



**INTERIM FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014**

COMPANY REGISTRATION NO : PQ 48

Performance review – FY 2014

Pan Asia Bank records over 34% Credit growth and 265% growth in PAT

Pan Asia Bank recorded an impressive 265 % growth in profit after tax for the financial year ended December 31, 2014 to post Rs. 415.2 million on the back of strong core-banking performance, non-fund based income and efficient cost management.

The pre-tax profit too grew by three folds to Rs. 538.4 million. These results were achieved in spite of substantial provision for impairment on loans & other losses of Rs.815 million.

The bank's December quarter (4Q'14) results too followed suit with a profit of Rs.138.1 million for the quarter setting the stage for a sustainable growth momentum in the years ahead.

Core banking drives performance

The bank's top line measured by the Net Interest Income (NII) rose by a commendable 350 % year-on-year (yoy) in the 4Q'14 to Rs.850.1 million and 31 % for the whole year to Rs. 2.7 billion due to significantly higher growth in loan book and prudent asset and liability management.

Loans and receivables has grown by 34% to Rs. 63.3 billion which is by far the highest in the industry amid lackluster demand for credit in the economy as the private credit grew by only 9 % in 2014.

The bank has successfully managed the narrowing banking sector margins by increasing its Net Interest Margin (NIM) by 13% to 3.82% as the drop in the bank's cost of deposits outweighed the drop in loan yields in the lower interest environment.

Timely pricing of products and timely fund management in to more remunerative areas had played a major role in improving the NIM in 2014.

Further the bank has made conscious efforts on improving the high yielding asset classes in its advances mix while indentifying market niches where the bank could command a premium. This was amply supported by the bank's innovative product portfolio.

The bank's persistent push for attracting low cost funds saw Pan Asia Bank significantly improving its CASA ratio to 30.5 % by end December 2014 from 19.3 % a year ago and the bank is gradually catching up with the industry CASA averaging around 39.5 %.

Non-fund based income, a growing source of income

The bank has made a concerted effort to improve its fee and commission income (net) which has grown by 52 % yoy in 4Q'14 to Rs. 197.1 million and by 17 % for the FY 2014 to Rs.628.6 million.

As a result the total operating income for the 4Q'14 rose by 144 % yoy to Rs. 1.2 billion and by 27% for the FY 2014 to Rs. 4.0 billion.

Improving efficiency

On the other hand the operating costs during the 4Q'14 rose by a moderate 14 % yoy to Rs. 648.2 million and by 12 % for the FY 2014 to Rs. 2.5 billion in part due to the increase in the general price levels in the economy and the costs related to the implementation of the new core-banking system.

In this backdrop, the cost to income ratio has improved from 69% from 61% a year ago.

One reason for the bank's relatively high cost to income ratio is the investments related to rapid branch expansion in the recent past. However the increase in business volumes, the bank will be able to contain the ratio further when the already deployed resources start to operate at their optimum capacity.

Balance sheet growth with good asset quality

Amid market challenges the bank managed to increase its asset base by 23 % in 2014 to Rs.79.6 billion supported primarily through the advances growth.

Meanwhile the deposits grew by 21 % to Rs. 64.9 billion during a challenging period where the customers had low appetite for bank deposits in a low interest rate environment prevailed.

The Gross Non-Performing Loan (NPL) ratio has further improved to 5.73 % from 8.01 % a year ago signifying the improving quality of the bank's asset portfolio. The Net Non-Performing Loan ratio too followed suit as it improved to 3.78% from 6.49%.

The bank also increased its impairment cover ratio in FY 2014 which reflects the higher loan loss absorption capability to withstand shocks.

Stability through capitalisation

Pan Asia Bank's capitalisation levels strengthened as its core capital (Tier I) and capital base (Tier II) stood above Rs.4.4 billion and Rs.6.9 billion with Capital Adequacy Ratios of 8.97% and 14.19% respectively. This is above the minimum regulatory requirements of 5% and 10%.

The bank also issued a rated, unsecured, subordinated, redeemable debenture to raise Rs.3 billion which was well received by the market in October 2014 as it was oversubscribed on the opening day itself.

Improving shareholder value

Amid pressurising margins Pan Asia Bank improved its return to its shareholders (return on equity) to 9.81 % from 2.89 % from a year ago.

The Earnings per Share increased to Rs.1.41 from just Rs.0.39 a year ago whilst the market price per share rose by 67 % to Rs.25.90 during 2014.

Pan Asia Bank in 2015 celebrates 20 years of successful operations as a licensed commercial bank in Sri Lanka and in 2014 the bank received the coveted 'Fastest Growing Commercial Bank in Sri Lanka - 2014' award from the United Kingdom's Global Banking and Finance Review magazine.

In Rupee Thousands

Income Statement						
	For the Year ended 31 st December		Change	For the Quarter ended 31 st December		Change
	2 014	2 013	%	2 014	2 013	%
Interest Income	7,541,725	7,976,952	(5)	1,988,409	1,626,209	22
Interest Expense	(4,801,741)	(5,881,653)	(18)	(1,138,270)	(1,437,314)	(21)
Net Interest Income	2,739,984	2,095,299	31	850,139	188,895	350
Fees and Commission Income	643,869	548,299	17	201,316	132,469	52
Fees and Commission Expense	(15,267)	(8,951)	71	(4,167)	(2,675)	56
Net Fee and Commission Income	628,602	539,348	17	197,149	129,794	52
Net Gain from Trading	344,265	238,302	44	67,024	127,572	(47)
Net Gain from Financial Investments	268	211	27	268	-	100
Other Operating Income	313,830	290,273	8	105,054	53,306	97
Total Operating Income	4,026,949	3,163,433	27	1,219,634	499,567	144
Impairment for Loans and Other (Losses) / Reversals						
Individual Impairment	(396,210)	(193,408)	105	(180,576)	(99,715)	81
Collective Impairment	(276,966)	(389,374)	(29)	(95,079)	199,137	(148)
Others	(141,679)	(160,479)	(12)	(27,526)	(160,479)	(83)
Net Operating Income	3,212,094	2,420,172	33	916,453	438,510	109
Operating Expenses						
Personnel Expenses	1,080,881	942,167	15	257,719	219,188	18
Depreciation and Amortisation	178,843	168,061	6	47,944	43,149	11
Other Expenses	1,197,861	1,081,503	11	342,528	305,077	12
Operating Profit before VAT and NBT on Financial Services	754,509	228,441	230	268,262	(128,904)	(308)
Value Added Tax and National Building Tax on Financial Services	216,076	104,535	107	75,792	7,250	945
Profit Before Tax	538,433	123,906	335	192,469	(136,154)	(241)
Tax Expense	123,223	10,067	1,124	54,338	(59,105)	(192)
Profit for the Period	415,210	113,839	265	138,131	(77,049)	(279)
Earnings Per Share - Basic /Diluted (Annualised) (Rs)	1.41	0.39		1.86	(1.04)	

In Rupee Thousands

Statement of Comprehensive Income

	For the Year ended 31 st December		Change	For the Quarter ended 31 st December		Change
	2 014	2 013	%	2 014	2 013	%
	Profit for the Period	415,210	113,839	265	138,131	(77,049)
Other Comprehensive Income for the Period, Net of Taxes						
Surplus from Revaluation of Property, Plant & Equipment	356,159	-	100	356,159	-	100
Deferred tax effect on above	(77,690)	-	(100)	(77,690)	-	(100)
Actuarial Gains / (Losses) on Defined Benefits Plan	(10,853)	(3,648)	197	(10,853)	(3,648)	197
Deferred tax effect on above	3,039	1,021	197	3,039	1,021	197
Other Comprehensive Income for the Period, Net of Taxes	270,655	(2,627)	(10,404)	270,655	(2,627)	(10,404)
Total Comprehensive Income for the Period	685,865	111,212	517	408,786	(79,676)	(613)

In Rupee Thousands

Statement of Financial Position

	As at 31/12/2014	As at 31/12/2013	Change %
Assets			
Cash and Cash Equivalents	1,334,406	1,203,740	11
Balances with Central Bank	3,247,644	2,799,582	16
Placements with Banks	-	104,622	(100)
Derivative Financial Instruments	5,207	2,758	89
Other Financial Assets Held-for-Trading	1,414,698	9,170,415	(85)
Loans and Receivables to Banks	7,597,250	12,002	63,200
Loans and Receivables to Other Customers	60,346,643	44,728,686	35
Financial Investments - Available for Sale	6,158	6,158	-
Financial Investments - Held to Maturity	2,563,357	2,849,475	(10)
Property, Plant and Equipment	1,458,545	1,204,303	21
Intangible Assets	50,606	65,805	(23)
Other Assets	1,580,752	2,770,900	(43)
Total Assets	79,605,266	64,918,446	23
Liabilities			
Due to Banks	1,134,163	1,861,565	(39)
Derivative Financial Instruments	-	24,634	(100)
Due to Other Customers	64,895,225	53,835,898	21
Other Borrowings	3,160,306	2,881,946	10
Deferred Tax Liabilities	281,978	150,787	87
Other Provisions and Accruals	126,734	78,548	61
Other Liabilities	1,437,276	1,251,611	15
Subordinated Term Debt	3,834,955	784,693	389
Total Liabilities	74,870,637	60,869,682	23
Equity			
Stated Capital	1,548,966	1,548,966	-
Statutory Reserve Fund	189,970	169,210	12
Retained Earnings	2,718,777	1,861,682	46
Other Reserves	-	468,906	(100)
Revaluation Reserve	276,916	-	100
Total Equity	4,734,629	4,048,764	17
Total Equity and Liabilities	79,605,266	64,918,446	23
Commitments and Contingencies	22,200,095	26,124,672	(15)
Net Asset Value per Share (Rs.)	16.05	13.72	17
Memorandum Information			
Number of Employees	1,302	1,169	
Number of Branches	78	77	

In Rupee Thousands

Statement of Changes In Equity							
	Stated Capital*		Reserves				Total
	Ordinary Voting Shares	Ordinary Non-Voting Shares	Statutory Reserve Fund	Investment Fund	Revaluation Reserve	Retained Earnings	
Balance as at 01/01/2013	1,548,966	-	163,518	348,269	-	2,171,840	4,232,593
Profit for the Year	-	-	-	-	-	113,839	113,839
Other Comprehensive Income for the Year	-	-	-	-	-	(2,627)	(2,627)
Total Comprehensive Income for the Year	-	-	-	-	-	111,212	111,212
Transactions with Equity Holders, Recognised Directly in Equity							
Dividends to Equity Holders	-	-	-	-	-	(295,041)	(295,041)
Transfer to Statutory Reserve Fund	-	-	5,692	-	-	(5,692)	-
Transfer to Investment Fund	-	-	-	120,637	-	(120,637)	-
Total Transactions with Equity Holders	-	-	5,692	120,637	-	(421,370)	(295,041)
Balance as at 31/12/2013	1,548,966	-	169,210	468,906	-	1,861,682	4,048,764
Balance as at 01/01/2014	1,548,966	-	169,210	468,906	-	1,861,682	4,048,764
Profit for the Year	-	-	-	-	-	415,210	415,210
Other Comprehensive Income for the Year	-	-	-	-	278,469	(7,814)	270,655
Total Comprehensive Income for the Year	-	-	-	-	278,469	407,396	685,865
Transactions with Equity Holders, Recognised Directly in Equity							
Dividend to Equity Holders	-	-	-	-	-	-	-
Transfer to Statutory Reserve Fund	-	-	20,760	-	-	(20,760)	-
Transfer from Investment Fund	-	-	-	(468,906)	-	468,906	-
Realisation of Revaluation Reserve	-	-	-	-	(1,552)	1,552	-
Total Transactions with Equity Holders	-	-	20,760	(468,906)	(1,552)	449,698	-
Balance as at 31/12/2014	1,548,966	-	189,970	-	276,916	2,718,776	4,734,628

* Number of Ordinary Shares (Voting) as at 31st December 2014 - 295,041,086

In Rupee Thousands

Statement of Cash Flows		
	Current Period From 01/01/14 To 31/12/14	Previous Period From 01/01/13 To 31/12/13
Cash Flows from Operating Activities		
Profit before Tax	538,434	123,906
<i>Adjustment for:</i>		
Non Cash Items Included in Profit before Tax	1,024,316	934,312
Change in Operating Assets	(15,496,757)	(11,908,748)
Change in Operating Liabilities	10,783,491	7,878,022
Interest Expense on Debt	192,820	105,643
Gratuity Paid	(7,752)	(7,576)
Income Tax Paid	(90,182)	(334,489)
Net Cash Used in Operating Activities	(3,055,630)	(3,208,930)
Cash Flows from Investing Activities		
Purchase of Property, Plant and Equipment	(61,680)	(136,778)
Proceeds from the Sale of Property, Plant and Equipment	573	4,285
Proceeds from the Maturity of Financial Investments	286,118	2,046,578
Purchase of Intangible Assets	(778)	(6,021)
Net Cash Generated from Investing Activities	224,233	1,908,065
Cash Flows from Financing Activities		
Net Proceeds from Other Borrowings	-	1,307,858
Net Proceeds from the Issue of Subordinated Debt	3,000,000	(106,777)
Interest Paid on Debt	(142,559)	
Dividend Paid to Equity Holders		(295,041)
Net Cash Generated from / (Used) in Financing Activities	2,857,441	906,040
Net Increase in Cash & Cash Equivalents	26,044	(394,825)
Cash and Cash Equivalents at the beginning of the Period	1,308,362	1,703,187
Cash and Cash Equivalents at the end of the Period	1,334,406	1,308,362

In Rupee Thousands

Measurement of Financial Instruments						
As at 31.12.2014	Held for Trading	Held to Maturity - At Amortised Cost	Loans & Receivables / Financial Liabilities- At Amortised Cost	Available for Sale	Derivative Financial Instruments	Total
Financial Assets						
Cash and Cash Equivalents	-	-	1,334,406	-	-	1,334,406
Balances with Central Bank	-	-	3,247,644	-	-	3,247,644
Placements with Banks	-	-	-	-	-	-
Derivative Financial Instruments	-	-	-	-	5,207	5,207
Other Financial Assets Held for Trading	1,414,698	-	-	-	-	1,414,698
Loans and Receivables to Banks	-	-	7,597,250	-	-	7,597,250
Loans and Receivables to Other Customers	-	-	60,346,643	-	-	60,346,643
Financial Investments	-	2,563,357	-	6,158	-	2,569,515
Total Financial Assets	1,414,698	2,563,357	72,525,943	6,158	5,207	76,515,363
Financial Liabilities						
Due to Banks	-	-	1,134,163	-	-	1,134,163
Derivative Financial Instruments	-	-	-	-	-	-
Due to Other Customers	-	-	64,895,225	-	-	64,895,225
Other Borrowings	-	-	3,160,306	-	-	3,160,306
Subordinated Term Debt	-	-	3,834,955	-	-	3,834,955
Total Financial Liabilities	-	-	73,024,649	-	-	73,024,649

In Rupee Thousands

Measurement of Financial Instruments						
As at 31.12.2013	Held for Trading	Held to Maturity - At Amortised Cost	Loans & Receivables / Financial Liabilities- At Amortised Cost	Available for Sale	Derivative Financial Instruments	Total
Financial Assets						
Cash and Cash Equivalents	-	-	1,203,740	-	-	1,203,740
Balances with Central Bank	-	-	2,799,582	-	-	2,799,582
Placements with Banks	-	-	104,622	-	-	104,622
Derivative Financial Instruments	-	-	-	-	2,758	2,758
Other Financial Assets Held for Trading	9,170,415	-	-	-	-	9,170,415
Loans and Receivables to Banks	-	-	12,002	-	-	12,002
Loans and Receivables to Other Customers	-	-	44,728,686	-	-	44,728,686
Financial Investments	-	2,849,475	-	6,158	-	2,855,633
Total Financial Assets	9,170,415	2,849,475	48,848,632	6,158	2,758	60,877,438
Financial Liabilities						
Due to Banks	-	-	1,861,565	-	-	1,861,565
Derivative Financial Instruments	-	-	-	-	24,634	24,634
Due to Other Customers	-	-	53,835,898	-	-	53,835,898
Other Borrowings	-	-	2,881,946	-	-	2,881,946
Subordinated Term Debt	-	-	784,693	-	-	784,693
Total Financial Liabilities	-	-	59,364,102	-	24,634	59,388,736

Notes to the Financial Statements

Loans and Receivables to Other Customers	In Rupee Thousands	
	As at 31/12/2014	As at 31/12/2013
Gross Loans and Receivables	63,292,721	47,128,702
Less: Individual Impairment	(1,923,965)	(1,655,011)
Collective Impairment	(1,022,113)	(745,005)
Net Loans and Receivables including those designated at fair value through profit or loss	60,346,643	44,728,686
Less: Loans and Receivables designated at fair value through profit or loss	-	-
Net Loans and Receivables	60,346,643	44,728,686

Loans and Receivables to Other Customers - By Product	In Rupee Thousands	
	As at 31/12/2014	As at 31/12/2013
By Product-Domestic Currency		
Overdrafts	13,518,961	13,680,747
Term Loans	26,678,171	14,360,715
Lease Rentals Receivable	5,767,026	5,149,445
Credit Cards	625,292	213,001
Pawning & Ran Loans	1,308,199	2,997,534
Staff Loans	362,297	347,212
Trade Finance	782,861	714,204
Margin Trading	2,110,593	1,830,969
Securities Purchased under Resale Agreements	1,000,176	1,182,698
Debentures - Quoted	1,176,040	-
Others	937,958	2,683,178
Sub Total	54,267,574	43,159,703
By Product-Foreign Currency		
Overdrafts	899,771	246,545
Term Loans	1,713,347	853,186
Trade Finance	1,208,863	874,356
Sri Lanka Government Securities - SLDB	5,195,616	1,984,458
Others	7,550	10,454
Sub Total	9,025,147	3,968,999
Total	63,292,721	47,128,702

Movements in Individual and Collective Impairment during the Period for Loans and Receivables to Other Customers

	In Rupee Thousands	
	As at 31/12/2014	As at 31/12/2013
Individual Impairment		
Opening Balance	1,655,011	1,418,358
Charge to Profit or Loss	396,210	193,408
(Write off)/Recoveries during the Period	(56,990)	-
Interest Accrued on Impaired Loans and Receivables	(212,175)	(149,494)
Other Movements	141,909	192,739
Closing Balance	1,923,965	1,655,011
Collective Impairment		
Opening Balance	745,005	457,783
Charge to Profit or Loss	276,966	389,374
(Write off)/Recoveries during the Period	142	(102,152)
Closing Balance	1,022,113	745,005
Total Impairment	2,946,078	2,400,016

Due to Other Customers - By Product	In Rupee Thousands	
	As at 31/12/2014	As at 31/12/2013
By Product-Domestic Currency		
Demand Deposits	5,647,291	4,214,358
Savings Deposits	11,513,193	5,067,900
Fixed Deposits	37,450,899	35,989,224
Certificates of Deposits	4,820,760	4,558,118
Margin Deposits	511,825	645,501
Sub Total	59,943,968	50,475,101
By Product- Foreign Currency		
Demand Deposits	809,528	558,857
Savings Deposits	1,847,519	562,027
Fixed Deposits	2,292,669	2,199,011
Margin Deposits	1,541	40,902
Sub Total	4,951,257	3,360,797
Total	64,895,225	53,835,898

Selected Performance Indicators

	Bank	
	Current Year	Previous Year
	As at 31/12/2014	As at 31/12/2013 Audited
Regulatory Capital Adequacy		
Core Capital , Rs. Mn	4,407	4,049
Total Capital Base, Rs. Mn	6,970	4,695
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 5%)	8.97%	10.27%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement, 10%)	14.19%	11.91%
Assets Quality (Quality of Loan Portfolio)		
Gross Non - Performing Advances Ratio, % (Net of Interest in Suspense)	5.73%	8.01%
Net Non - Performing Advances Ratio, % (Net of Interest in Suspense and Provision)	3.78%	6.49%
Profitability (Annualized)		
Interest Margin, %	3.82%	3.38%
Return on Assets (After Tax). %	0.58%	0.19%
Return on Equity, %	9.81%	2.89%
Regulatory Liquidity		
Statutory Liquid Assets,-DBU Rs.Mn.	15,874	13,422
Statutory Liquid Assets,-Off Shore Banking Unit USD.Mn.	6.33	3.67
Statutory Liquid Assets Ratio,% (Minimum Requirement, 20%)		
Domestic Banking Unit	21.88%	23.79%
Off-Shore Banking Unit	22.27%	40.09%

CERTIFICATION:

I certify that the above Financial Statements comply with the requirements of the Companies Act No. 7 of 2007.

(Sgd)

L. R. Jayakody

Chief Financial Officer

We, the undersigned, being the Chairman and Director/ Chief Executive Officer of Pan Asia Banking Corporation PLC certify jointly that:-

- (a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka ;
- (b) the information contained in these statements have been extracted from the unaudited financials of the bank unless indicated as audited.

(Sgd)

W. D. N. H. Perera

Chairman

12th February 2015

(Sgd)

P.L.D.N.Seneviratne

Director/ Chief Executive Officer

Shareholders' Information

Major Shareholders as at 31th December 2014

No	Name	No. of Shares	%
1	K. D. D. Perera	88,482,820	29.99
2	Bansei Securities Co. Ltd	44,256,164	15.00
3	CHH Food (Pvt) Ltd	28,021,081	9.50
4	D. C. C. Joseph	17,010,202	5.77
5	K. D. H. Perera	15,537,332	5.27
6	P. J. Tay	14,611,996	4.95
7	N P Capital Ltd	12,860,603	4.36
8	K. D. A. Perera	12,800,000	4.34
9	Samurdhi Authority of Sri Lanka	11,114,376	3.77
10	Sri Lanka Savings Bank Ltd	6,865,666	2.33
11	Favourite Garments (Pvt) Ltd	1,850,000	0.63
12	HSBC Int'l Nom Ltd – KAS Depository Trust Company	1,638,582	0.56
13	M. F. Hashim	1,582,702	0.54
14	Deshabandu D. M. I. Dissanayake	1,475,100	0.50
15	Sampath Bank Ltd-Account No.3	1,380,532	0.47
16	R. E. U. De Silva	1,288,639	0.44
17	Navara Capital Ltd	1,052,000	0.36
18	HSBC International Nominees Ltd-SSBT-Deutsche bank AG Singapore A/C 01	1,000,000	0.34
19	H. Beruwalage	874,432	0.30
20	Alfred Edirisinghe (Pvt) Ltd	800,000	0.27
		264,502,227	89.69
	Others	30,538,859	10.31
	Total	295,041,086	100.00

Public holding as at 31st December 2014 is 54.31% in the hands of 4,223 shareholders.

Directors' and Chief Executive Officer's Holding in Shares as at 31st December 2014

No	Name of Director	No. of Shares
1	W. D. N. H. Perera	712,558
2	R. E. U. De Silva	1,288,639
3	H. K. Seneviratne	-
4	M. D. S. Goonatileke	422
5	T. G. Thoradeniya	36
6	G. A. R. D. Prasanna	5,000
7	T. Igarashi	-
8	T. Murakami	-
9	S. B Rangamuwa	-
10	M. A. Abeynaïke	-
11	P. L. D. N Seneviratne	14,000

EXPLANATORY NOTES

- These Financial Statements of the Bank for the Year ended 31st December 2014 are drawn up from the unaudited Financial Statements and have been prepared and presented in accordance with Sri Lanka Accounting Standards (LKASs/SLFRSs) and present information required by Listing Rules of the Colombo Stock Exchange. There are no significant changes in accounting policies, methods of computation and risk management policies with those of the year 2013 except for below.

The Bank elected to change the Accounting Policy with respect to measurement of Land and Buildings from Cost Model to Revaluation Model with effective from 30 September 2014 since the Bank believes that revaluation model more effectively demonstrates the financial position of Land and Buildings and is more aligned to practices adopted by the peers.

Previous period figures and phrases have been re-arranged wherever necessary to conform to the current presentation.

- There are no material changes in the composition of assets, liabilities, contingent liabilities and use of funds raised through debentures during the period.
- All known expenses have been provided for in these Financial Statements.

4 Events after the Reporting Period

There are no material events that took place after the Statement of Financial Position date which require adjustment to or disclosures in the Financial Statements.

5 Changes in Directorships

Mr. M. A. Abeynaike has been appointed as a Director of the Bank with effective from 10th October 2014.

6. Listed Debenture Information

i) Market Price

The Debentures have not been traded during the period.

ii) Interest Rates

	Interest Rate %	Interest Rate of Comparable Govt.Security %
2012/2017		
Fixed Rate - Interest Semi Annually - 2012/2017	11.25	7.61
Fixed Rate - Interest Annually - 2012/2017	11.50	7.61
Floating Rate - Interest Semi Annually - 2012/2017 (2.95% Above the average of 06 months Gross Treasury Bill Rate)	9.91	6.33
Fixed Rate - Interest at Maturity - 2012/2017	14.50	7.61
2014/2019		
Fixed Rate - Interest Semi Annually - 2014/2019	9.5233	8.02
Fixed Rate - Interest Annually - 2014/2019	9.75	8.02

iii) Ratios

	2014
Subordinated Debt to Equity (Times)	0.81
Interest Cover (Times)	5.00

7 Market Price of Ordinary Shares

Market Price Per Share	31/12/2014 (Rs.)		31/12/2013 (Rs.)	
	Voting	Non Voting	Voting	Non Voting
Last Traded Price	25.90	--	15.50	--
Highest Price for the Quarter	27.20	--	23.30	--
Lowest Price for the Quarter	21.80	--	15.40	--