

INTERIM FINANCIAL STATEMENTS
For the 03 months ended 31st March 2010

Rupees in Thousands

Rupees in Thousands						
Summarised Income Statement						
	Current Period Previous Period Chang					
	From 01/01/10	From 01/01/09				
	To 31/03/10	To 31/03/09	%			
Interest Income	667,740	806,465	(17)			
Interest Income on Loans and Advances	486,277	610,703	(20)			
Interest Income on Other Interest Earning Assets	181,463	195,762	(20)			
Interest income on other interest Laming Assets	101,403	193,702	(7)			
Less: Interest Expenses	327,948	507,622	(35)			
Interest Expense on Deposits	300,642	430,675	(30)			
Interest Expense on Other Interest Bearing Liabilities	27,306	76,947	(65)			
Net Interest Income	339,792	298,843	14			
Non - Interest Income	91,825	193,927	(53)			
Foreign Exchange Income	25,721	27,084	(5)			
Other Income	66,104	166,843	(60)			
Less: Non - Interest Expenses	243,160	206,403	17.8			
Personnel Costs	100,278	78,870	27			
Provision for Staff Retirement Benefits	2,818	2,144	31			
Premises, Equipment and Establishment Expenses	76,292	65,373	17			
Loss on Trading / Investment Securities	-		-			
Other Operating Expenses	63,772	60,016	6			
Less: Provision for Bad and Doubtful Debts	8,222	81,523	(90)			
and Loans Written Off						
Provisions - General	7,839	2,658	195			
Provisions - Specific	10,751	85,397	(87)			
Recoveries (-)	(11,868)	(6,462)	84			
Provisions - Others	-	-	-			
Loans Written Off / (Recovered)	1,500	(70)	(2,243)			
Less: Provision for Decline in Value of Investments (Net)	-	-	-			
Operating Profit on Ordinary Activities Before Taxes	180,235	204,844	(12)			
Less: Value Added Tax on Financial Services	47,452	41,087	15			
Operating Profit on Ordinary Activities Before Corporate Tax	132,783	163,757	(19)			
Share of Subsidiaries/Associate Companies' Profit	-	-	-			
Operating Profit Before Corporate Tax	132,783	163,757	(19)			
Less:Tax on Profits on Ordinary Activities	65,275	71,298	(8)			
Operating Profit for the Period	67,508	92,459	(27)			
Basic Earnings Per Share (Rs.)	0.61	0.84	(27)			
Dasic Darmings I of Shaft (NS.)	0.01	V.07	(27)			

Rupees in Thousands

Part			es in Thousands
Cash in Fland	Summarised Balance She	et	
Cash in Hand		Current Period	Previous Period
Cash in Hand		As at 31/03/2010	As at 31/12/2009
Cash in Hand		115 40 01/00/2010	
Seal in Hand Seal and Seal Central Banks 1,285,719 1,317,700 1,317,7	On-Balance Sheet Assets		Addited
Balbance with Certral Banks 1288.719 1.317.769 Due from Banks and Other Financial Institutions 1.380.874 1.218.130 Due from Banks and Other Financial Institutions 1.380.874 1.218.130 Due from Banks Cecurities 2.321.251 3.717.105 Coverments Securities 2.321.251 3.717.105 Chesticuties 1.404.0-Alaturity (Net of provisions made for decline in investment value) Chesticuties 1.404.0-Alaturity (Net of provisions made for decline in investment value) Chesticuties 1.405.050 2.940.596 Chesticuties 1.405.050 2			
Due fom Banks and Other Funncial Institutions 1,28,136 3,717,105 3,717,105 Government Securities 2,28,12,51 3,717,105 3,71	Cash in Hand	748,471	563,463
Investments - Trading Account			
Concenter Securities 2,821,251 3,717,105 10terestments - Held-to-Maturity (Net of provisions made for decline in investment value) 2,758,632 3,014,832			
Other Auser Auser			
Investments - Held-to-Maturity (Net of provisions nade for decline in Investment value) Cixcluding Investments in Associates and Subsidiaries 2,985,596 2,940,596 Cixcluding Investments in Associates and Subsidiaries 2,985,596 2,940,596 Cixcluding Investments in Associates and Subsidiaries 2,987,2688 Investments in Associates and Advances 11,362,528 2,987,2688 Investments in Associates and Advances 11,362,528 2,340,674 Lease Rentalis Receivable 44,000 44,000 44,000 01ther Loans 2,403,476 2,316,689 3,9337 0,924,431 3,945,635 3,9337 0,924,631,630 3,9337 0,924,631,630 3,9337 0,924,631,630 3,9337 0,924,631,630 3,9337 0,924,631,630 3,9337 0,924,631 3,946,632 3,9337 0,924,631 3,946,632 3,9337 3,934,632 3,944,69 3,934,632 3,944,69		2,821,251	3,717,105
Oxcording Investments in Associates and Subsidiaries 2,095,506 2,948,586 Other Securities 63,036 73,886 Investments in Associates and Subsidiaries 63,036 73,886 Total Lenas and Advances 113,36,28 9,872,088 Bills of Exchange 158,954 132,339 Overlards 3,710,188 3,470,674 Lease Rentals Receivable 40,000 480,964 Other Loans 8,86,35 39,387 Orentalix 8,86,35 39,387 Overlards 8,86,47 2,516,698 Bills of Exchange 8,86,47 38,460 Overlards 8,86,47 38,460 Overlards 9,82,44 484,606 Overlards 9,82,44 484,606 One Loans 1,005,657 1,011,579 Interest Receivable 3,84,409 356,637 Interest Receivables 1,082,925 1,022,530 Interest Receivables 1,082,925 1,002,537 Interest Receivables 1,082,025 1,002,507 Int		2 758 632	3 014 482
Converment Securities		2,730,032	3,014,402
Direct Securities		2 605 506	2 940 596
Investments in Associates and Subsidiaries Total Fortaming Loans and Advances 11,326,528 9,872,088 18,954 132,359 132,359 0			
Total Performing Lours and Advances 11,326,528 9,872,088 318,051 132,0529 132,052		-	-
Bills of Exchange	Total Loans and Advances		
Overdarfats 3,710,188 3,470,074 Cher Loans 7,011,386 5,788,091 Total Non-performing Loans and Advances 2,63,4750 2,251,698 Bill of Exchange 38,635 30,337 Overdarfits 1,006,567 1,021,957 Interest Receivable 76,696 84,104 Other Loans 1,006,567 1,021,957 Interest Receivable 38,4409 526,635 Other Loans 1,081,1278 12,238,786 Interest Receivables 1,082,925 1,002,50 States 1,082,925 1,002,50 Suspended Interest 1,082,925 1,002,50 Specific Loan Loss Provisions 67,644 50,705 Other Loans and Advances 12,328,021 10,829,371 Other Assets 22,4460 356,817 Intargible Assets 34,424 356,817 Intargible Assets 34,424 356,817 Intargible Assets 34,424 355,817 Intargible Assets 2,281,358 2,281,358 Other Asse	Total Performing Loans and Advances	11,326,528	9,872,088
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Other Loans			
Total On Balance Sheet Assets		· · · · · · · · · · · · · · · · · · ·	· ·
Bills of Exchange 38,635 39,337 Overdrafts 222,844 844,665 84,104 Ofber Loams 1,000,567 1,021,987 Interest Receivables \$84,009 526,635 Interest Receivables 13,961,278 12,388,786 Less: 13,961,278 12,238,786 Specific Loan Loss Provisions 482,688 496,990 General Loan Loss Provisions 67,644 59,795 General Loan Loss Provisions 67,644 59,795 10,822,921 10,822,937 Other Assets 224,460 356,817 10,822,937 10,822,937 Intergent Properties - - - - Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,424 595,564 Total On Balance Sheet Assets 222,176,276 21,358,828 On-Balance Sheet Liabilities 16,581,732 16,387,332 Total Deposits 16,581,732 18,380,349 3,207,311 Demand Deposits 2,880,459 3,207,311 3,207,311 Marria Deposits 9,931,57 8,998,190			
Overdarfas 98.44.3 844.60 Chesa Rentals Receivable 76.696 84.104 Other Loans 1,006.567 1,021.937 Interest Receivables \$84.409 256.635 Total Gross Loans and Advances 13,961,278 11,288.786 Suspended Interest 1,082.925 1,002.630 Specific Loan Loss Provisions 67,644 59.795 Net Loans and Advances 12,288.01 108.29.20 Other Assets 224.460 356.817 Intensified Assets 24.472 36.287 Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594.424 50.25 On-Balance Sheet Liabilities 16,581,732 16,228,703 Total On Balance Sheet Liabilities 2,880,459 3,207.311 Total Deposits 2,880,459 3,207.311 Savings Accounts 9,393,157 3,989,190 Margin Deposits 9,393,157 3,989,190 Margin Deposits 9,393,157 1,173,726 Other Deposits 1,627,607 1,376,779 Borrowings	• "		
Lease Rentals Receivable	<u> </u>		· ·
Other Loans 1,066,567 1,021,957 Total Gross Loans and Advances 584,409 256,655 Less: 13,961,278 12,388,786 Less: 1,082,925 1,002,630 Specific Loan Loss Provisions 67,644 99,795 Net Loans and Advances 12,238,021 10,829,251 Other Assets 224,460 356,817 Integrible Assets 24,444 36,127 Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,244 595,564 Total On Balance Sheet Assets 2,176,276 21,558,828 On-Balance Sheet Liabilities 16,581,732 16,337,731 Savings Accounts 2,081,538 2,083,448 Time Deposits 9,391,577 8,998,190 Other Deposits 346,218 32,802,90 Other Deposits 1,807,607 9,991,157 Total Drowings from CBL 1,807,607 9,991,157 Borrowings from Banks and Financial Institutions in Sri Lanka 331,042 21,858,862 Borrowings from Banks and Financial Institutions Abroad 187,056			· ·
Total Gross Loans and Advances		· · · · · · · · · · · · · · · · · · ·	· ·
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Suspended Interest 1,082,925 1,002,630 Specific Loan Loss Provisions 48,268,84 496,890 Secrifa Loan Loss Provisions 67,644 59,795 Net Loans and Advances 12,238,021 10,329,371 Uniterally 10,422,371 Uniterally 10,422,371 Uniterally 10,422,371 Uniterally 10,423,358,171 Intangible Assets 22,446 35,68,171 Intangible Assets 24,464 36,127 Interestment Properties Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,424 595,564 Total On Balance Sheet Assets 22,176,276 21,558,828 On-Balance Sheet Liabilities 16,581,732 16,328,703 28,804,59 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,311 3,207,307,307,307,307,307,307,307,307,307,3	Total Gross Loans and Advances	13,961,278	12,388,786
Specific Loan Loss Provisions			
General Loan Loss Provisions 67,644 59,795 Net Loans and Advances 12,328,021 10,829,371 Other Assets 224,460 35,817 Intensifible Assets 34,424 35,617 Investment Properties - - Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,424 595,564 Total On Balance Sheet Assets 22,176,276 21,558,828 On-Balance Sheet Liabilities 16,581,732 16,328,703 Demand Deposits 2,880,459 32,07,311 Savings Accounts 2,880,459 32,07,311 Savings Accounts 2,933,157 8,998,190 Margin Deposits 9,393,157 8,998,190 Margin Deposits 9,393,157 8,998,190 Other Deposits 1,827,607 1,376,779 Ottal Borrowings 1,627,607 1,376,779 Borrowings from Balks and Financial Institutions in Sri Lanka 31,054 21,446 Borrowings from Banks and Financial Institutions Abroad 18,700,60 2,500 Other Borrowings 0 0 <td>•</td> <td></td> <td></td>	•		
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Other Assets 224,460 356,817 Intangible Assets 34,424 36,127 Investment Properties - - Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,424 595,564 Total On Balance Sheet Assets 22,176,276 21,558,828 On-Balance Sheet Liabilities 16,581,732 16,328,703 Demand Deposits 2,880,459 3,207,311 Savings Accounts 2,881,358 2,081,358 Time Deposits 9,393,157 8,998,190 Margin Deposits 346,218 326,028 Other Deposits 3,805,40 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from CBSL 12,142 12,52 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,035 281,658 Sceurities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 2,000 Other Borrowings - -<		·	· ·
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Property, Plant & Equipments (Net of accumulated depreciation of fixed assets) 594,424 595,564 Total On Balance Sheet Liabilities 22,176,276 21,558,828 Total Deposits	ē	34,424	50,127
Total On Balance Sheet Liabilities	-	594.424	595,564
On-Balance Sheet Liabilities Total Deposits 16,381,732 16,328,703 Demand Deposits 2,880,459 3,207,311 Savings Accounts 2,081,358 2,083,448 Time Deposits 9,393,157 8,998,190 Margin Deposits 346,218 326,028 Other Deposits 1,880,540 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 18,70,36 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Current Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,10	4. 2)	,	,
Total Deposits 16,581,732 16,328,703 Demand Deposits 2,880,459 3,207,311 Savings Accounts 2,081,358 2,083,448 Time Deposits 9,393,157 8,998,190 Margin Deposits 346,218 326,028 Other Deposits 1,880,540 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,035 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Current Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Stated Capital 1,10	Total On Balance Sheet Assets	22,176,276	21,558,828
Total Deposits 16,581,732 16,328,703 Demand Deposits 2,880,459 3,207,311 Savings Accounts 2,081,358 2,083,448 Time Deposits 9,393,157 8,998,190 Margin Deposits 346,218 326,028 Other Deposits 1,880,540 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,035 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Current Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Stated Capital 1,10	On-Balance Sheet Liabilities		
Demand Deposits 2,880,459 3,207,311 Savings Accounts 2,081,358 2,083,448 2,081,358 2,083,448 3,083,415 3,206,288 346,218 326,028 346,218 326,028 346,218 326,028 346,218 326,028 1,880,540 1,713,726 16,27607 1,376,779 Borrowings from CBSL 16,27607 1,376,779 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings	On Bulline Sheet Entonities		
Savings Accounts 2,081,358 2,083,448 Time Deposits 9,393,157 8,998,196 Other Deposits 1,880,540 1,713,726 Total Borrowings 1,280,540 1,713,76,779 Borrowings from CBSL 12,142 12,886 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 21,460 Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Deferred Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 268,000 245,564 Other Liabilities 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 <	Total Deposits	16,581,732	16,328,703
Time Deposits 9,393,157 8,998,190 Other Deposits 346,218 326,028 Other Deposits 1,880,540 1,713,776 Total Borrowings 1,627,607 1,376,779 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Current Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276	Demand Deposits	2,880,459	3,207,311
Margin Deposits 346,218 326,028 Other Deposits 1,880,540 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from CBSL 12,142 12,856 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Deferred Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 1,645,142 1,617,594 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Statutory Reserve Fund 61,837 61,837 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Bala	Savings Accounts	2,081,358	2,083,448
Other Deposits 1,880,540 1,713,726 Total Borrowings 1,627,607 1,376,779 Borrowings from CBSL 12,142 12,185 Borrowings from Banks and Financial Institutions in Sri Lanka 331,054 214,460 Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Current Taxation 6,627 10,527 Current Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Stated Capital 1,106,404 1,106,404 Stated Capital 1,106,404 1,206,404 Stated Capital	·		
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Borrowings from CBSL 12,142 12,856			
Borrowings from Banks and Financial Institutions in Sri Lanka Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings	**		
Borrowings from Banks and Financial Institutions Abroad 187,036 281,658 Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Deferred Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statudory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511			
Securities sold under Repurchase Agreements 1,047,375 817,805 Subordinated Term Debts 50,000 50,000 Other Borrowings - - Deferred Taxation 6,627 10,527 Current Taxation 268,000 245,564 Other Liabilities 1,645,142 1,617,594 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information 553 511			
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Deferred Taxation	Subordinated Term Debts	50,000	50,000
Current Taxation 268,000 245,564 Other Liabilities 1,645,142 1,617,594 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Other Borrowings	-	-
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Other Liabilities 1,645,142 1,617,594 Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts 18.50 17.89 Memorandum Information 18.50 17.89 Memorandum Information 553 511			
Total On Balance Sheet Liabilities 20,129,108 19,579,167 Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511			
Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Other Liabilities	1,645,142	1,617,594
Minority Interest - - Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Total On Balance Sheet Liabilities	20 120 109	10 570 167
Equity Capital and Reserves 2,047,168 1,979,661 Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Total Oil Balance Sheet Enablities	20,127,100	15,575,107
Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Minority Interest	-	-
Stated Capital 1,106,404 1,106,404 Statutory Reserve Fund 61,837 61,837 Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	Equity Capital and Reserves	2.047.168	1,979.661
Statutory Reserve Fund 61,837 61,837 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information - - Number of Employees 553 511			
Total Other Reserves 878,927 811,420 Total On-Balance Sheet Liabilities and Equity Capital and Reserves 22,176,276 21,558,828 Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511	=		
Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information - - Number of Employees 553 511	=	·	
Off-Balance Sheet Items and Contra Accounts 2,799,211 3,151,959 Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information - - Number of Employees 553 511	Total On-Balance Sheet Liabilities and Equity Capital and Reserves	22,176,276	21,558,828
Contingencies 2,799,211 3,151,959 Commitments and Contra Accounts - - Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information - - Number of Employees 553 511	77.00	,_, _,_,	
Commitments and Contra Accounts Net Asset Value per Share (Rs.) 18.50 17.89 Memorandum Information Number of Employees 553 511			
Net Asset Value per Share (Rs.) Memorandum Information Number of Employees 553 511		2,799,211	3,151,959
Memorandum Information553511Number of Employees553511	Commitments and Contra Accounts	-	-
Memorandum Information553511Number of Employees553511	Net Asset Value ner Share (Rs.)	18 50	17 80
Number of Employees 553 511		10.30	17.09
		FEO	£11

Statement of Changes In Equity and Reserves - BANK

For the Period Ended (31/03/2010)		Stated Capital				Reserves					
	Ordinary Voting Shares	Ordinary Non- Voting Shares	Cumulative Redeemable Preference Shares	Assigned Capital	Share Premium	Reserve Fund	Revaluation Reserve	General Reserve	Other Reserve	Income Statement	Total
Balance as at 01/01/2009	1,106,404	-	-	-	-	42,446	17,858	-	-	425,136	1,591,844
Issue of Share/Increase of Assigned Capital	-	-	-	-	-	-	-	-	-	-	-
Bonus Issue	-	-	-	-	-	-	-	-	-	-	-
Rights Issue	-	-	-	-	-	-	-	-	-	-	-
Surplus on Revaluation of Property, Plant & Equip	-	-	-	-	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	-	-	-	-	92,459	92,459
Transfer to Reserves during the period	-	-	-	-	-	-		-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2009	1,106,404	-	-	-	-	42,446	17,858	-	-	517,595	1,684,303
Balance as at 01/01/2010	1,106,404	-	-	-	-	61,837	5,646	-	-	805,773	1,979,660
Issue of Share/Increase of Assigned Capital	-	-	-	-	-	-	-	-	-	-	-
Bonus Issue	-	-	-	-	-	-	-	-	-	-	-
Rights Issue	-	-	-	-	-	-	-	-	-	-	-
Surplus on Revaluation of Property, Plant & Equip	-	-	-	-	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	-	-	-	-	67,508	67,508
Transfer to Reserves during the period	-	-	-	-	-	-		-	-	-	-
Dividend Paid	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2010	1,106,404	-	-	-	-	61,837	5,646	-	-	873,281	2,047,168

^{*} Number of Ordinary Shares as at 31st March 2010, Voting -110,640,407

Rupees in Thousands

Cash Flow Statement					
	From 01/01/10 To 31/03/10	From 01/01/09 To 31/03/09			
CASH FLOWS FROM OPERATING ACTIVITIES					
Interest Received	761,238	797,585			
Fees & Commission Received	77,924	88,358			
Interest Payments	(374,663)	(532,927)			
Exchange Income	25,721	27,084			
Cash Payments to Employees & Suppliers	(158,291)	(127,997)			
Payments on Other Operating Activities	(111,223)	(101,102)			
Operating Profit before changes in Operating Assets	220,706	151,001			
(Increase)/Decrease in Operating Assets					
Bills of Exchange	6,279	48,267			
Loans and Advances	(1,532,068)	65,258			
Other Assets	153,963	31,413			
Lease Rentals Receivable	42,373	108,013			
Treasury Bills / Bonds / Repos	785,405	(1,087,218)			
	(323,342)	(683,266)			
Increase/(Decrease) in Operating Liabilities					
Deposits	253,030	(1,088,881)			
Other Liabilities	74,262	(35,438)			
Borrowings	345,450	2,113,097			
Net Cash from Operating Activities before Income Tax	349,400	305,512			
Taxation Paid	(46,739)	(33,637)			
Net Cash from Operating Activities	302,661	271,875			
CASH FLOWS FROM INVESTING ACTIVITIES					
Investments/Realisation in Commercial Papers	_	50,000			
Investments in Securities	13,975	(291,518)			
Purchase of Property, Plant & Equipment	(18,160)	(28,565)			
Acquisition of Intangible Assets		, , ,			
	(101)	(8,157)			
Proceeds from Sale of Property, Plant & Equipment Net Cash Flows Used in Investing Activities	5 (4,281)	(278,240)			
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Proposed Debentures	_	_			
Redemption of Debentures	_	_			
Dividends Paid	_	_			
Net Cash used in Financing Activities	-	-			
Net Increase/(Decrease) in Cash and Cash Equivalents	298,380	(6,365)			
Cash and Cash Equivalents at the beginning of the period	1,208,392	1,553,162			
Cash and Cash Equivalents at the end of the period	1,506,772	1,546,797			
Reconciliation of Cash & Cash Equivalents					
Cash & Short Term Funds	793,681	782,436			
Balances with Central Bank of Sri Lanka	900,127	882,000			
Due to Foreign Banks	(187,036)	(117,639)			
	1,506,772	1,546,797			
	1,000,112	2,0 10,171			
•					

Selected Performance Indicators

Current Period As at 31/03/10

Previous Period As at 31/12/09

		Audited
Regulatory Capital Adequacy	Ва	nk
Core Capital (Tier 1 Capital), Rs. Mn	1,974	1,974
Total Capital Base, Rs. Mn	2,056	2,050
Core Capital Adequacy Ratio, % of Risk Weighted Assets (Minimum Requirement, 5%)	15.00%	15.94%
Total Capital Adequacy Ratio, % of Risk Weighted Assets (Minimum Requirement, 10%)	15.62%	16.56%
Assets Quality (Quality of Loan Portfolio)		
Gross Non - Performing Advances Ratio, % (Without Interest in Suspense)	11.96%	13.17%
Net Non - Performing Advances Ratio, % (Net of Interest in Suspense and Provision)	7.72%	8.33%
Profitability (Annualized)		
Interest Margin, %	6.29%	6.42%
Return on Assets (After Tax). %	1.25%	1.94%
Return on Equity, %	13.34%	20.86%
Regulatory Liquidity		
Statutory Liquid Assets,-DBU Rs.Mn.	6,462	7,040
Statutory Liquid Assets,-Off Shore Banking Unit USD.Mn.	0.7	0.4
Statutory Liquid Assets Ratio,% (Minimum Requirement, 20%)		
Domestic Banking Unit	35.23%	41.69%
Off-Shore Banking Unit	46.92%	26.43%

CERTIFICATION:

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

(Sgd)

Mangala Gamage

Chief Financial Officer

We, the undersigned, being the Chairman, Deputy Chairman and Acting Chief Executive Officer of Pan Asia Bank 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; and (b) the information contained in these statements true and correct to the best of our knowledge and belief.

(Sgd) Claude Peiris Acting Chief Executive Officer (Sgd) W.D.N.H. Perera Deputy Chairman (Sgd) A. G. Weerasinghe Chairman

Date: 27/04/2010

EXPLANATORY NOTES

- (01) The above Financial Statements are drawn up from the unaudited accounts of the Bank, unless indicated as audited.

 These financial statements have been prepared in accordance with the Sri Lanka Accounting Standards.
- (02) Revaluation Reserve amount in respect of Fixed Assets revalued except Land, Building and Motor Vehicles.
- (03) No material events have been taken place since 31st March 2010 that require disclosures or/ and adjustments in the Financial Statements, except for following event:
 Rights Issue-The bank issued 36,880,136 number of shares at Rs 12/- per share. The Issue was opened on 08th April 2010 and Closed on 27th April 2010 which was over subscribed.
- (04) There has not been significant changes in the nature of Contingent Liabilities which were disclosed in the Annual Report for the year ended 2009.
- (05) There are no changes to the accounting policies and methods of computation since the publicaiton of the Annual Report for the year ended 2009.

(06) Market Price of Shares

MARKET VALUE	31/03/20)10 (Rs.)	31/03/2009 (Rs.)		
WARRET VALUE	Voting	Non Voting	Voting	Non Voting	
Market Value per Share	18.75		9.50		
Highest Price Per Share for the Quarter	24.25		11.75		
Lowest Price Per Share for the Quarter	18.75		9.00		

SHAREHOLDERS INFORMATION

MAJOR SHAREHOLDERS AS AT 31.03.2010

No	Name	No.of Shares	%
1	Mr. K D D Perera	33,181,058	29.99
2	Mr. J D C Coonghe	8,161,576	7.38
3	Mr. K D H Perera	5,826,500	5.27
4	Mr. P J Tay	5,479,499	4.95
5	Mr. K D A Perera	4,800,000	4.34
6	Michelangelo Footwear Limited	3,640,000	3.29
7	HSBC Int'l NOM LTD – UBS AG SINGAPORE Branch (ex. SBC)	3,441,800	3.11
8	Sri Lanka Savings Bank Limited	2,782,000	2.51
9	Samurdhi Authority of Sri Lanka	2,557,188	2.31
10	First Capital Markets Ltd / Mr. W D N H Perera	1,601,875	1.45
11	Mr. A M A R A Zalzalah	1,430,000	1.29
12	Almar Trading Co (Pvt) Ltd	1,303,900	1.18
13	Dr. T.Senthilverl	1,267,000	1.15
14	Lizzola Holdings Limited	1,057,900	0.96
15	Favourite Garments Ltd	1,050,000	0.95
16	Jayes Trading Company (Pvt) Ltd.	850,000	0.77
17	Mr.Y.S.H.I.K.Silva	811,700	0.73
18	Haguranketha Samurdhi Maha Sangamaya	800,000	0.72
19	Attanagalle Samurdhi Maha Sangamaya	800,000	0.72
20	Mr. B C Tay	800,000	0.72
		81,641,996	73.79
	Others	28,998,411	26.21
	Total	110,640,407	100.00

 $As per the Rule No. \, 8.7(h) of the Colombo Stock Exchange, percentage of Public holding as at 31.03 \, 2010 is \, 68.3\% \\$

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S HOLDING IN SHARES AS AT 31ST DECEMBER 2009

No	Name of Director	No.of Shares
1	Mr. A G Weerasinghe	17,300
2	Mr. W D N H Perera	1,601,875
3	Mr. J A S S Adhihetty	35,000
4	Mr. A A Page	40,000
5	Mr. R E U De Silva	-
6	Mr. M D S Goonatilleke	-
7	Ms. Kimarli Fernando	175,000
8	Mr. T C Peiris (Acting Chief Executive Officer)	-