



PRADESHIYA SANWARDANA BANK

"BBB+"
Stable
(LRA)

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

INCOME STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

| Rupees Thousands | Bank | |
|--|--|---|
| | Current Period 30/09/2024 (Unaudited) | Previous Period 30/09/2023 (Unaudited) |
| Interest income | 28,837,316 | 35,052,152 |
| Interest expenses | (15,120,380) | (23,037,618) |
| Net interest income | 13,716,936 | 12,014,533 |
| Fee and commission income | 1,099,035 | 971,996 |
| Fee and commission expenses | (580,660) | (493,873) |
| Net fee and commission income | 518,375 | 548,123 |
| 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 | 59,397 | 6,571 |
| Total operating income | 14,294,709 | 12,569,227 |
| Impairment charges | (580,543) | (1,875,974) |
| Net operating income | 13,714,166 | 10,693,254 |
| Personnel expenses | (8,730,330) | (6,482,111) |
| Depreciation and amortization expenses | (445,563) | (438,296) |
| Other expenses | (2,037,166) | (1,627,325) |
| Operating profit/(loss) before VAT on financial services & SSCL | 2,501,107 | 2,145,521 |
| VAT on financial services | (1,613,582) | (1,288,502) |
| Social Security Contribution Levy | (224,109) | (175,246) |
| Operating profit/(loss) after VAT on financial services & SSCL | 663,417 | 681,774 |
| Share of profits of associates and joint ventures | - | - |
| Profit/(loss) before tax | 663,417 | 681,774 |
| Income tax expenses | (807,253) | (164,710) |
| Profit/(loss) for the Period | (143,837) | 517,064 |
| Profit attributable to: | | |
| Equity holders of the parent | (143,837) | 517,064 |
| Non-controlling interests | - | - |
| Earnings per share on profit | | |
| Basic earnings per ordinary share | - | 0.92 |
| Diluted earnings per ordinary share | - | - |

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

| Rupees Thousands | Bank | |
|--|--|---|
| | Current Period 30/09/2024 (Unaudited) | Previous Period 30/09/2023 (Unaudited) |
| Profit/(loss) for the Period | (143,837) | 517,064 |
| 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 | (143,837) | 517,064 |
| Attributable to: | | |
| Equity holders of the parent | (143,837) | 517,064 |
| Non-controlling interest | - | - |

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

| Rupees Thousands | AC | FVPL | FVOCI | TOTAL |
|---|--------------------|------------|--------------------|--------------------|
| | | | | |
| ASSETS | | | | |
| Cash and cash equivalents | 2,676,051 | - | - | 2,676,051 |
| Balances with Central Bank | - | - | - | - |
| Placements with banks | 45,699,544 | - | - | 45,699,544 |
| Equity Instruments at fair value through profit or loss | - | 174 | - | 174 |
| Loans and advances | 206,749,948 | - | - | 206,749,948 |
| Debt instruments | 43,252,459 | - | - | 43,252,459 |
| Equity instruments | - | - | 153,435 | 153,435 |
| Other Assets | 5,644,126 | - | - | 5,644,126 |
| Total Financial Assets | 304,022,127 | 174 | 153,435 | 304,175,736 |
| LIABILITIES | | | | |
| Due to banks | - | - | 39,879,065 | 39,879,065 |
| Derivative financial instruments | - | - | - | - |
| Financial liabilities | - | - | - | - |
| - due to depositors | - | - | 241,506,267 | 241,506,267 |
| - due to debt securities holders | - | - | - | - |
| - due to other borrowers | - | - | - | - |
| Debt securities issued | - | - | - | - |
| Other Liability | - | - | 4,487,790 | 4,487,790 |
| Total Financial Liabilities | - | - | 285,873,121 | 285,873,121 |
| b. Bank - Previous Year (Audited) | | | | |
| 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 |

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER 2024

| Rupees Thousands | Bank | |
|---|--|---|
| | Current Period 30/09/2024 (Unaudited) | Previous Period 30/09/2023 (Unaudited) |
| Cash flow from operating activities | | |
| Profit before tax | 663,417 | 681,774 |
| Adjustment for: | | |
| Non cash items included in profit before tax | 1,580,337 | 3,118,699 |
| Changes in operating assets | (3,397,719) | 40,029,376 |
| Changes in operating liabilities | 10,913,184 | 10,649,302 |
| Net gain from investment activities | - | - |
| Share of profits in associates and joint ventures | - | - |
| Dividend income from subsidiaries and associates | - | - |
| Net gain/(loss) from financial instruments at fair value through profit or loss | - | - |
| Other reclassification | - | - |
| Contribution paid to defined benefit plans | (467,518) | (672,382) |
| Taxes on financial services | (1,837,690) | (1,288,502) |
| Tax Paid | (807,253) | (223,136) |
| Net cash generated from/(used in) operating activities | 6,646,757 | 52,295,130 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (159,018) | (412,251) |
| Net purchase of intangible assets | (19,923) | (4,692) |
| Investment in Debenture | - | - |
| Investment in Fixed deposits (more than three months) | (12,332,100) | (19,277,188) |
| Proceeds from the sale of property, plant and equipment | 803 | - |
| Received Dividend Income | (10) | 12 |
| Net cash (used in) / from investing activities | (12,510,248) | (19,694,119) |
| Cash flows from financing activities | | |
| Net proceeds from the issue of ordinary share capital | - | - |
| Payment of principal of operating lease | (242,616) | - |
| Net proceeds from the other borrowings | - | (1,070,533) |
| Redemption of Debentures | - | - |
| Interest paid & repayment of debentures | - | - |
| Net cash from financing activities | (242,616) | (1,070,533) |
| Net increase/(decrease) in cash & cash equivalents | (6,106,107) | 31,530,479 |
| Cash & cash equivalents at the beginning of the Period | 62,436,596 | 30,165,020 |
| Cash and cash equivalents at the end of the Period | 56,330,489 | 61,695,501 |
| Reconciliation of Cash & Cash Equivalents | | |
| Cash and cash equivalent | 2,676,051 | 1,499,850 |
| Favorable balances with banks | - | - |
| Placements with Banks | 45,699,544 | 55,165,692 |
| Fixed deposits less than three months | 9,133,211 | 5,339,824 |
| (1,178,320) | (309,866) | - |
| Unfavorable balances with banks | 56,330,486 | 61,695,501 |

STATEMENT OF FINANCIAL POSITION AS AT 30TH SEPTEMBER 2024

| Rupees Thousands | Bank | |
|--|--|---------------------------------------|
| | Current Period 30/09/2024 (Unaudited) | Previous Year 31/12/2023 (Audited) |
| Assets | | |
| Cash and cash equivalents | 2,676,051 | 104,444 |
| Balances with Central Bank | - | - |
| Placements with banks | 45,699,544 | 6,005,330 |
| Derivative financial instruments | - | - |
| Financial assets recognized through profit or loss | - | - |
| - measured at fair value | 174 | 146 |
| - designated at fair value | - | - |
| Financial assets at amortized cost | - | - |
| - loans and advances | 206,749,948 | 194,424,888 |
| - debt and other instruments | 43,252,459 | 86,964,715 |
| Financial assets measured at fair value through other comprehensive income | 153,435 | 2,290 |
| Investment in subsidiaries | - | - |
| Investments in associates and joint ventures | - | - |
| Property, plant and equipment | 1,258,207 | 1,161,828 |
| Right of use assets | 790,865 | 860,244 |
| Goodwill and intangible assets | 131,710 | 118,402 |
| Deferred tax assets | 2,960,017 | 2,960,017 |
| Current Tax Assets | - | 503,590 |
| Other assets | 6,537,689 | 6,617,542 |
| Total assets | 310,210,098 | 299,717,438 |
| Liabilities | | |
| Due to banks | 39,879,065 | 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 | 241,506,267 | 226,079,615 |
| - due to debt securities holders | - | - |
| - due to other borrowers | - | - |
| Debt securities issued | - | - |
| Retirement benefit obligations | 2,552,888 | 2,829,578 |
| Current tax liabilities | - | - |
| Deferred tax liabilities | - | - |
| Other liabilities | 8,549,991 | 6,734,044 |
| Due to subsidiaries | - | - |
| Total liabilities | 292,488,211 | 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 | 3,826,487 | 3,970,324 |
| Other reserves | 4,485,109 | 4,485,109 |
| Total shareholders' equity | 17,721,886 | 17,865,792 |
| Non-controlling interests | - | - |
| Total equity | 17,721,886 | 17,865,792 |
| Total equity and liabilities | 310,210,098 | 299,717,438 |
| Contingent liabilities and commitments | 526,804 | 612,028 |
| Memorandum Information | | |
| Number of Employees | 2,634 | 2,683 |
| Number of Branches | 272 | 272 |

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

| 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 | Retained Earnings | | | | Other Reserve |
| Balance as at 01/01/2024 (Opening balance) | - | - | 8,521,865 | 888,424 | - | 3,970,324 | 4,485,109 | 17,865,792 | - | 17,865,792 |
| Total comprehensive income for the Period | - | - | - | - | - | (143,837) | - | (143,837) | - | (143,837) |
| Other comprehensive income (net of tax) | - | - | - | - | - | - | - | - | - | - |
| Total comprehensive income for the Period | - | - | - | - | - | (143,837) | - | (143,837) | - | (143,837) |
| 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 30/09/2024 | - | - | 8,521,865 | 888,424 | - | 3,826,487 | 4,485,109 | 17,721,886 | - | 17,721,886 |

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

| Rupees Thousands | Bank | | Rupees Thousands | Bank | |
|---|--|---------------------------------------|------------------|--|---------------------------------------|
| | Current Period 30/09/2024 (Unaudited) | Previous Year 31/12/2023 (Audited) | | Current Period 30/09/2024 (Unaudited) | Previous Year 31/12/2023 (Audited) |
| Productwise Gross loans & advances | | | | | |
| By product - Domestic currency | | | | | |
| Term loans | 119,800,384 | 109,298,534 | | | |
| Leasing | 1,343,033 | 896,814 | | | |
| Pawning | 52,874,896 | 45,600,879 | | | |
| Refinance | 32,201,985 | 38,099,614 | | | |
| Liya Isura | 29,330 | 30,638 | | | |
| Staff Loan | 6,214,822 | 5,864,349 | | | |
| Loans against Deposits | 14,285,481 | 14,054,977 | | | |
| SME | 118,110 | 118,110 | | | |
| Sub total | 226,868,042 | 213,962,635 | | | |
| By product - Foreign currency | | | | | |
| Overdrafts | - | - | | | |
| Term | | | | | |