



STATEMENT OF FINANCIAL POSITION	Sri Lanka operations LKR '000		Group Pakistan PKR '000	
	31.12.2023 Audited	31.12.2022 Audited	31.12.2023 Audited	31.12.2022 Audited
As at				
Assets				
Cash and cash equivalents	284,370	260,570	190,245,798	110,275,163
Balances with central banks	1,077,675	1,418,618	-	-
Placements with banks / Financial Institutions	4,160,047	6,337,049	127,520,254	82,748,617
Derivative financial instruments	-	-	-	-
Financial assets recognized through profit or loss				
measured at fair value	-	-	2,492,235	-
designated at fair value	-	-	-	-
Financial assets at amortised cost				
Loans and Advances to customers	9,546,297	10,568,197	670,673,495	844,985,763
Debt and other financial instrument	-	-	59,136,761	40,126,259
Financial Assets measured at FVTOCI	12,933,560	6,701,555	1,302,892,842	994,254,825
Investments in associates and joint ventures	-	-	7,821,877	6,507,975
Property, plant and equipment	435,348	514,258	88,738,550	85,021,165
Goodwill and Intangible assets	31,944	26,300	1,859,032	1,682,671
Deferred tax assets	208,383	130,162	-	5,439,278
Current tax assets	-	-	-	-
Other assets	89,134	96,928	228,704,335	103,291,437
Total assets	28,766,757	26,053,639	2,680,085,179	2,274,333,153
Liabilities				
Due to banks	1,901,503	-	224,402,848	349,970,905
Derivative financial instruments	-	-	-	-
Financial liabilities recognized through profit or loss				
measured at fair value	-	-	-	-
designated at fair value	-	-	-	-
Financial liabilities at amortised cost				
due to depositors	16,713,312	15,709,328	2,009,828,619	1,532,695,961
due to debt securities holders	-	-	-	-
due to other borrowers	-	-	11,261,632	6,045,705
Debt securities issued	-	-	-	-
Retirement benefit obligations	79,586	63,526	-	-
Current tax liabilities	321,312	293,166	-	-
Deferred tax liabilities	-	-	3,552,321	-
Other provisions	43,343	30,958	-	-
Other liabilities	895,115	1,271,164	189,288,657	191,142,835
Total liabilities	19,954,211	17,368,143	2,438,334,077	2,079,855,406
Equity				
Stated capital/Assigned capital	3,969,508	3,969,508	11,850,600	11,850,600
Statutory reserve fund	329,997	281,160	101,129,809	89,640,476
Retained earnings	3,270,111	3,020,592	25,740,282	19,458,482
Other reserves	1,242,930	1,414,236	102,689,217	72,795,700
Total shareholders' equity	8,812,546	8,685,496	241,409,908	193,745,258
Non-controlling interests	-	-	341,194	732,489
Total equity	8,812,546	8,685,496	241,751,102	194,477,747
Total equity and liabilities	28,766,757	26,053,639	2,680,085,179	2,274,333,153
Contingent liabilities and commitments	8,434,555	6,222,613	865,207,325	706,450,061
Number of Employees	116	114	16,828	16,671
Number of Branches	5	6	1,438	1,448

Note: Amount stated are net of impairment amortization and depreciation

STATEMENT OF COMPREHENSIVE INCOME	Sri Lanka operations LKR '000		Group Pakistan PKR '000	
	2023	2022	2023	2022
For the year ended 31st December				
Interest income	4,139,379	3,159,406	364,448,721	219,442,758
Interest expenses	(1,373,374)	(1,009,432)	(199,026,667)	(123,454,752)
Net interest income	2,766,005	2,149,974	165,422,054	95,988,006
Fee and commission income	99,331	64,115	22,460,483	15,573,910
Fee and commission expenses	(25,607)	(22,844)	-	-
Net fee and commission income	73,724	41,271	22,460,483	15,573,910
Net gains/(losses) from trading	-	-	-	-
Net fair value gains/(losses) on:				
financial assets at fair value through profit or loss	-	-	853,279	(1,681,702)
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	441,181	374,088	12,083,989	12,006,084
Other operating income (net)	3,260,911	2,565,333	200,819,805	121,866,298
Total operating income	(315,204)	(415,784)	(1,075,258)	2,641,001
Impairment charges for loans and other losses	2,965,707	2,149,548	199,744,547	124,507,279
Net operating income	(485,158)	(395,886)	(22,287,976)	(22,136,078)
Depreciation and amortisation	(84,750)	(89,420)	(4,028,221)	(3,348,224)
Other expenses	(444,757)	(379,101)	(32,257,896)	(24,368,401)
Operating profit before VAT on financial Services and Social Security Contribution levy	1,951,042	1,285,142	136,170,454	74,654,596
Value Added Tax on Financial Services and SSSL	(419,328)	(267,317)	-	-
Operating profit after value added tax (VAT)	1,531,714	1,017,824	136,170,454	74,654,596
Share of profits of associates and joint ventures	-	-	1,348,508	685,888
Profit before tax	1,531,714	1,017,824	137,518,962	75,340,484
Tax expense	(554,970)	(292,735)	(72,247,962)	(40,889,320)
Profit for the year	976,744	725,089	65,271,000	34,451,164
Profit attributable to:				
Owners of the parent	976,744	725,089	65,104,619	34,365,061
Non-controlling interests	-	-	166,381	86,103
	976,744	725,089	65,271,000	34,451,164
Items that will be reclassified to income statement				
Foreign currency translation reserve - Gain / (Loss) on translation of Foreign Operation	(232,915)	862,719	4,374,146	862,259
Net gains/(losses) on cash flow hedges	-	-	-	-
Net gains/(losses) on investments in Financial Assets measured at fair value through other comprehensive income	88,013	12,429	-	-
Share of profits of associates and joint ventures	-	-	121,524	151,001
Debt instruments at fair value through other comprehensive income	-	-	-	-
Movement in share of surplus / deficit on revaluation of associated undertaking- net of tax	-	-	7,987,120	(14,655,079)
Less: Tax expense relating to items that will be reclassified to income statement	(26,404)	(3,475)	-	-
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	(12,414)	16,166	2,669,856	(301,720)
Changes in revaluation surplus	-	106,625	(430,161)	19,022,731
Share of profits of associates and joint ventures	-	-	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	3,724	(41,624)	-	-
Other comprehensive income for the year - net of taxes	(179,996)	952,840	14,722,485	5,079,192
Total comprehensive income for the year	796,748	1,677,929	79,993,485	39,530,356

CASH FLOW STATEMENT	Sri Lanka operations LKR '000	
	2023	2022
For the year ended 31st December		
Cash Flows From Operating Activities		
Interest and commission receipts	4,238,710	3,223,521
Interest payments	(1,373,374)	(1,009,432)
Payments to employees	(485,158)	(395,886)
VAT on financial services and SSSL	(419,328)	(267,317)
Receipts/(outgoings) from other operating activities	441,181	374,088
Cash payments to employees and suppliers	(479,054)	(481,779)
Operating profit before changes in Operating Assets and Liabilities	1,922,978	1,443,195
Increase in Operating Assets		
Balances with Central Bank of Sri Lanka	340,943	(552,077)
Financial assets at amortised cost - loans & advances	706,696	1,401,485
Other Assets	7,794	(6,407)
Increase/(Decrease) in Operating Liabilities		
Financial liabilities at amortised cost - due to depositors	1,003,984	(634,983)
Other Liabilities	(607,775)	(1,161,671)
Net Cash Generated from Operations	3,374,621	2,812,883
Income Tax Paid	(605,045)	(201,876)
Net Cash Flows Generated from Operating Activities	2,769,576	2,611,007
Cash Flows from Investing Activities		
Net proceeds from maturity and purchase of Financial Investments	(6,143,992)	2,763,702
Proceed from maturity of other Placements with Banks	2,177,002	(3,662,869)
Purchase of Property, Plant and Equipments	(11,483)	(11,028)
Dividends received from investment in subsidiaries and associates	-	-
Proceeds from Sale of Property, Plant and Equipment	891	-
Net Cash Flows generated from Investing Activities	(3,977,582)	(910,195)
Cash flow from Financing Activities		
Capital Infusion from Head Office	-	-
Profit transferred to head office	(669,698)	-
Increase/(Decrease) of borrowings	1,901,503	(1,660,497)
Decrease of Securities Sold Under Repurchase Agreement	-	-
Net cash generated from/(used in) financing Activities	1,231,806	(1,660,497)
Net Increase in Cash and Cash Equivalents	23,800	40,316
Cash and Cash Equivalents at the Beginning of the year	260,570	220,254
Cash and Cash Equivalents at the End of the year	284,370	260,570
Reconciliation of cash and cash equivalents	284,370	260,570
Cash and cash equivalents	284,370	260,570

Figures in brackets indicate deductions.

GROUP CASH FLOW STATEMENT	Group Pakistan PKR '000	
	2023	2022
For the period ended 31st December		
Cash Flows From Operating Activities		
Profit before taxation	137,518,962	75,340,484
Less: Dividend income and share of profit of associates	(3,859,265)	(2,807,584)
	133,659,697	72,532,900
Adjustments:		
Depreciation of fixed assets	3,468,181	2,781,591
Depreciation on right of use assets	2,079,323	1,834,736
Depreciation on non-banking assets acquired in satisfaction of claims	23,878	23,389
Amortisation	560,040	566,633
Provisions / (reversals) and write offs - net	1,075,258	(2,641,001)
Fixed assets written off	-	-
Worker welfare fund	2,744,424	1,509,781
(Gain) / Loss on sale of fixed assets - net	(160,262)	(138,376)
Loss / (Gain) on sale of non-banking assets acquired in satisfaction of claims	3,224	(6,817)
(Reversal)/ charge for defined benefit plans	250,527	209,051
Unrealised loss on revaluation of investments classified as held for trading	3,038	-
Interest expensed on lease liability against right-of-use assets	1,688,954	1,474,249
Gain on termination of lease liability against right of use assets	(70,616)	(62,670)
	145,325,666	78,083,466
Decrease / (Increase) in operating assets		
Lending to financial institutions	(33,127,632)	(15,968,658)
Held-for-trading securities	(2,495,273)	-
Advances	174,088,768	(156,476,863)
Others assets (excluding advance taxation)	(106,990,868)	(31,390,952)
	31,474,995	(203,836,473)
Increase in operating liabilities		
Bills payable	(15,602,982)	16,387,921
Borrowings from financial institutions	(120,564,531)	73,992,926
Deposits	477,132,658	(1,890,710)
Others liabilities (excluding current taxation)	(7,095,050)	34,222,005
	333,870,095	122,712,142
Defined benefits paid	(284,916)	(292,346)
Income tax paid	(66,204,582)	(28,409,347)
Net cash flow from operating activities	444,181,258	(31,742,558)
Cash flow from investing activities		
Net (investment) / divestment in available-for-sale securities	(298,144,174)	12,249,839
Net investments in held-to-maturity securities	(19,172,354)	(15,737,320)
Investment in subsidiary	(649,925)	-
Net investment in associates	267,428	143,124
Dividends received	2,738,028	2,344,657
Investments in fixed assets	(8,116,651)	(4,930,232)
Investments in intangible assets	(729,428)	(416,497)
Proceeds from sale of fixed assets	1,925,535	405,748
Proceeds from sale of non-banking assets acquired in satisfaction of claims	132,000	153,500
Effect of translation of net investment in foreign branches and subsidiaries	4,374,032	862,163
Net cash flow used in investing activities	(317,375,509)	(4,925,018)
Cash flow from financing activities		
Payments of subordinated debt	-	-
Payment of lease liability against right-of-use-assets	(3,022,309)	(2,583,670)
Dividend paid	(32,381,201)	(21,912,342)
Net cashflow used in financing activities	(35,403,510)	(24,496,012)
Effects of exchange rate changes on cash and cash equivalents	10,532,983	9,600,163
Increase in cash and cash equivalents	101,935,222	(51,563,425)
Cash and Cash equivalents at beginning of the year	125,097,564	187,193,972
Cash and cash equivalents at end of the period	227,032,786	135,630,547

STATEMENT OF CHANGES IN EQUITY	Sri Lanka operations LKR '000						
	Assigned Capital	Reserve Fund	Revaluation Reserve	Reserve for FVTOCI	Retained Earnings	Exchange Equalization Reserves	Total
Balance as at 01 st January 2023	3,969,508	281,160	141,799	5,739	3,020,592	1,266,698	8,685,496
Change in the foreign exchange reserve	-	-	-	-	-	-	-
Total comprehensive income for the year							
Profit for the year	-	-	-	-	976,744	-	976,744
Other comprehensive income (net of tax)	-	-	-	61,609	(8,690)	(232,915)	(179,996)
Total comprehensive income for the year					61,609	968,053	796,74