

Annex 1: Investor Relations

Dear Stakeholder,

We wish to convey our sincere gratitude to you for electing to invest in the Bank's capital, both equity and debt, and wish to assure you that we are determined to optimise returns for your investments through sustained and prudent growth. As a Domestic systemically important Bank, it is our responsibility to present you with timely, relevant, and balanced view of the Bank's fundamentals in terms of operational results, financial position, and cash flows. We trust that this Report helps investors to comprehend the Bank's underlying strengths and it also bolsters confidence and loyalty, bringing together a loyal group of investors with a long-term view of their investment.

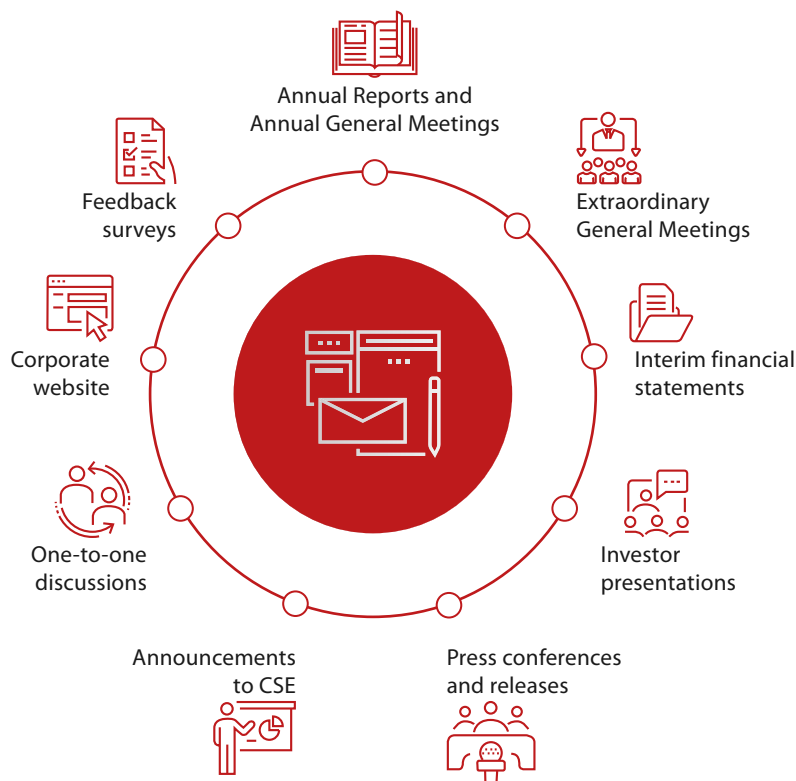
The Bank always strives to encourage effective two-way communication with our investors promoting mutual trust and confidence besides ensuring the rights conferred on the investors by various statutes. We take every effort to ensure that all our investors are sufficiently informed of relevant information so that they are able to make informed decisions. This has enabled the Bank to actively engage with its investors in a consistent, comprehensive and accurate manner, often going beyond the minimum regulations promoting its reputation.

The Bank follows a multi-faceted approach to engage with its stakeholders, including the Annual Report, which is the Bank's main investor communications tool, and the Annual General Meeting which is an opportunity available for the investor community to engage with the Bank. These engagements will certainly help our investors to gain insight into the Bank's performance, strategic direction, and approach to governance and risk management strategies adopted.

The Bank took several initiatives to produce a concise integrated Annual Report which can be seen throughout each section of this Report, with due consideration being given to the valuable feedback given by our shareholders in response to the results of the survey conducted on the future direction of the Bank in 2018. Continuing this journey, this year too we have made arrangements to enclose a stakeholder feedback form in this Annual Report in order to seek your valuable suggestions and opinion for further improvements. Your comments and opinions are of great value to us. Many are taken on board and incorporated into our strategies

for long-term value creation. The investor relations section of our website is another popular channel available for stakeholders and the Bank continues to ensure that its pages are updated in a timely manner along with the rest of the site.

Investor relations channels Figure – 26



We firmly believe that the Bank's efforts to have an effective communication and active engagement with important stakeholder groups have made the Bank's shares a creditable investment proposition. As a result of a very challenging economic environment witnessed throughout the year, the stock market too witnessed mixed results, with the ASPI increasing marginally by 1.27% and both S&P SL20 and BFI dropping by 6.32% and 1.04%, respectively. These results contributed to the decline in the Bank's share price which traded at a discount at 0.73 times to book value at the end of December 2019 (0.98 times in 2018). However, it continued to remain the highest among the peers in the Bank, Finance and Insurance sector, and is a testament to our policy of sharing relevant information about our future prospects in addition to our current performance.

The Bank's public holding (free float) as at December 31, 2019 was 99.76% in voting shares and 86.62% in non-voting shares while float-adjusted market capitalisation [compliant under option-1 of the Rules on

minimum public holding requirement of the Colombo Stock Exchange (CSE)] amounted to Rs. 96 Bn. With its shares actively traded in the CSE, investors are provided with a convenient "entry and exit" mechanism.

Compliance report on the contents of Annual Report in terms of the Listing Rules of the CSE

We are happy to inform you that the Bank has fully complied with all applicable requirements of Section 7.6 of the Listing Rules of the CSE on the contents of the Annual Report and Accounts of a listed entity.

Please refer Table 29 on page 289 for a complete list of disclosure requirements and references to the relevant sections of this Annual Report where Bank's compliance is disclosed together with the relevant page numbers.

The pages that follow contain information on the performance of the Bank's listed securities.

Compliance with requirements of the Section 7.6 of the Listing Rules of the CSE

Table – 29

Rule No.	Disclosure requirement	Section/reference	Page/s
7.6 (i)	Names of persons who during the financial year were Directors of the Bank	Corporate Governance Report	76
7.6 (ii)	Principal activities of the Bank and its subsidiaries during the year and any changes therein	Note 1.3 of the Accounting Policies Group Structure	149 358
7.6 (iii)	The names and the number of shares held by the 20 largest holders of voting and non-voting shares and the percentage of such shares held	Item 5.3 of the "Investor Relations"	296
7.6 (iv)	The float adjusted market capitalisation, public holding percentage (%), number of public shareholders and under which option the listed entity complies with the minimum public holding requirement	Item 5.3 of the "Investor Relations"	296
7.6 (v)	A statement of each Directors' holding and Chief Executive Officer's holding in shares of the entity at the beginning and end of each financial year	Item 5.4 of the "Investor Relations"	297
7.6 (vi)	Information pertaining to material foreseeable risk factors of the Bank	Item 7 of the "Investor Relations"	298
7.6 (vii)	Details of material issues pertaining to employees and industrial relations of the Bank	Item 8 of the "Investor Relations"	298
7.6 (viii)	Extents, locations, valuations and the number of buildings of the entity's land holdings and investment properties	Note 39.5 (a) and (b) to the Financial Statements on "Property, Plant and Equipment"	212 & 213
7.6 (ix)	Number of shares representing the Bank's stated capital	Note 53 to the Financial Statements on "Stated Capital" Item 3 of the "Investor Relations"	236 292
7.6 (x)	A distribution schedule of the number of holders in each class of equity securities, and the percentage of their total holdings as at the end of the year	Item 5.2 of the "Investor Relations"	295
7.6 (xi)	Ratios and market price information: Equity – Dividend per share, dividend payout ratio, net asset value per share, market value per share Debt – Interest rate of comparable Government Securities, debt/equity ratio, interest cover and quick asset ratio, market prices and yield during the year Any changes in credit rating	Items 2, 4 and 10.2 of the "Investor Relations" Items 10.1 and 10.2 of the "Investor Relations" Items 10.3 and 10.4 of the "Investor Relations"	291, 294 & 299 298 & 299 299
7.6 (xii)	Significant changes in the Bank's or its subsidiaries' fixed assets and the market value of land, if the value differs substantially from the book value	Note 39.5 (b) to the Financial Statements on "Property, plant and equipment"	213
7.6 (xiii)	Details of funds raised through Public Issues, Rights Issues, and Private Placements during the year	Note 53 to the Financial Statements on "Stated Capital" Not applicable since the Bank has not raised funds through share issue during the year	236
7.6 (xiv)	a. Information in respect of Employee Share Option Schemes (ESOP) The number of options granted to each category of employees during the financial year. Total number of options vested but not exercised by each category of employees during the financial year. Total number of options exercised by each category of employees and the total number of shares arising therefrom during the financial year. Options cancelled during the financial year and the reasons for such cancellation. The exercise price. A declaration by the directors of the entity confirming that the Entity or any of its subsidiaries has not, directly or indirectly, provided funds for the ESOS.	Note 53.2 and 54 to the Financial Statements on "Employee Share Option Plans"	237

Supplementary Information © Annex 1: Investor Relations

Rule No.	Disclosure requirement	Section/reference	Page/s
	b. Information in respect of Employee Share Purchase Schemes (ESPS) The total number of shares issued under the ESPS during the financial year The number of shares issued to each category of employees during the financial year The price at which the shares were issued to the employees A declaration by the Directors of the entity confirming that the entity or any of its subsidiaries has not, directly or indirectly, provided funds for the ESPS	Not applicable as the Bank does not have Employee Share Purchase Schemes	–
7.6 (xv)	Disclosures pertaining to Corporate Governance practices in terms of Rules 7.10.3, 7.10.5 (c) and 7.10.6 (c) of Section 7 of the Rules.	Not applicable since the Bank received an exemption in terms of Section 7.10 (c) of the Listing Rules	–
7.6 (xvi)	Related party transactions exceeding 10% of the equity or 5% of the total assets of the entity as per Audited Financial Statements, whichever is lower	The Bank did not have any related party transactions exceeding this threshold as at end 2019	–
	Details of investments in a related party and/or amounts due from a related party to be set out separately The details shall include, as a minimum: i. The date of the transaction; ii. The name of the related party; iii. The relationship between the entity and the related party; iv. The amount of the transaction and terms of the transaction; v. The rationale for entering into the transaction	Item 20.3 of Annual Report of Board of Directors	99

1. Our Listed Securities

The Bank's ordinary shares (both voting and non-voting) are listed on the Main Board of the CSE under the ticker symbol "COMB". All debentures issued are also listed on the CSE. (Refer Table 30 for a summary of listed securities of the Bank).

Most daily newspapers, including the Daily News, Daily FT, The Island and Daily Mirror carry a summary of trading activity and daily prices of shares and debentures using the abbreviation of Commercial Bank or COMB.

Summary of listed securities of the Bank Table – 30

	Number in issue as at		Stock symbol
	December 31, 2019	December 31, 2018	
Equity			
Ordinary shares – Voting	961,252,317	945,709,403	COMB-N0000
Ordinary shares – Non-voting	66,254,269	65,013,174	COMB-X0000
Debt			
Fixed rate debentures March 2016/21	44,303,400	44,303,400	COMB/BD/08/03/21-C2341-10.75%
Fixed rate debentures March 2016/26	17,490,900	17,490,900	COMB/BD/08/03/26-C2342-11.25%
Fixed rate debentures October 2016/21	50,718,000	50,718,000	COMB/BD/27/10/21-C2360-12.00%
Fixed rate debentures October 2016/26	19,282,000	19,282,000	COMB/BD/27/10/26-C2359-12.25%
Fixed rate debentures July 2018/23	83,938,400	83,938,400	COMB/BD/22/07/23-C2404-12.00%
Fixed rate debentures July 2018/28	16,061,600	16,061,600	COMB/BD/22/07/28-C2405-12.50%

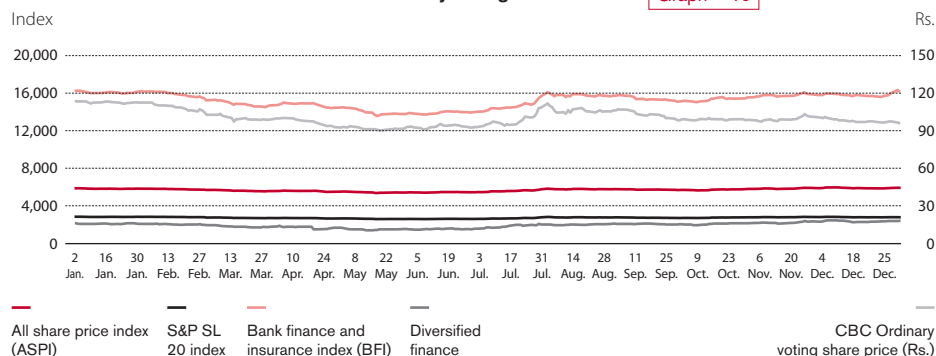
2. Performance of Securities and Returns to Shareholders

Despite the continuous lacklustre performance of the bourse, there was continued investor interest in the shares of the Bank during the year, as depicted in the increased number of transactions (Ordinary shares – Voting 60% and Ordinary shares – Non-voting 20%) compared to 2018 (Refer Table 35 on page 292). The CSE concluded 2019 on a mixed note owing to political and economic uncertainty. The ASPI gained slightly by 1.27 % from 6,052 in 2018 to 6,129 by the end of 2019, while the S&P SL20 closed 2019 on a negative note, decreasing by 6.32% from 3,135 in 2018 to 2,937 by the end of 2019. Foreign activities recorded a net outflow of Rs. 11.73 Bn. However, the total market capitalisation of the CSE was at Rs. 2,851.31 Bn. and was above the level at the end of 2018. Foreign companies were net sellers, while local companies and foreign and local individuals were net buyers.

The Bank, Finance and Insurance sector index reflected a marginal drop during the year.

The market price of an ordinary voting share of the Bank decreased by 17.39% from Rs. 115 at the end of 2018 to Rs. 95 at the end of 2019 (Table 31). The Bank maintained its policy of issuing scrip dividends and continued with its Employee Share Option Plans. Market capitalisation for both voting and non-voting shares in turn decreased from Rs. 115 Bn. (USD 628.415 Mn.) in 2018 to Rs. 97 Bn. (USD 532.699 Mn.) in 2019, accounting for 3.40% of the total market capitalisation. The Bank's shares ranked fourth among all listed entities and first among the listed corporates in the Bank, Finance and Insurance sector. During most of 2019, the movement of the non-voting share price followed the trend of the voting shares.

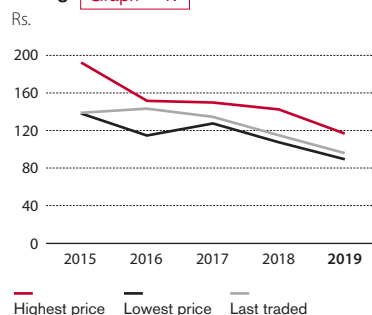
Performance of the Commercial Bank's ordinary voting share in 2019 Graph – 46



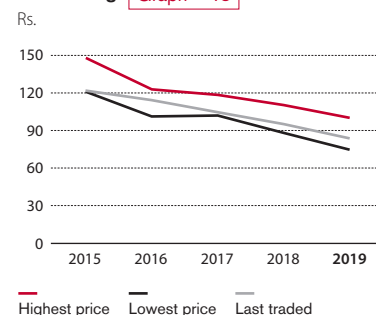
Share price of last five years Table – 31

	2019 Rs.	2018 Rs.	2017 Rs.	2016 Rs.	2015 Rs.
Ordinary shares – Voting					
Highest price during the year	115.90	142.50	150.00	151.90	194.00
Lowest price during the year	88.60	107.50	128.50	115.00	139.90
Last traded price	95.00	115.00	135.80	145.00	140.20
Ordinary shares – Non-voting					
Highest price during the year	99.40	110.00	118.50	123.00	149.00
Lowest price during the year	74.00	88.00	102.30	101.50	122.10
Last traded price	83.00	95.00	105.00	115.00	123.00

Share price trend – Ordinary Shares – Voting Graph – 47



Share price trend – Ordinary Shares – Non-voting Graph – 48



Sustainable value for investors Table – 32

	Ordinary shares – Voting			Ordinary shares – Non-voting		
	Trade date	2019 Rs.	2018 Rs.	Trade date	2019 Rs.	2018 Rs.
Highest price	2.01.2019	115.90		23.01.2019	99.40	
	10.01.2018 & 11.01.2018		142.50	12.01.2018		110.00
Lowest price	17.05.2019	88.60		16.05.2019	74.00	
	25.10.2018		107.50	1.10.2018 & 2.10.2018		88.00
Year end price		95.00	115.00		83.00	95.00

Information on shareholders' funds and Bank's market capitalisation Table – 33

As at December 31,	Shareholders' funds	Commercial Bank's market capitalisation (*)	Total market capitalisation of the CSE	Commercial Bank's market capitalisation as a % of CSE market capitalisation	Commercial Bank's market capitalisation ranking	Commercial Bank's market capitalisation (*)
	Rs. Bn.	Rs. Bn.	Rs. Bn.	%	Rank	USD Mn.
2019	133	97	2,851	3.40	4	532.699
2018	118	115	2,839	4.05	3	628.415
2017	107	133	2,899	4.60	4	867.670
2016	78	127	2,745	4.64	3	851.019
2015	70	115	2,938	3.92	3	798.009

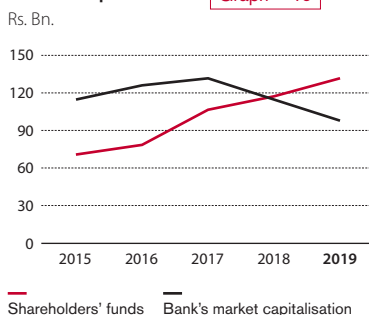
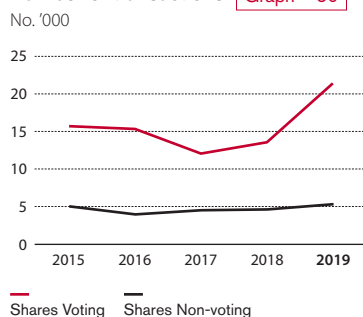
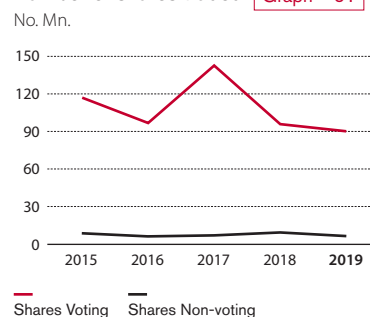
*Market capitalisation as at December 31, 2019 and 2018 includes both voting and non-voting shares.

Number of transactions (No.) Table – 34

	2019	2018	2017	2016	2015
Ordinary shares – Voting	21,481	13,364	11,811	15,189	15,575
Ordinary shares – Non-voting	5,452	4,553	4,432	3,721	5,073

Number of shares traded (No. '000) Table – 35

	2019	2018	2017	2016	2015
Ordinary shares – Voting	89,289	95,286	144,205	96,146	117,373
Ordinary shares – Non-voting	5,893	10,637	6,717	5,396	9,553

Shareholders' funds and Bank's market capitalisation Graph – 49**Number of transactions** Graph – 50**Number of shares traded** Graph – 51**3. Information on movement in number of shares represented by the stated capital**
(As per rule No. 7.6 (ix) of the Listing Rules of CSE) Table – 36

Year			Basis	Number of shares issued/ (redeemed)	Number of shares		
					Ordinary shares voting	Ordinary shares non-voting	Cumulative redeemable preference shares
1987	As at December 31, 1987				3,000,000	–	–
1988	Bonus issue	Voting	2 for 3	2,000,000	5,000,000	–	–
1990	Bonus issue	Voting	1 for 1	5,000,000	10,000,000	–	–
1993	Rights issue	Voting	1 for 4	2,500,000	12,500,000	–	–
1996	Bonus issue	Voting	3 for 5	7,500,000	20,000,000	–	–
	Rights issue	Voting	1 for 4	5,000,000	25,000,000	–	–
	Share swap	Non-voting		894,275	25,000,000	894,275	–
	Bonus issue	Non-voting	3 for 5	536,565	25,000,000	1,430,840	–
	Rights issue	Non-voting	1 for 4	357,710	25,000,000	1,788,550	–

Year			Basis	Number of shares issued/ (redeemed)	Number of shares		
					Ordinary shares voting	Ordinary shares non-voting	Cumulative redeemable preference shares
1998	Bonus issue	Voting	3 for 10	7,500,000	32,500,000	1,788,550	–
	Bonus issue	Non-voting	3 for 10	536,565	32,500,000	2,325,115	–
2001	Bonus issue	Voting	1 for 5	6,500,000	39,000,000	2,325,115	–
	Bonus issue	Non-voting	1 for 5	465,023	39,000,000	2,790,138	–
	Issue of cumulative redeemable preference shares			90,655,500	39,000,000	2,790,138	90,655,500
2003	Bonus issue	Voting	1 for 3	13,000,000	52,000,000	2,790,138	90,655,500
	Rights issue	Voting	1 for 4	13,000,000	65,000,000	2,790,138	90,655,500
	Bonus issue	Non-voting	1 for 3	930,046	65,000,000	3,720,184	90,655,500
	Rights issue	Non voting	1 for 4	930,046	65,000,000	4,650,230	90,655,500
	Issue of cumulative redeemable preference shares			100,000,000	65,000,000	4,650,230	190,655,500
2004	ESOP	Voting		29,769	65,029,769	4,650,230	190,655,500
2005	ESOP	Voting		1,361,591	66,391,360	4,650,230	190,655,500
	Bonus issue	Voting	1 for 1	66,389,162	132,780,522	4,650,230	190,655,500
	Bonus issue	Non-voting	1 for 1	4,650,230	132,780,522	9,300,460	190,655,500
2006	ESOP	Voting		737,742	133,518,264	9,300,460	190,655,500
	Redemption of cumulative redeemable preference shares			(90,655,500)	133,518,264	9,300,460	100,000,000
2007	Rights issue	Voting	3 for 10	40,288,996	173,807,260	9,300,460	100,000,000
	Bonus issue	Voting	1 for 3	58,204,268	232,011,528	9,300,460	100,000,000
	ESOP	Voting		919,649	232,931,177	9,300,460	100,000,000
	Rights issue	Non-voting	3 for 10	2,790,138	232,931,177	12,090,598	100,000,000
	Bonus issue	Non-voting	1 for 3	4,030,199	232,931,177	16,120,797	100,000,000
2008	Redemption of cumulative redeemable preference shares			(100,000,000)	232,931,177	16,120,797	–
	ESOP	Voting		350,049	233,281,226	16,120,797	–
2009	ESOP	Voting		540,045	233,821,271	16,120,797	–
2010	Share split	Voting	1 for 2	117,402,608	351,223,879	16,120,797	–
	Share split	Non-voting	1 for 2	8,060,398	351,223,879	24,181,195	–
	ESOP	Voting		2,081,508	353,305,387	24,181,195	–
2011	Scrip issue for final dividend 2010	Voting	} Rs. 2.00 per share	2,277,195	355,582,582	24,181,195	–
	Scrip issue for final dividend 2010	Non-voting		255,734	355,582,582	24,436,929	–
	ESOP	Voting		1,457,645	357,040,227	24,436,929	–
	Rights issue	Voting	1 for 14	25,502,433	382,542,660	24,436,929	–
	Rights issue	Non-voting	1 for 14	1,745,494	382,542,660	26,182,423	–
	Share split	Voting	1 for 1	382,542,660	765,085,320	26,182,423	–
	Share split	Non-voting	1 for 1	26,182,423	765,085,320	52,364,846	–
2012	Scrip issue for final dividend 2011	Voting	} Rs. 2.00 per share	13,587,144	778,672,464	52,364,846	–
	Scrip issue for final dividend 2011	Non-voting		1,108,902	778,672,464	53,473,748	–
	ESOP	Voting		1,341,768	780,014,232	53,473,748	–
2013	Scrip issue for final dividend 2012	Voting	} Rs. 2.00 per share	13,076,189	793,090,421	53,473,748	–
	Scrip issue for final dividend 2012	Non-voting		1,069,474	793,090,421	54,543,222	–
	ESOP	Voting		1,445,398	794,535,819	54,543,222	–

Supplementary Information © Annex 1: Investor Relations

Year			Basis	Number of shares issued/ (redeemed)	Number of shares		
					Ordinary shares voting	Ordinary shares non-voting	Cumulative redeemable preference shares
2014	Scrip issue for final dividend 2013	Voting	} Rs. 2.00 per share	12,504,344	807,040,163	54,543,222	–
	Scrip issue for final dividend 2013	Non-voting		1,036,724	807,040,163	55,579,946	–
	ESOP	Voting		3,237,566	810,277,729	55,579,946	–
2015	Scrip issue for final dividend 2014	Voting	} Rs. 2.00 per share	8,118,773	818,396,502	55,579,946	–
	Scrip issue for final dividend 2014	Non-voting		719,740	818,396,502	56,299,686	–
	ESOP	Voting		2,170,613	820,567,115	56,299,686	–
2016	Scrip issue for final dividend 2015	Voting	} Rs. 2.00 per share	11,818,040	832,385,155	56,299,686	–
	Scrip issue for final dividend 2015	Non-voting		912,967	832,385,155	57,212,653	–
	ESOP	Voting		1,136,732	833,521,887	57,212,653	–
2017	Scrip issue for final dividend 2016	Voting	} Rs. 2.00 per share	10,521,802	844,043,689	57,212,653	–
	Scrip issue for final dividend 2016	Non-voting		903,357	844,043,689	58,116,010	–
	Rights issue	Voting	1 for 10	84,649,465	928,693,154	58,116,010	–
	Rights issue	Non-voting	1 for 10	5,811,601	928,693,154	63,927,611	–
	ESOP	Voting		3,278,537	931,971,691	63,927,611	–
2018	Scrip issue for final dividend 2017	Voting	} Rs. 2.00 per share	11,998,388	943,970,079	63,927,611	–
	Scrip issue for final dividend 2017	Non-voting		1,085,563	943,970,079	65,013,174	–
	ESOP	Voting		1,739,324	945,709,403	65,013,174	–
2019	Scrip issue for final dividend 2018	Voting	} Rs. 2.00 per share	15,249,529	960,958,932	65,013,174	–
	Scrip issue for final dividend 2018	Non-voting		1,241,095	960,958,932	66,254,269	–
	ESOP	Voting		293,385	961,252,317	66,254,269	–

4. Dividends

The declaration of a dividend should always ensure that a balance between the shareholders' needs and the business needs of the Bank. For the year under review, the Bank paid two interim dividends totalling to Rs. 4.50 per share in cash. A final dividend of Rs. 2.00 per ordinary share has now been recommended by the Bank's Board of Directors. This will be met in the form of the issue and allotment of new shares for both voting and non-voting shareholders of the Bank for the year ended December 31, 2019. It will be submitted for the approval of the shareholders at the 51st AGM, to be held on March 30, 2020.

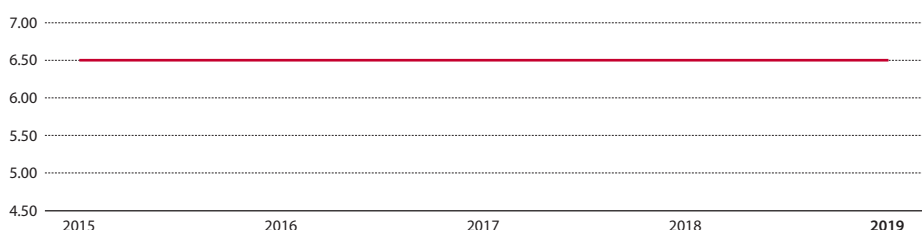
(A dividend of Rs. 6.50 per share was declared and paid by the Bank for the year ended December 31, 2018. It consisted of a cash dividend of Rs. 4.50 per share and balance entitlement of Rs. 2.00 per share satisfied in the form of issue and allotment of new shares).

Dividends information Table – 37

Dividends	2019	2018	2017	2016	2015
Cash – Rs. Per share					
First interim paid	1.50	1.50	1.50	1.50	1.50
Second interim paid	3.00	3.00	3.00	3.00	–
Final proposed/paid	–	–	–	–	3.00
Total	4.50	4.50	4.50	4.50	4.50
Scrip – Rs. Per share					
Final proposed/allotted	2.00	2.00	2.00	2.00	2.00
Total	6.50	6.50	6.50	6.50	6.50
Dividend payout ratio (%)					
Cash	27.16	25.92	26.42	27.64	33.15
Total (cash and shares)	39.23	37.44	38.17	39.94	47.89

Dividend per share Graph – 52

Rs.



5. Shareholders

The Bank had 12,268 ordinary voting shareholders and 4,673 ordinary non-voting shareholders as at December 31, 2019 compared to 10,615 and 4,437 voting and non-voting shareholders as at December 31, 2018 (Tables 38 and 39). With five new investors joining ranks, the percentage of ordinary voting shares held by the 20 largest shareholders increased to 68.82% from

67.21% in 2018. A rise was also recorded in the non-voting ordinary shares held by the 20 largest shareholders to 45.62% in 2019 from 43.57% in 2018.

Number of ordinary shareholders Table – 38

As at December 31,	2019	2018
Ordinary shareholders – Voting	12,268	10,615
Ordinary shareholders – Non-voting	4,673	4,437
Total	16,941	15,052

5.1 Composition of shareholders Table – 39

	As at December 31, 2019				As at December 31, 2018			
	No. of shareholders	%	No. of shares	%	No. of shareholders	%	No. of shares	%
Ordinary shares – Voting								
Resident	11,979	97.64	680,500,179	70.79	10,336	97.37	640,513,129	67.73
Non-resident	289	2.36	280,752,138	29.21	279	2.63	305,196,274	32.27
Total	12,268	100.00	961,252,317	100.00	10,615	100.00	945,709,403	100.00
Individuals	11,599	94.55	217,888,250	22.67	10,055	94.72	203,708,919	21.54
Institutions	669	5.45	743,364,067	77.33	560	5.28	742,000,484	78.46
Total	12,268	100.00	961,252,317	100.00	10,615	100.00	945,709,403	100.00
Ordinary shares – Non-voting								
Resident	4,600	98.44	52,731,695	79.59	4,360	98.26	49,852,293	76.68
Non-resident	73	1.56	13,522,574	20.41	77	1.74	15,160,881	23.32
Total	4,673	100.00	66,254,269	100.00	4,437	100.00	65,013,174	100.00
Individuals	4,448	95.19	37,265,740	56.25	4,221	95.13	34,430,243	52.96
Institutions	225	4.81	28,988,529	43.75	216	4.87	30,582,931	47.04
Total	4,673	100.00	66,254,269	100.00	4,437	100.00	65,013,174	100.00

5.2 Distribution schedule of number of shareholders and percentage of holding in each class of equity securities

(As per Rule No. 7.6 (x) of the Listing Rules of CSE) Table – 40

	As at December 31, 2019				As at December 31, 2018			
	Number of shareholders	%	Number of shares	%	Number of shareholders	%	Number of shares	%
Ordinary shares – Voting								
1 – 1,000	6,587	53.69	1,561,344	0.16	5,619	52.93	1,269,681	0.13
1,001 – 10,000	3,687	30.05	13,254,119	1.38	3,241	30.53	11,833,928	1.25
10,001 – 100,000	1,628	13.27	45,723,643	4.76	1,435	13.52	41,064,271	4.34
100,001 – 1,000,000	282	2.30	74,521,795	7.75	244	2.30	68,631,856	7.26
Over 1,000,000	84	0.69	826,191,416	85.95	76	0.72	822,909,667	87.02
Total	12,268	100.00	961,252,317	100.00	10,615	100.00	945,709,403	100.00
Ordinary shares – Non-voting								
1 – 1,000	2,561	54.80	608,395	0.92	2,462	55.49	580,673	0.89
1,001 – 10,000	1,480	31.67	5,037,000	7.60	1,363	30.72	4,597,203	7.07
10,001 – 100,000	532	11.38	15,054,584	22.72	514	11.58	14,812,051	22.78
100,001 – 1,000,000	93	1.99	23,501,033	35.47	92	2.07	23,303,602	35.84
Over 1,000,000	7	0.16	22,053,257	33.29	6	0.14	21,719,645	33.42
Total	4,673	100.00	66,254,269	100.00	4,437	100.00	65,013,174	100.00

5.3 The names, number and percentage of shares held by the twenty largest shareholders (As per Rule No. 7.6 (iii) of the Listing Rules of CSE)

Voting shareholders Table – 41

As at December 31, Ordinary shares – Voting	2019		2018*	
	Number of shares	%	Number of shares	%
1. Employees Provident Fund	92,558,649	9.63	91,090,278	9.63
2. DFCC Bank PLC A/C 1	82,560,377	8.59	128,215,649	13.56
3. Mr Y S H I Silva	77,604,815	8.07	76,373,675	8.08
4. Deutsche Bank AG Singapore – DSS A/C NTAsian Discovery Master Fund	53,015,739	5.52	53,948,136	5.70
5. DFCC Bank PLC A/C No. 02	47,628,006	4.95	–	–
6. Sri Lanka Insurance Corporation Ltd. – Life Fund	47,345,380	4.93	42,927,124	4.54
7. Melstacorp PLC	44,444,324	4.62	43,550,677	4.61
8. CB NY S/A International Finance Corporation	42,651,626	4.44	41,974,991	4.44
9. Sri Lanka Insurance Corporation Ltd. – General Fund	37,506,430	3.90	36,911,420	3.90
10. Citibank Newyork S/A Norges Bank Account 2	21,973,486	2.29	18,395,709	1.94
11. Employees Trust Fund Board	18,020,355	1.87	16,783,623	1.77
12. Mrs L E M Yaseen	16,538,000	1.72	15,765,606	1.67
13. JPMCB – T Rowe New Asia Fund	15,163,496	1.58	14,922,939	1.58
14. BNYMSANV RE – First State Investments ICVC – Stewart Investors Indian Subcontinent Sustainability Fund	14,184,363	1.48	12,243,878	1.29
15. BPSS LUX – Aberdeen Standard SICAV I – Asia Pacific Equity Fund	9,720,591	1.01	–	–
16. Renuka Hotels PLC	9,666,942	1.01	8,513,584	0.90
17. Mr M J Fernando	9,181,964	0.96	9,036,300	0.96
18. Renuka Consultants & Services Limited	8,414,742	0.88	8,031,249	0.85
19. BNYMSANV RE – LF Ruffer Investment Funds: LF Ruffer Pacific and Emerging Market Fund	7,054,298	0.73	6,942,387	0.73
20. SSBT-BMO Investments II (Ireland) Public Limited Company	6,290,471	0.65	9,989,558	1.06
Sub total	661,524,054	68.82	635,616,783	67.21
Other shareholders	299,728,263	31.18	310,092,620	32.79
Total	961,252,317	100.00	945,709,403	100.00

* Comparative shareholdings as at December 31, 2018 of the twenty largest shareholders as at December 31, 2019.

Public shareholding

(As per Rule No. 7.6 (iv) and 7.13.1 of the Listing Rules of CSE) Table – 42

	2019		2018	
	Number	%	Number	%
Number of shareholders representing the public holding (Voting)	12,234	99.76	10,580	99.77
Number of shareholders representing the public holding (Non-voting)	4,663	86.62	4,427	84.41
Float Adjusted Market Capitalisation Rs. Bn. (Compliant under option 1)	96		114	

Non-voting shareholders Table – 43

As at December 31, Ordinary shares – Non-voting	2019		2018*	
	Number of shares	%	Number of shares	%
1. Citibank Newyork S/A Norges Bank Account 2	8,714,210	13.15	9,990,652	15.37
2. Employees Trust Fund Board	5,154,149	7.78	5,057,600	7.78
3. Akbar Brothers (Pvt) Ltd. A/C No. 01	2,756,839	4.16	2,411,894	3.71
4. GF Capital Global Limited	1,712,928	2.59	1,680,841	2.59
5. Serendip Investments Limited	1,494,489	2.26	–	–
6. M J F Exports (Pvt) Ltd.	1,133,395	1.71	1,112,164	1.71
7. Mr M F Hashim	1,087,247	1.64	920,197	1.42
8. Saboor Chatoor (Pvt) Ltd.	909,646	1.37	887,700	1.37
9. Mrs L V C Samarasingha	891,208	1.35	874,514	1.35
10. Mr T W A Wickramasinghe	740,000	1.12	645,000	0.99
11. Mr M J Fernando	730,734	1.10	349,598	0.54
12. Mr J D Bandaranayake, Ms N Bandaranayake & Dr V Bandaranayake (Joint)	648,153	0.98	618,135	0.95
13. Mr J D Bandaranayake, Dr V Bandaranayake & Ms I Bandaranayake (Joint)	627,619	0.95	615,863	0.95
14. Mr R Gautam	623,919	0.94	574,560	0.88
15. Mr K S M De Silva	567,298	0.86	520,176	0.80
16. Mr G R Mallawaarachy & Mrs B G P Mallawaarachy (Joint)	555,582	0.84	545,175	0.84
17. Mr J G De Mel	523,547	0.79	473,519	0.73
18. Mr A P Somasiri	463,685	0.70	455,000	0.70
19. Mr A L Gooneratne	446,072	0.67	437,717	0.67
20. Mr E Chatoor	434,381	0.66	144,345	0.22
Sub total	30,215,101	45.62	28,314,650	43.57
Other shareholders	36,039,168	54.38	36,698,524	56.43
Total	66,254,269	100.00	65,013,174	100.00

* Comparative shareholdings as at December 31, 2018 of the twenty largest shareholders as at December 31, 2019.

5.4 Directors' shareholding including the Chief Executive Officer's shareholding
(As per Rule No. 7.6 (v) of the Listing Rules of CSE) Table – 44

	Ordinary shares – Voting		Ordinary shares – Non-voting	
	2019	2018	2019	2018
Mr K G D D Dheerasinghe – <i>Chairman</i>	24,254	23,870	Nil	Nil
Mr M P Jayawardena – <i>Deputy Chairman</i>	Nil	Nil	Nil	Nil
Mr S Renganathan – <i>Managing Director/Chief Executive Officer</i>	353,736	323,903	12,143	11,916
Mr S C U Manatunga	69,778	57,553	Nil	Nil
Mr S Swarnajothi	Nil	Nil	11,152	10,944
Prof A K W Jayawardane	Nil	Nil	Nil	Nil
Mr K Dharmasiri	Nil	Nil	Nil	Nil
Mr L D Niyangoda	Nil	Nil	Nil	Nil
Ms N T M S Cooray	193,062	190,000	51,540	50,575
Mr G S Jadeja*	Nil	Nil	Nil	Nil
Mr T L B Hurulle	Nil	Nil	Nil	Nil
Justice K Sripavan	Nil	Nil	Nil	Nil

*Resigned w.e.f April 1, 2019

6. Engaging with shareholders

During the year, the Bank complied with its Shareholder Communication Policy. This Policy outlines the various formal channels through which it engages with shareholders. It covers the timely communication of quarterly performance as set out on pages 300 to 305. It also records significant events that may reasonably be expected to impact the share price. (More details are given in Financial Calendar on page 131)

7. Material foreseeable risk factors

(As per Rule No. 7.6 (vi) of the Listing Rules of the CSE)

Information pertaining to the material foreseeable risk factors, that require disclosures as per the Rule No. 7.6 (vi) of the Listing Rules of the CSE is discussed in the Section on "Risk Governance and Management" on pages 110 to 128.

8. Material issues pertaining to employees and industrial relations pertaining to the Bank

(As per Rule No. 7.6 (vii) of the Listing Rules of the CSE)

During the year under review, there were no material issues relating to employees and industrial relations pertaining to the Bank which warrant disclosure.

9. Quarterly performance in 2019 compared to 2018

(As per Rule No. 7.4 (a) (i) of the Listing Rules of the CSE)

The Bank duly submitted the Interim Financial Statements for the year 2019 to the CSE within applicable statutory deadlines. (The Bank duly complied with this requirement for 2018). The Interim Financial Statements were prepared in compliance with the requirements of the Sri Lanka Accounting Standard – LKAS 34 on "Interim Financial Reporting" and provided the information as required in items of the Rule 7.4 of the CSE.

Please refer "Financial Calendar" on page 131 for further details. A Summary of the Income Statement and the Statement of Financial Position depicting quarterly performance during 2019 together with comparatives for 2018 is given on pages 300 to 305 for the information of stakeholders.

Interim Financial Statements for the first three quarters of 2018 has been restated by incorporating the impact on adopting Sri Lanka Accounting Standard "SLFRS 9 – Financial Instruments" which become effective from January 1, 2018. The Bank has previously prepared Interim Financial Statements for the first three quarters

of 2018 based on "LKAS 39 – Financial Instruments: Recognition and Measurement" as permitted by the Statement of Alternative Treatment (SoAT) on the figures in the Interim Financial Statements issued by CA Sri Lanka.

The Audited Income Statement for the year ended December 31, 2019 and the Audited Statement of Financial Position as at December 31, 2019 will be submitted to the CSE within three months from the year end, which is well within the required deadline as required by Rule No. 7.5 (a) of the Listing Rules of the CSE. (The Bank duly complied with this requirement for 2018).

This Annual Report in its entirety is available on the Bank's website (<http://www.combank.lk/newweb/en/investors>).

Shareholders may also elect to receive a hard copy of the Annual Report via mail on request. The Company Secretary of the Bank will respond to individual letters received from shareholders.

10. Debt securities

Details of debentures issued by the Bank is as shown below:

10.1 Debenture Composition Table – 45

	Fixed Interest Rate 2019					
Type of Issue	Public	Public	Public	Public	Public	Public
Debtenture Type	Type “A”	Type “B”	Type “A”	Type “B”	Type “A”	Type “B”
CSE Listing	Listed	Listed	Listed	Listed	Listed	Listed
Issue Date	March 9, 2016	March 9, 2016	October 28, 2016	October 28, 2016	July 23, 2018	July 23, 2018
Maturity Date	March 8, 2021	March 8, 2026	October 27, 2021	October 27, 2026	July 22, 2023	July 22, 2028
Interest Payable Frequency	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually
Offered Interest Rate	10.75% p.a.	11.25% p.a.	12.00% p.a.	12.25% p.a.	12.00% p.a.	12.50% p.a.
Amount (Rs. Mn.)	4,430.34	1,749.09	5,071.80	1,928.20	8,393.84	1,606.16
Market Values						
– Highest (Rs.)	90.00	100.00	90.00	Not traded during the year	Not traded during the year	Not traded during the year
– Lowest (Rs.)	90.00	100.00	90.00			
– Year-end (Rs.)	90.00	100.00	90.00			
Interest Rates						
– Coupon Rate (%)	10.75	11.25	12.00	12.25	12.00	12.50
– Effective Annual Yield (%)	11.04	11.57	12.36	12.63	12.36	12.89
Interest rate of comparable Government Security (%)	8.55	9.90	8.70	9.90	9.40	10.10
Other Ratios as at date of last trade						
– Interest Yield (%)	16.57	11.24	16.86	N/A	N/A	N/A
– Yield to Maturity (%)	16.32	11.25	16.64	N/A	N/A	N/A

10.2 Other ratios Table – 46

	2019	2018
Debt equity ratio (%)	38.97	45.39
Net assets value per share (Rs.)	129.60	117.15
Interest cover (Times)	8.54	10.00
Liquid assets ratio (%) (Minimum 20%)		
Domestic Banking Unit (DBU)	30.42	24.47
Off-shore Banking Unit (OBU)	25.25	30.20

10.3 Credit ratings

The Bank's credit rating, AA (Ika) was reaffirmed by Fitch Ratings Lanka Ltd. in September 2019. The Bank's Bangladesh Operation's credit rating was reaffirmed at AAA by Credit Rating Information Services Ltd. in May 2019.

10.4 Credit ratings – Debentures

The credit rating of the Bank's Subordinated Debentures affirmed in September 2019 at AA-(Ika) by Fitch Ratings Lanka Ltd.

Fixed Interest Rate 2018						Fixed Interest Rate 2017			
Public	Public	Public	Public	Public	Public	Public	Public	Public	Public
Type "A"	Type "B"	Type "A"	Type "B"	Type "A"	Type "B"	Type "A"	Type "B"	Type "A"	Type "B"
Listed	Listed	Listed	Listed	Listed	Listed	Listed	Listed	Listed	Listed
March 9, 2016	March 9, 2016	October 28, 2016	October 28, 2016	July 23, 2018	July 23, 2018	March 9, 2016	March 9, 2016	October 28, 2016	October 28, 2016
March 8, 2021	March 8, 2026	October 27, 2021	October 27, 2026	July 22, 2023	July 22, 2028	March 8, 2021	March 8, 2026	October 27, 2021	October 27, 2026
Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually	Bi-Annually
10.75% p.a.	11.25% p.a.	12.00% p.a.	12.25% p.a.	12.00% p.a.	12.50% p.a.	10.75% p.a.	11.25% p.a.	12.00% p.a.	12.25% p.a.
4,430.34	1,749.09	5,071.80	1,928.20	8,393.84	1,606.16	4,430.34	1,749.09	5,071.80	1,928.20
Not traded during the year	100.00	102.66	Not traded during the year	Not traded during the year	Not traded during the year	85.33	Not traded during the year	96.00	Not traded during the year
	90.00	99.96				81.40		87.17	
	90.00	102.66				81.40		87.17	
10.75	11.25	12.00	12.25	12.00	12.50	10.75	11.25	12.00	12.25
11.04	11.57	12.36	12.63	12.36	12.89	11.04	11.57	12.36	12.63
11.30	11.65	11.50	11.80	11.65	11.85	9.70	10.10	9.80	10.10
N/A	13.45	11.02	N/A	N/A	N/A	17.96	N/A	15.98	N/A
N/A	13.30	11.06	N/A	N/A	N/A	17.52	N/A	15.74	N/A

Summary of the Income Statements – Group and Bank – 2019

Table – 47

	1st Quarter March 31 Rs. '000	2nd Quarter June 30 Rs. '000	3rd Quarter September 30 Rs. '000	4th Quarter December 31 Rs. '000	Total (Audited) Rs. '000
Group					
Net interest income	12,119,820	12,025,716	12,277,968	11,932,887	48,356,391
Net fee and commission income	2,447,840	2,390,610	2,840,646	3,072,742	10,751,838
Other operating income (net)	550,539	2,583,027	2,670,120	2,774,733	8,578,419
Less: Impairment charges and other losses	1,896,313	3,630,501	3,017,776	2,786,933	11,331,523
Net operating income	13,221,886	13,368,852	14,770,958	14,993,429	56,355,125
Less: Expenses	8,204,593	8,041,586	8,380,022	8,755,020	33,381,221
Operating profit	5,017,293	5,327,266	6,390,936	6,238,409	22,973,904
Add: Share of profits/(losses) of associate companies	1,343	4,529	3,636	484	9,992
Profit before income tax	5,018,636	5,331,795	6,394,572	6,238,893	22,983,896
Less: Income tax expense	1,827,824	1,850,007	1,548,871	336,798	5,563,500
Profit for the period	3,190,812	3,481,788	4,845,701	5,902,095	17,420,396
Quarterly profit as a percentage of the profit after tax	18.3	20.0	27.8	33.9	100.0
Cumulative quarterly profit as a percentage of the profit after tax	18.3	38.3	66.1	100.0	–

	1st Quarter March 31 Rs. '000	2nd Quarter June 30 (Audited) Rs. '000	3rd Quarter September 30 Rs. '000	4th Quarter December 31 Rs. '000	Total (Audited) Rs. '000
Bank					
Net interest income	11,881,071	11,758,079	11,991,650	11,577,472	47,208,272
Net fee and commission income	2,335,343	2,337,977	2,741,978	2,874,214	10,289,512
Other operating income (net)	460,042	2,573,614	2,641,059	2,845,445	8,520,160
Less: Impairment charges and other losses	1,852,370	3,515,041	2,955,795	2,738,260	11,061,466
Net operating income	12,824,086	13,154,629	14,418,892	14,558,871	54,956,478
Less: Expenses	8,049,713	7,882,695	8,177,767	8,507,198	32,617,373
Profit before income tax	4,774,373	5,271,934	6,241,125	6,051,673	22,339,105
Less: Income tax expense	1,751,497	1,828,428	1,484,148	250,065	5,314,138
Profit for the period	3,022,876	3,443,506	4,756,977	5,801,608	17,024,967
Quarterly profit as a percentage of the profit after tax	17.8	20.2	27.9	34.1	100.0
Cumulative quarterly profit as a percentage of the profit after tax	17.8	38.0	65.9	100.0	–

Summary of the Income Statements – Group and Bank – 2018

Table – 48

	1st Quarter March 31 Rs. '000	2nd Quarter June 30 Rs. '000	3rd Quarter September 30 Rs. '000	4th Quarter December 31 Rs. '000	Total (Audited) Rs. '000
Group					
Net interest income	10,974,263	11,392,684	11,476,809	11,774,453	45,618,209
Net fees and commission income	2,446,387	2,545,663	2,594,603	3,047,739	10,634,392
Other operating income (net)	474,851	1,350,590	3,073,497	3,712,928	8,611,866
Less: Impairment charges for loans and other losses	1,126,250	2,240,276	3,682,829	1,784,007	8,833,362
Net operating income	12,769,251	13,048,661	13,462,080	16,751,113	56,031,105
Less: Expenses	6,876,351	7,097,937	7,420,454	8,543,863	29,938,605
Operating profit	5,892,900	5,950,724	6,041,626	8,207,250	26,092,500
Add: Share of profits/(losses) of associate companies	1,616	3,564	663	205	6,048
Profit before income tax	5,894,516	5,954,288	6,042,289	8,207,455	26,098,548
Less: Income tax expense	1,755,985	2,067,671	2,044,353	2,367,708	8,235,717
Profit for the period	4,138,531	3,886,617	3,997,936	5,839,747	17,862,831
Quarterly profit as a percentage of the profit after tax	23.2	21.8	22.4	32.7	100.0
Cumulative quarterly profit as a percentage of the profit after tax	23.2	44.9	67.3	100.0	–

	1st Quarter March 31 Rs. '000	2nd Quarter June 30 (Audited) Rs. '000	3rd Quarter September 30 Rs. '000	4th Quarter December 31 Rs. '000	Total (Audited) Rs. '000
Bank					
Net interest income	10,813,322	11,232,272	11,302,758	11,593,406	44,941,758
Net fees and commission income	2,342,420	2,437,339	2,469,070	2,901,341	10,150,170
Other operating income (net)	492,173	1,290,882	2,968,470	3,844,042	8,595,567
Less: Impairment charges for loans and other losses	967,720	2,005,887	3,506,310	2,095,282	8,575,199
Net operating income	12,680,195	12,954,606	13,233,988	16,243,507	55,112,296
Less: Expenses	6,780,114	6,966,930	7,274,723	8,499,321	29,521,088
Profit before income tax	5,900,081	5,987,676	5,959,265	7,744,186	25,591,208
Less: Income tax expense	1,746,189	2,075,536	2,007,972	2,217,683	8,047,380
Profit for the period	4,153,892	3,912,140	3,951,293	5,526,503	17,543,828
Quarterly profit as a percentage of the profit after tax	23.7	22.3	22.5	31.5	100.0
Cumulative quarterly profit as a percentage of the profit after tax	23.7	46.0	68.5	100.0	–

Statement of Financial Position – Group – 2019

Table – 49

As at	March 31	June 30	September 30	December 31 (Audited)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Assets				
Cash and cash equivalents	51,197,799	53,188,327	49,275,010	53,681,118
Balances with central banks	51,599,785	45,126,978	42,467,189	46,101,232
Placements with banks	28,158,636	24,883,478	24,213,930	24,903,809
Securities purchased under resale agreements	23,988,458	18,497,618	16,020,541	13,147,534
Derivative financial assets	4,510,499	3,253,835	2,055,696	1,830,927
Financial assets recognised through profit or loss – measured at fair value	10,668,315	12,252,492	16,413,151	21,468,033
Financial assets at amortised cost – Loans and advances to banks	731,801	736,299	758,397	757,787
Financial assets at amortised cost – Loans and advances to other customers	861,142,772	854,238,500	865,095,075	893,919,311
Financial assets at amortised cost – Debt and other financial instruments	85,428,291	98,761,011	98,104,929	107,059,021
Financial assets measured at fair value through other comprehensive income	176,527,583	208,698,513	205,397,219	197,825,017
Investments in subsidiaries	–	–	–	–
Investments in associates	101,888	105,388	55,632	56,821
Property, plant and equipment	16,980,540	16,882,420	17,289,059	22,423,046
Investment properties	–	–	46,350	46,350
Intangible assets	1,473,609	1,505,196	1,573,573	1,645,714
Leasehold property	102,705	102,343	101,977	101,612
Deferred tax assets	132,577	180,225	196,965	530,165
Other assets	30,631,819	27,674,083	31,289,510	23,443,869
Total assets	1,343,377,077	1,366,086,706	1,370,354,203	1,408,941,366
Liabilities				
Due to banks	42,694,636	62,009,934	49,473,621	53,807,425
Derivative financial liabilities	3,961,272	2,411,810	2,314,173	1,495,317
Securities sold under repurchase agreements	41,381,747	40,649,376	38,023,739	51,117,342
Financial liabilities at amortised cost – due to depositors	1,025,585,219	1,037,150,823	1,047,138,415	1,068,982,587
Financial liabilities at amortised cost – other borrowings	25,312,923	24,188,447	24,414,671	23,248,893
Current tax liabilities	7,009,677	7,480,547	5,861,745	5,197,188
Deferred tax liabilities	1,043,580	1,031,229	646,670	416,458
Other liabilities	37,467,290	27,250,407	32,521,860	30,775,884
Due to subsidiaries	–	–	–	–
Subordinated liabilities	37,444,838	37,494,509	37,960,312	37,886,789
Total Liabilities	1,221,901,182	1,239,667,082	1,238,355,206	1,272,927,883
Equity				
Stated capital	40,916,957	40,916,957	40,916,957	40,916,958
Statutory reserves	7,444,178	7,445,163	7,445,163	8,387,701
Retained earnings	2,965,210	6,416,457	11,357,570	5,182,185
Other reserves	68,936,039	70,392,367	70,754,689	79,937,405
Total equity attributable to equity holders of the Bank	120,262,384	125,170,944	130,474,379	134,424,249
Non-controlling interest	1,213,511	1,248,680	1,524,618	1,589,234
Total Equity	121,475,895	126,419,624	131,998,997	136,013,483
Total liabilities and equity	1,343,377,077	1,366,086,706	1,370,354,203	1,408,941,366
Contingent liabilities and commitments	623,050,857	585,207,963	628,720,426	580,961,807
Net assets value per ordinary share (Rs.)	117.04	121.82	126.98	130.83
Quarterly growth (%)				
Financial assets at amortised cost – Loans and advances to banks and loans and advances to other customers	-0.75	-0.80	1.27	3.33
Financial liabilities at amortised cost – due to depositors	3.14	1.13	0.96	2.09
Total assets	1.78	1.69	0.31	2.82

Statement of Financial Position – Group – 2018 Table – 50

As at	March 31	June 30	September 30	December 31 (Audited)
	Rs. '000	Rs. '000	Rs. '000	Rs. '000
Assets				
Cash and cash equivalents	53,879,303	31,059,073	30,983,162	44,355,962
Balances with central banks	49,971,990	52,267,614	55,917,066	55,406,535
Placements with banks	5,831,754	13,115,949	10,486,952	19,898,515
Securities purchased under resale agreements	6,042,033	–	3,002,093	9,513,512
Derivative financial assets	2,301,690	1,214,820	4,948,856	7,909,962
Financial assets recognised through profit or loss – measured at fair value	4,653,855	6,657,345	8,455,135	5,520,167
Financial assets at amortised cost – Loans and advances to banks	650,103	660,945	705,773	763,074
Financial assets at amortised cost – Loans and advances to other customers	784,976,048	813,725,784	840,068,096	867,611,976
Financial assets at amortised cost – Debt and other financial instruments	143,333,674	139,529,807	142,720,252	89,274,413
Financial assets measured at fair value through other comprehensive income	140,771,111	117,699,965	117,833,039	176,760,611
Investments in subsidiaries	–	–	–	–
Investments in associates	108,089	107,669	104,043	105,320
Property, plant and equipment	16,249,842	16,301,595	16,681,518	17,015,236
Investment properties	–	–	–	–
Intangible assets	1,248,310	1,267,002	1,410,755	1,433,931
Leasehold property	104,157	103,795	103,429	103,064
Deferred tax assets	–	–	–	188,487
Other assets	20,599,871	19,771,975	21,866,481	24,051,472
Total assets	1,230,721,830	1,213,483,338	1,255,286,650	1,319,912,237
Liabilities				
Due to banks	49,388,076	44,660,704	46,632,555	52,362,052
Derivative financial liabilities	1,970,672	1,706,183	4,914,552	8,021,783
Securities sold under repurchase agreements	75,886,269	53,526,353	35,031,678	48,951,394
Financial liabilities at amortised cost – due to depositors	913,144,030	920,077,634	952,331,708	994,370,875
Financial liabilities at amortised cost – other borrowings	24,301,153	23,768,936	24,885,897	25,361,912
Current tax liabilities	4,722,488	5,617,467	5,915,150	6,735,997
Deferred tax liabilities	3,458,398	3,187,652	3,067,150	971,424
Other liabilities	21,987,015	20,227,936	24,055,688	24,547,513
Due to subsidiaries	–	–	–	–
Subordinated liabilities	25,600,771	25,565,239	36,949,882	37,992,457
Total Liabilities	1,120,458,872	1,098,338,104	1,133,784,260	1,199,315,407
Equity				
Stated capital	39,086,211	39,144,134	39,147,882	39,147,882
Statutory reserves	6,492,778	6,492,778	6,492,778	7,444,178
Retained earnings	4,441,436	8,656,988	13,771,531	4,949,955
Other reserves	59,342,906	59,924,046	61,090,874	67,855,834
Total equity attributable to equity holders of the Bank	109,363,331	114,217,946	120,503,065	119,397,849
Non-controlling interest	899,627	927,288	999,325	1,198,981
Total Equity	110,262,958	115,145,234	121,502,390	120,596,830
Total liabilities and equity	1,230,721,830	1,213,483,338	1,255,286,650	1,319,912,237
Contingent liabilities and commitments	552,478,758	618,594,182	656,790,941	604,021,400
Net assets value per ordinary share (Rs.)	108.26	113.01	119.22	118.13
Quarterly growth (%)				
Financial assets at amortised cost – Loans and advances to banks and loans and advances to other customers	5.72	3.66	3.24	3.28
Financial liabilities at amortised cost – due to depositors	6.52	0.76	3.51	4.41
Total assets	6.48	-1.40	3.44	5.15

Statement of Financial Position – Bank – 2019 Table – 51

As at	March 31 Rs. '000	June 30 (Audited) Rs. '000	September 30 Rs. '000	December 31 (Audited) Rs. '000
Assets				
Cash and cash equivalents	40,490,801	44,719,754	43,628,405	52,534,730
Balances with central banks	49,591,644	43,450,379	40,888,289	39,461,127
Placements with banks	27,972,963	24,386,003	23,774,064	24,527,241
Securities purchased under re-sale agreements	23,988,458	18,497,618	16,020,541	13,147,534
Derivative financial assets	4,510,499	3,253,835	2,055,696	1,830,927
Financial assets recognised through profit or loss – measured at fair value	10,668,315	12,252,492	16,413,151	21,468,033
Financial assets at amortised cost – Loans and advances to banks	731,801	736,299	758,397	757,787
Financial assets at amortised cost – Loans and advances to other customers	853,891,574	847,364,012	857,595,286	884,645,744
Financial assets at amortised cost – Debt and other financial instruments	79,286,240	93,363,847	91,286,998	101,144,819
Financial assets measured at fair value through other comprehensive income	176,288,466	208,459,018	205,157,059	197,568,330
Investments in subsidiaries	4,304,032	4,303,814	4,619,287	5,011,284
Investments in associates	44,331	44,331	44,331	44,331
Property, plant and equipment	15,271,969	15,185,135	15,176,692	20,436,493
Investment properties	–	–	–	–
Intangible assets	959,417	999,066	1,016,676	1,080,010
Leasehold property	71,421	71,186	70,948	70,710
Deferred tax assets	–	–	–	294,059
Other assets	30,526,679	27,545,229	31,117,533	23,322,247
Total assets	1,318,598,610	1,344,632,018	1,349,623,353	1,387,345,406
Liabilities				
Due to banks	40,274,885	59,867,706	47,631,147	51,505,694
Derivative financial liabilities	3,961,272	2,411,810	2,314,173	1,495,317
Securities sold under repurchase agreements	41,531,673	40,747,726	38,133,178	51,220,023
Financial liabilities at amortised cost – due to depositors	1,006,076,868	1,020,918,723	1,031,733,089	1,053,307,660
Financial liabilities at amortised cost – other borrowings	25,312,923	24,188,447	24,414,671	23,248,893
Current tax liabilities	6,777,712	7,232,866	5,696,943	4,967,644
Deferred tax liabilities	716,986	702,188	226,978	–
Other liabilities	37,229,335	26,895,743	32,098,371	30,496,709
Due to subsidiaries	41,719	50,544	138,081	54,292
Subordinated liabilities	37,444,838	37,494,509	37,960,312	37,886,789
Total liabilities	1,199,368,211	1,220,510,262	1,220,346,943	1,254,183,021
Equity				
Stated capital	40,916,957	40,916,957	40,916,957	40,916,958
Statutory reserves	7,354,143	7,354,143	7,354,143	8,205,391
Retained earnings	2,973,293	6,416,384	11,296,851	5,144,433
Other reserves	67,986,006	69,434,272	69,708,459	78,895,603
Total equity attributable to equity holders of the Bank	119,230,399	124,121,756	129,276,410	133,162,385
Non-controlling Interest	–	–	–	–
Total equity	119,230,399	124,121,756	129,276,410	133,162,385
Total liabilities and equity	1,318,598,610	1,344,632,018	1,349,623,353	1,387,345,406
Contingent liabilities and commitments	622,647,488	584,832,875	628,260,614	579,999,273
Net assets value per ordinary share (Rs.)	116.04	120.80	125.82	129.60
Quarterly growth (%)				
Financial assets at amortised cost – Loans and advances to banks & Loans and advances to other customers	-0.84	-0.76	1.21	3.15
Financial Liabilities at amortised cost – Due to depositors	2.34	1.48	1.06	2.09
Total assets	1.16	1.97	0.37	2.80

Statement of Financial Position – Bank – 2018 Table – 52

As at	March 31 Rs. '000	June 30 (Audited) Rs. '000	September 30 Rs. '000	December 31 (Audited) Rs. '000
Assets				
Cash and cash equivalents	52,043,922	26,619,059	28,361,740	39,534,476
Balances with central banks	49,174,180	51,380,853	54,988,756	54,384,590
Placements with banks	5,831,754	13,115,949	10,250,010	19,898,515
Securities purchased under re-sale agreements	6,042,033	–	3,002,093	9,513,512
Derivative financial assets	2,301,690	1,214,820	4,948,856	7,909,962
Financial assets recognised through profit or loss – measured at fair value	4,653,855	6,657,345	8,455,135	5,520,167
Financial assets at amortised cost – Loans and advances to banks	650,103	660,945	705,773	763,074
Financial assets at amortised cost – Loans and advances to other customers	779,615,283	808,394,470	834,289,997	861,100,315
Financial assets at amortised cost – Debt and other financial instruments	138,132,644	135,484,485	138,002,348	83,855,436
Financial assets measured at fair value through other comprehensive income	140,576,594	117,460,848	117,593,922	176,506,729
Investments in subsidiaries	3,081,857	3,556,707	3,650,198	4,263,631
Investments in associates	44,331	44,331	44,331	44,331
Property, plant and equipment	14,585,348	14,637,781	14,987,794	15,301,246
Investment properties	–	–	–	–
Intangible assets	766,140	775,632	883,621	906,112
Leasehold property	72,363	72,128	71,890	71,652
Deferred tax assets	–	–	–	–
Other assets	20,503,432	19,639,599	21,394,473	23,911,122
Total assets	1,218,075,529	1,199,714,952	1,241,630,937	1,303,484,870
Liabilities				
Due to banks	46,513,272	41,970,534	44,182,639	50,101,081
Derivative financial liabilities	1,970,672	1,706,183	4,914,552	8,021,783
Securities sold under repurchase agreements	76,030,848	53,672,210	35,178,841	49,104,462
Financial liabilities at amortised cost – due to depositors	905,633,678	911,180,396	943,615,158	983,037,314
Financial liabilities at amortised cost – other borrowings	24,301,153	23,768,936	24,885,897	25,361,912
Current tax liabilities	4,624,854	5,443,229	5,781,089	6,566,358
Deferred tax liabilities	3,192,493	3,008,375	2,898,350	646,248
Other liabilities	21,687,211	19,955,103	23,471,502	24,206,351
Due to subsidiaries	20,109	33,251	51,867	40,955
Subordinated liabilities	25,600,771	25,565,239	36,949,882	37,992,457
Total liabilities	1,109,575,061	1,086,303,456	1,121,929,777	1,185,078,921
Equity				
Stated capital	39,086,211	39,144,134	39,147,882	39,147,882
Statutory reserves	6,476,952	6,476,952	6,476,952	7,354,143
Retained earnings	4,384,170	8,650,605	13,765,504	5,063,076
Other reserves	58,553,135	59,139,805	60,310,822	66,840,848
Total equity attributable to equity holders of the Bank	108,500,468	113,411,496	119,701,160	118,405,949
Non-controlling Interest	–	–	–	–
Total equity	108,500,468	113,411,496	119,701,160	118,405,949
Total liabilities and equity	1,218,075,529	1,199,714,952	1,241,630,937	1,303,484,870
Contingent liabilities and commitments	552,215,683	618,494,579	656,592,358	603,883,119
Net assets value per ordinary share (Rs.)	107.40	112.21	118.43	117.15
Quarterly growth (%)				
Financial assets at amortised cost – Loans and advances to banks & Loans and advances to other customers	5.71	3.69	3.21	3.22
Financial liabilities at amortised cost – Due to depositors	6.53	0.61	3.56	4.18
Total assets	6.53	–1.51	3.49	4.98