Previous Period 31/03/2018
Interest income	6,039,304	5,831,735
Interest expenses	(3,203,488)	(3,166,303)
Net interest income	2,835,817	2,665,432
Fee and commission income	188,325	224,179
Fee and commission expenses	(71,239)	(60,410)
Net fee and commission income	117,087	163,769
Net gains/(losses) from trading	-	-
Net fair value gains/(losses) on:	-	-
financial assets at fair value through profit or loss	-	-
financial liabilities at fair value through profit or loss	-	-
Net gains/(losses) on derecognition of financial assets:	-	-
at fair value through profit or loss	-	-
at amortised cost	-	-
at fair value through other comprehensive income	-	-
Net other operating income	2,268	761
Total operating income	2,955,171	2,829,961
Impairment charges	(714,862)	(163,513)
Net operating income	2,240,309	2,666,449
Personnel expenses	(1,352,747)	(1,349,649)
Depreciation and amortization expenses	(90,548)	(86,031)
Other expenses	(383,569)	(402,353)
Operating profit/(loss) before VAT & NBT on financial services	413,445	828,415
Value Added Tax (VAT) on financial services	(221,589)	(270,776)
Debt repayment levy	(55,852)	-
Nation Building Tax (NBT) on financial services	(29,545)	(36,103)
Operating profit/(loss) after VAT & NBT on financial services	106,459	521,536
Share of profits of associates and joint ventures	-	-
Profit/(loss) before tax	106,459	521,536
Income tax expenses	(132,209)	(250,720)
Profit/(loss) for the period	(25,750)	270,816
Profit attributable to:		
Equity holders of the parent	(25,750)	270,816
Non-controlling interests	-	-
Earnings per share on profit		
Basic earnings per ordinary share	-	2.80
Diluted earnings per ordinary share	-	-

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2019

Rupees Thousands	Bank	
	Current Period 31/03/2019	Previous Period 31/03/2018
Assets		
Cash and cash equivalents	1,131,694	607,797
Balances with central banks	-	-
Placements with banks	9,046,555	4,210,369
Derivative financial instruments	-	-
Financial assets recognized through profit or loss	-	-
- measured at fair value	116	197
- designated at fair value	-	-
Financial assets at amortized cost	-	-
- loans and advances	131,417,639	129,361,048
- debt and other instruments	25,000,883	33,654,772
Financial assets measured at fair value through other comprehensive income	4,176,343	-
Investment in subsidiaries	-	-
Investments in associates and joint ventures	-	1,139,064
Property, plant and equipment	1,261,025	-
Investment properties	-	-
Goodwill and intangible assets	62,929	41,749
Deferred tax assets	458,374	343,876
Other assets	3,207,490	3,167,319
Total assets	175,763,050	172,526,191
Liabilities		
Due to banks	12,000,133	12,906,915
Derivative financial instruments	-	-
Financial liabilities recognized through profit or loss	-	-
- measured at fair value	-	-
- designated at fair value	-	-
Financial liabilities at amortized cost	-	-
- due to depositors	139,220,160	139,889,222
- due to debt securities holders	-	-
- due to other borrowers	-	-
Debt securities issued	4,633,178	4,632,111
Retirement benefit obligations	1,899,541	1,673,837
Current tax liabilities	563,999	840,558
Deferred tax liabilities	-	-
Other provisions	-	-
Other liabilities	2,682,539	2,699,984
Due to subsidiaries	-	-
Total liabilities	160,999,550	162,642,627
Equity		
Stated capital/Assigned capital	8,047,230	3,870,937
Statutory reserve fund	720,855	663,652
OCI reserve	-	-
Retained earnings	2,339,480	1,987,724
Other reserves	3,655,934	3,361,251
Total shareholders' equity	14,763,500	9,883,564
Non-controlling interests	-	-
Total equity	14,763,500	9,883,564
Total equity and liabilities	175,763,050	172,526,191
Contingent liabilities and commitments	111,477	274,704
Memorandum Information		
Number of Employees	2,313	2,397
Number of Branches	265	265

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH 2019

Rupees Thousands	Stated capital/Assigned Capital			Reserves			Total	Non Controlling Interest	Total Equity	
	Ordinary Voting Share	Ordinary Non Voting Share	Assigned Capital	Statutory Reserve Fund	OCI Reserve	Revelution Reserve				Other Reserve
Balance as at 01/01/2019 (Opening balance)	-	-	8,047,230	720,855	-	-	6,051,165	14,789,249	-	14,789,249
Total comprehensive income for the period	-	-	-	-	-	-	(25,750)	(25,750)	-	(25,750)
Profit/(loss) for the period (net of tax)	-	-	-	-	-	-	(25,750)	(25,750)	-	(25,750)
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	(25,750)	(25,750)	-	(25,750)
Transactions with equity holders, recognised directly in equity										
Share issue/increase of assigned capital	-	-	-	-	-	-	-	-	-	-
Share options exercised	-	-	-	-	-	-	-	-	-	-
Bonus issue	-	-	-	-	-	-	-	-	-	-
Rights issue	-	-	-	-	-	-	-	-	-	-
Transfers to reserves during the period	-	-	-	-	-	-	-	-	-	-
Dividends to equity holders	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-
Others (Please specify)	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2019	-	-	8,047,230	720,855	-	-	5,995,415	14,763,500	-	14,763,500

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS AS AT 31ST MARCH 2019

a. Bank - Current Period				
Rupees Thousands	AC	FVPL	FVOCI	TOTAL
ASSETS				
Cash and cash equivalents	1,131,694	-	-	1,131,694
Balances with central banks	-	-	-	-
Placements with banks	9,046,555	-	-	9,046,555
Equity Instruments at fair value through profit or loss	-	116	-	116
Loans and advances	131,417,639	-	-	131,417,639
Debt instruments	25,000,883	-	-	25,000,883
Equity instruments	-	-	4,176,343	4,176,343
Other Assets	1,679,488	-	-	1,679,488
Total Financial Assets	168,276,261	116	4,176,343	172,452,719
LIABILITIES				
Due to banks	-	-	12,000,133	12,000,133
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	-	139,220,160	139,220,160
- due to debt securities holders	-	-	4,633,178	4,633,178
- due to other borrowers	-	-	-	-
Other Liabilities	-	-	2,104,619	2,104,619
Total Financial Liabilities	-	-	157,958,090	157,958,090
b. Bank - Previous Period				
ASSETS				
Cash and cash equivalents	607,797	-	-	607,797
Balances with central banks	-	-	-	-
Placements with banks	4,210,369	-	-	4,210,369
Equity Instruments at fair value through profit or loss	-	197	-	197
Loans and advances	129,361,048	-	-	129,361,048
Debt instruments	33,654,772	-	-	33,654,772
Equity instruments	-	-	-	-
Other Assets	1,419,007	-	-	1,419,007
Total Financial Assets	169,252,993	197	-	169,253,189
LIABILITIES				
Due to banks	-	-	12,906,915	12,906,915
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	-	139,889,222	139,889,222
- due to debt securities holders	-	-	4,632,111	4,632,111
- due to other borrowers	-	-	-	-
Other Liabilities	-	-	2,267,429	2,267,429
Total Financial Liabilities	-	-	159,695,677	159,695,677

ANALYSIS OF LOANS & ADVANCES, COMMITMENTS, CONTINGENCIES AND IMPAIRMENT AS AT 31ST MARCH 2019

Rupees Thousands	Bank		Rupees Thousands	Bank	
	Current Period 31/03/2019	Previous Period 31/03/2018		Current Period 31/03/2019	Previous Period 31/03/2018
Product-wise Gross loans & advances					
By product - Domestic currency					
Overdrafts	-	-	-	-	-
Term loans	96,906,130	N/A	-	-	-
Lease rentals receivable	-	-	-	-	-
Credit cards	-	-	-	-	-
Pawning	11,882,605	N/A	-	-	-
Refinance	18,563,459	N/A	-	-	-
Liya Isura	108,806	N/A	-	-	-
Staff Loan	3,514,172	N/A	-	-	-
Loans Against Deposits	5,413,298	N/A	-	-	-
Sub total	136,388,470	N/A			
By product - Foreign currency					
Overdrafts	-	-	-	-	-
Term loans	-	-	-	-	-
Guarantees	-	-	-	-	-
Bonds	-	-	-	-	-
Other loans (specify)	-	-	-	-	-
Sub total	-	-			
Total	136,388,470	N/A			
Product-wise commitments and contingencies					
By product - Domestic currency					
Guarantees	140,795	N/A	-	-	-
Bonds	-	-	-	-	-
Undrawn credit lines	-	-	-	-	-
Other commitments (specify)	-	-	-	-	-
Other contingencies (Bill Purchase)	111,477	N/A	-	-	-
Sub total	252,272	N/A			
By product - Foreign currency					
Guarantees	-	-	-	-	-
Bonds	-	-	-	-	-
Undrawn credit lines	-	-	-	-	-
Sub total	-	-			
Total	252,272	N/A			
Other commitments (specify)					
Other contingencies (specify)	-	-	-	-	-
Sub total	-	-			
Stage-wise impairment on loans & advances, commitments and contingencies					
Gross loans and advances, commitments and contingencies			136,640,742	N/A	N/A
Less: Accumulated impairment under stage 1			980,601	N/A	N/A
Accumulated impairment under stage 2			879,727	N/A	N/A
Accumulated impairment under stage 3			2,036,063	N/A	N/A
Net value of loans and advances, commitments and contingencies			132,744,350	N/A	N/A
Movement of impairment during the period					
Under Stage 1					
Charge/(Write back) to income statement			(37,500)	N/A	N/A
Write-off during the period			-	N/A	N/A
Other movements			-	N/A	N/A
Closing balance at 31/03/2019			978,752	N/A	N/A
Under Stage 2					
Charge/(Write back) to income statement			(49,066)	N/A	N/A
Write-off during the period			-	N/A	N/A
Other movements			-	N/A	N/A
Closing balance at 31/03/2019			879,727	N/A	N/A
Under Stage 3					
Charge/(Write back) to income statement			801,428	N/A	N/A
Write-off during the period			-	N/A	N/A
Other movements			-	N/A	N/A
Closing balance at 31/03/2019			2,036,063	N/A	N/A
Total impairment			3,894,542	N/A	N/A

ANALYSIS OF DEPOSITS AS AT 31ST MARCH 2019

Rupees Thousands	Bank		Rupees Thousands	Bank	
	Current Period 31/03/2019	Previous Period 31/03/2018		Current Period 31/03/2019	Previous Period 31/03/2018
By product - Domestic currency					
Demand deposits (current accounts)	-	-	-	-	-
Savings deposits	52,374,706	49,715,132	-	-	-
Fixed deposits	83,012,454	86,666,165	-	-	-
Others (Specify)	-	-	-	-	-
Sub total	135,387,161	136,381,298			
By product - Foreign currency					