



PRADESHIYA SANWARDANA BANK

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH JUNE 2024

"BBB+"
Stable
(LRA)

INCOME STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2024

Rupees Thousands	Bank	
	Current Period 30/06/2024 (Unaudited)	Previous Period 30/06/2023 (Unaudited)
Interest income	19,501,203	23,197,941
Interest expenses	(10,872,076)	(15,819,665)
Net interest income	8,629,127	7,378,276
Fee and commission income	663,524	455,889
Fee and commission expenses	(353,070)	(309,541)
Net fee and commission income	310,455	146,348
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	38,378	4,993
Total operating income	8,977,960	7,529,617
Impairment charges	(238,188)	(815,246)
Net operating income	8,739,772	6,714,371
Personnel expenses	(5,465,318)	(4,325,305)
Depreciation and amortization expenses	(297,729)	(297,490)
Other expenses	(1,297,449)	(1,519,225)
Operating profit/(loss) before VAT on financial services & SSCL	1,679,275	572,351
VAT on financial services	(1,042,199)	(763,886)
Social Security Contribution Levy	(144,750)	(103,894)
Operating profit/(loss) after VAT on financial services & SSCL	492,327	(295,429)
Share of profits of associates and joint ventures	-	-
Profit/(loss) before tax	492,327	(295,429)
Income tax expenses	(396,654)	(233,896)
Profit/(loss) for the period	95,673	(529,325)
Profit attributable to:		
Equity holders of the parent	95,673	(529,325)
Non-controlling interests	-	-
Earnings per share on profit		
Basic earnings per ordinary share	0.17	-
Diluted earnings per ordinary share	-	-

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE 2024

Rupees Thousands	Bank	
	Current Period 30/06/2024 (Unaudited)	Previous Year 31/12/2023 (Audited)
Assets		
Cash and cash equivalents	2,172,236	104,444
Balances with Central Bank	-	-
Placements with banks	44,708,179	6,005,330
Derivative financial instruments	-	-
Financial assets recognized through profit or loss	-	-
- measured at fair value	151,385	146
- designated at fair value	-	-
Financial assets at amortized cost	-	-
- loans and advances	197,198,011	194,424,888
- debt and other instruments	46,724,504	86,964,715
Financial assets measured at fair value through other comprehensive income	2,290	2,290
Investment in subsidiaries	-	-
Investments in associates and joint ventures	-	-
Property, plant and equipment	1,182,349	1,161,898
Right of use assets	851,603	860,244
Goodwill and intangible assets	112,075	112,402
Deferred tax assets	2,960,017	2,960,017
Current Tax Assets	-	503,590
Other assets	6,030,965	6,617,438
Total assets	302,093,612	299,717,438
Liabilities		
Due to banks	39,690,012	46,208,479
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	233,916,064	226,079,615
- due to debt securities holders	-	-
- due to other borrowers	-	-
Debt securities issued	-	-
Retirement benefit obligations	2,705,213	2,829,578
Current tax liabilities	-	-
Deferred tax liabilities	-	-
Other liabilities	7,820,927	6,734,044
Due to subsidiaries	-	-
Total liabilities	284,132,216	281,851,716
Equity		
Stated capital/Assigned capital	8,521,865	8,521,865
Statutory reserve fund	888,424	888,424
OCI reserve	-	-
Retained earnings	4,065,997	3,970,324
Other reserves	4,485,109	4,485,109
Total shareholders' equity	17,961,396	17,865,722
Non-controlling interests	-	-
Total equity	17,961,396	17,865,722
Total equity and liabilities	302,093,612	299,717,438
Contingent liabilities and commitments	554,960	612,028
Memorandum Information		
Number of Employees	2,655	2,683
Number of Branches	272	272

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2024

Rupees Thousands	Bank	
	Current Period 30/06/2024 (Unaudited)	Previous Period 30/06/2023 (Unaudited)
Profit/(loss) for the period	95,673	(529,325)
Items that will be reclassified to income statement		
Exchange differences on translation of foreign operations	-	-
Net gains/(losses) on cash flow hedges	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-
Share of profits of associates and joint ventures	-	-
Debt instruments at fair value through other comprehensive income	-	-
Others (specify)	-	-
Less: Tax expense relating to items that will be reclassified to income statement	-	-
Items that will not be reclassified to income statement		
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-
Re-measurement of post-employment benefit obligations	-	-
Changes in revaluation surplus	-	-
Share of profits of associates and joint ventures	-	-
Differed Tax impact on retirement benefit obligation	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	-	-
Other Comprehensive Income (OCI) for the Period, net of taxes	-	-
Total Comprehensive Income for the Period	95,673	(529,325)
Attributable to:		
Equity holders of the parent	95,673	(529,325)
Non-controlling interest	-	-

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30TH JUNE 2024

Rupees Thousands	Stated capital/Assigned Capital		Statutory Reserve Fund	OCI Reserve	Reserves			Total	Non Controlling Interest	Total Equity
	Ordinary Voting Share	Ordinary Non Voting Share			Assigned Capital	Revaluation Reserve	Retained Earnings			
Balance as at 01/01/2024 (Opening balance)	-	-	8,521,865	888,424	-	3,970,324	4,485,109	17,865,722	-	17,865,722
Total comprehensive income for the period	-	-	-	-	-	95,673	-	95,673	-	95,673
Profit/(loss) for the period (net of tax)	-	-	-	-	-	95,673	-	95,673	-	95,673
Other comprehensive income (net of tax)	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	95,673	-	95,673	-	95,673
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	-	-	-	-	-	-	-	-	-	-
Contribution to the National Insurance Trust Fund	-	-	-	-	-	-	-	-	-	-
Profit transferred to Head Office	-	-	-	-	-	-	-	-	-	-
Gain/(loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders	-	-	-	-	-	-	-	-	-	-
Balance as at 30/06/2024	-	-	8,521,865	888,424	-	4,065,997	4,485,109	17,961,396	-	17,961,396

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS AS AT 30TH JUNE 2024

a. Bank - Current Period (Unaudited)				
Rupees Thousands	AC	FVPL	FVOCI	TOTAL
ASSETS				
Cash and cash equivalents	2,172,236	-	-	2,172,236
Balances with Central Bank	-	-	-	-
Placements with banks	44,708,179	-	-	44,708,179
Equity Instruments at fair value through profit or loss	-	151,385	-	151,385
Loans and advances	197,198,011	-	-	197,198,011
Debt instruments	46,724,504	-	-	46,724,504
Equity instruments	-	-	2,290	2,290
Other Assets	5,729,058	-	-	5,729,058
Total Financial Assets	296,531,987	151,385	2,290	296,685,662
LIABILITIES				
Due to banks	-	-	39,690,012	39,690,012
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	-	233,916,064	233,916,064
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Debt securities issued	-	-	-	-
Other Liability	-	-	3,811,100	3,811,100
Total Financial Liabilities			277,417,176	277,417,176
b. Bank - Previous Year (Audited)				
Rupees Thousands	AC	FVPL	FVOCI	TOTAL
ASSETS				
Cash and cash equivalents	104,444	-	-	104,444
Balances with Central Bank	-	-	-	-
Placements with banks	6,005,330	-	-	6,005,330
Equity Instruments at fair value through profit or loss	-	146	-	146
Loans and advances	194,424,888	-	-	194,424,888
Debt instruments	86,964,715	-	-	86,964,715
Equity instruments	-	-	2,290	2,290
Other Assets	4,413,384	-	-	4,413,384
Total Financial Assets	291,912,761	146	2,290	291,915,197
LIABILITIES				
Due to banks	-	-	46,208,479	46,208,479
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	-	226,079,615	226,079,615
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Debt securities issued	-	-	-	-
Other Liability	-	-	2,637,870	2,637,870
Total Financial Liabilities			274,925,964	274,925,964

ANALYSIS OF LOANS & ADVANCES, COMMITMENTS, CONTINGENCIES AND IMPAIRMENT AS AT 30TH JUNE 2024

Rupees Thousands	Bank		Rupees Thousands	Bank	
	Current Period 30/06/2024 (Unaudited)	Previous Year 31/12/2023 (Audited)		Current Period 30/06/2024 (Unaudited)	Previous Year 31/12/2023 (Audited)
Productwise Gross loans & advances			Stagewise impairment on loans & advances, commitments and contingencies		
By product - Domestic currency			Gross loans and advances, commitments and contingencies	217,526,468	214,574,663
Term loans	113,200,812	109,298,534	Less: Accumulated impairment under		
Leasing	890,911	896,814	stage 1	3,374,422	2,664,594
Pawning	49,150,156	45,600,879	stage 2	3,799,706	4,643,800
Refinance	33,615,522	38,099,614	stage 3	10,974,528	10,603,462
Liya Isura	29,985	30,638	Net value of loans and advances, commitments and contingencies	199,377,819	196,662,806
Staff Loan	6,153,101	5,864,349	Movement of impairment during the Period		
Loans against Deposits	13,812,912	14,054,897	Under Stage 1		
SME	118,110	118,110	Charge/(Write back) to income statement	711,216	(1,422,598)
Sub total	216,971,508	213,962,636	Write-off during the Period	-	-
By product - Foreign currency			Other movements	-	-
Overdrafts	-	-	Closing balance at 30/06/2024	3,374,422	2,664,594
Term loans	-	-	Under Stage 2		
Guarantees	-	-	Charge/(Write back) to income statement	(844,094)	(419,257)
Bonds	-	-	Write-off during the Period	-	-
Other loans (specify)	-	-	Other movements	-	-
Sub total	-	-	Closing balance at 30/06/2024	3,799,706	4,643,800
Total	216,971,508	213,962,636	Under Stage 3		
Productwise commitments and contingencies			Charge/(Write back) to income statement	371,066	4,004,706
By product - Domestic currency			Write-off during the Period	-	-
Guarantees	485,755	366,098	Other movements	-	-
Bonds	-	-	Collective Impairment not recognized	-	-
Undrawn credit lines	-	-	Closing balance at 30/06/2024	10,974,528	10,603,462
Other commitments (specify)	-	-	Total impairment under SLFRS 9	18,148,656	17,911,857
Other contingencies (Bill Purchase)	69,205	245,929			
Sub total	554,960	612,027			
By product - Foreign currency					
Guarantees	-	-			
Bonds	-	-			
Undrawn credit lines	-	-			
Other commitments (specify)	-	-			
Other contingencies (specify)	-	-			
Sub total	-	-			
Total	554,960	612,027			

ANALYSIS OF DEPOSITS AS AT 30TH JUNE 2024

Rupees Thousands	Bank		Rupees Thousands	Bank	
	Current Period 30/06/2024 (Unaudited)	Previous Year 31/12/2023 (Audited)		Current Period 30/06/202	