



NATIONAL SAVINGS BANK

FINANCIAL STATEMENTS

AAA(SL)

For the year ended 31st December 2019

INCOME STATEMENT - AUDITED

For the year ended 31st December	Bank		Group	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Income	121,929,059	111,902,078	125,810,171	112,760,454
Interest income	118,729,784	110,506,931	120,351,774	111,718,948
Interest expenses	(89,897,770)	(85,622,275)	(90,868,139)	(86,460,269)
Net interest income	28,832,014	24,884,656	29,483,635	25,258,679
Fee and commission income	1,261,268	1,005,262	1,269,521	1,008,482
Fee and commission expenses	(131,954)	(141,196)	(136,838)	(144,685)
Net fee and commission income	1,129,314	864,066	1,132,683	863,797
Net gains/(losses) from trading	1,491,610	(707,433)	1,963,229	(1,062,421)
Net fair value gains/(losses)	-	-	-	-
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 other comprehensive income	22,021	6,906	22,021	6,906
Net other operating income	424,376	1,090,412	2,203,626	1,088,539
Total operating income	31,899,335	26,138,607	34,805,194	26,155,500
Impairment charges	(565,536)	(871,049)	(590,700)	(870,994)
Net operating income	31,333,799	25,267,558	34,214,494	25,284,506
Personnel expenses	(10,157,926)	(9,262,705)	(10,217,979)	(9,302,548)
Depreciation and amortization expenses	(1,042,933)	(638,795)	(1,048,094)	(639,779)
Other expenses	(4,474,053)	(4,194,979)	(4,461,455)	(4,160,782)
Operating profit/(loss) before VAT, NBT & DRL on financial services	15,658,887	11,171,079	18,486,964	11,181,397
Value Added Tax (VAT) on financial services	(3,045,921)	(2,577,657)	(3,208,584)	(2,584,220)
Nation Building Tax (NBT) on financial services	(366,157)	(343,688)	(383,614)	(344,563)
Debt Repayment Levy (DRL) on financial services	(1,785,171)	(308,371)	(1,803,225)	(308,371)
Operating profit/(loss) after VAT, NBT and DRL on financial services	10,461,638	7,941,364	13,091,541	7,944,243
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	10,461,638	7,941,364	13,091,541	7,944,243
Income tax expenses	(3,763,405)	(3,441,213)	(4,061,569)	(3,444,056)
Profit/(loss) for the year	6,698,233	4,500,151	9,029,972	4,500,187
Profit attributable to:				
Equity holders of the Bank	6,698,233	4,500,151	9,029,972	4,500,187
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Rs.)	7.13	6.72	9.61	6.72
Diluted earnings per ordinary share (Rs.)	7.13	6.72	9.61	6.72

STATEMENT OF COMPREHENSIVE INCOME - AUDITED

For the year ended 31st December	Bank		Group	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
Profit / (Loss) for the year	6,698,233	4,500,151	9,029,972	4,500,187
Items that will be reclassified to Income Statement				
Exchange differences on translation of foreign operations	-	-	-	-
Net gains/(losses) on cash flow hedges	-	(291,924)	-	(291,924)
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	127,928	(127,741)	227,305	(149,144)
Net gains/(losses) on investment in debt instruments transferred to income statement	(13,717)	1,370	(13,717)	1,370
Less: Tax expense relating to items that will be reclassified to income statement	-	-	-	-
Total other comprehensive income to be reclassified to Income Statement	114,211	(418,295)	213,588	(439,698)
Items that will not to be reclassified to Income Statement				
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	(324,635)	(690,435)	(320,297)	(690,435)
Change in the 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	(3,700,967)	(210,861)	(3,702,344)	(211,258)
Change in revaluation surplus	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Total other comprehensive income not to be reclassified to Income Statement	(4,025,602)	(901,296)	(4,022,641)	(901,694)
Total other comprehensive income (OCI) for the year, net of taxes	(3,911,391)	(1,319,591)	(3,809,053)	(1,341,392)
Total comprehensive income for the year	2,786,842	3,180,560	5,220,919	3,158,795
Attributable to:				
Equity holders of the Bank	2,786,842	3,180,560	5,220,919	3,158,795
Non-controlling interests	-	-	-	-

Explanatory Notes :-

- There are no changes to the accounting policies and methods of computation except the application of SLFRS - 16 - Leases since the publication of annual accounts for the year 2018. The Bank has applied SLFRS - 16 effective from 01/01/2019 for the preparation of Financial Statements.
- The Bank has not restated comparative information for 2018 for Leases in the scope of SLFRS 16.
- There are no material events taken place after the reporting period, which requires adjustment or disclosure in these Financial Statements.
- The comparable information is re-classified as wherever necessary to compare with the current year's classification in order to provide a better presentation.
- The Bank has taken over Sri Lanka Savings Bank with effect from 11th October 2019 and accordingly, it will function as a fully owned subsidiary of the Bank from the said date.

STATEMENT OF FINANCIAL POSITION - AUDITED

	Bank		Group	
	As at 31.12.2019 Rs. '000	As at 31.12.2018 Rs. '000	As at 31.12.2019 Rs. '000	As at 31.12.2018 Rs. '000
Assets				
Cash and cash equivalents	5,376,715	3,434,524	5,564,824	3,436,929
Balances with central banks	-	-	58	177
Placements with banks	12,364,469	17,588,445	15,745,184	17,588,445
Derivative financial instruments	11,622	4,740,106	11,622	4,740,106
Financial assets recognized through profit or loss measured at fair value designated at fair value	11,459,882	16,680,382	22,130,273	26,867,533
Financial assets at amortised cost	-	-	-	-
Loans and Advances	454,394,957	422,894,740	456,636,285	422,919,713
Debt and other instruments	615,634,321	518,947,969	619,567,786	522,973,159
Financial assets measured at fair value through other comprehensive income	3,478,811	6,184,430	4,626,582	7,788,560
Investments in subsidiaries	4,811,000	1,700,000	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	14,163,454	13,465,755	14,457,494	13,468,776
Right of use assets	1,073,507	-	1,130,868	-
Investment properties	-	-	333,315	-
Goodwill and intangible assets	-	-	-	-
Deferred tax assets	-	-	338	73
Other assets	35,197,923	31,209,216	35,370,115	31,532,684
Total assets	1,157,966,664	1,036,845,567	1,175,574,745	1,051,316,155
Liabilities				
Due to banks	35,045,251	77,119,146	36,139,122	83,615,264
Derivative financial instruments	-	1,533	-	1,533
Financial liabilities recognized through profit or loss	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	1,016,574,286	839,574,411	1,015,635,421	839,574,411
due to debt securities holders	-	-	-	-
due to other borrowers	21,203,242	14,804,802	32,808,023	21,750,178
Lease liability	1,066,882	-	1,121,441	-
Debt securities issued	26,691,711	52,389,133	26,955,697	52,389,133
Retirement benefit obligations	6,508,707	3,830,795	6,536,687	3,832,777
Current tax liabilities	-	-	565,704	-
Deferred tax liabilities	547,250	582,463	548,014	582,463
Other provisions	-	-	-	-
Other liabilities	5,951,464	5,447,277	7,430,415	5,452,317
Due to subsidiaries	547	750	-	-
Total liabilities	1,113,589,340	993,750,308	1,127,740,523	1,007,198,076
Equity				
Stated capital/ Assigned capital	9,400,000	9,400,000	9,400,000	9,400,000
Statutory reserve fund	3,562,872	3,227,960	3,571,214	3,227,960
OCI reserve	318,006	528,430	283,501	390,210
Retained earnings	4,464,442	3,984,674	7,233,982	4,561,045
Other reserves	26,632,004	25,954,195	27,345,524	26,538,864
Total shareholders' equity	44,377,324	43,095,259	47,834,222	44,118,079
Non-controlling interests	-	-	-	-
Total equity	44,377,324	43,095,259	47,834,222	44,118,079
Total equity and liabilities	1,157,966,664	1,036,845,567	1,175,574,745	1,051,316,155
Contingent liabilities and commitments	10,355,197	4,481,397	10,691,622	4,481,397
Memorandum Information				
Number of Employees	4,715	4,512	-	-
Number of Branches	256	255	-	-

Note: Amounts stated are in net of impairment and depreciation.

STATEMENT OF CHANGES IN EQUITY - BANK - AUDITED

For the year ended 31.12.2018	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
Balance as at 1st January 2018	6,700,000	3,002,952	7,793,317	1,345,237	291,924	1,102,798	18,859,461	39,095,691
Prior year adjustment	-	-	-	-	-	(637,406)	-	(637,406)
Re-stated opening balance as at 1st January 2018	6,700,000	3,002,952	7,793,317	1,345,237	291,924	465,392	18,859,461	38,458,285
Total comprehensive income for the year								
Net profit for the year	-	-	-	-	-	4,500,151	-	4,500,151
Other comprehensive income net of tax	-	-	-	-	(291,924)	(210,861)	-	(502,784)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(126,371)	-	-	-	(126,371)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(690,436)	-	-	-	(690,436)
Total comprehensive income for the year				(816,806)	(291,924)	4,289,290		3,180,559
Transaction with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / issued share capital	2,700,000	-	-	-	-	-	(698,587)	2,001,413
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	(500,000)	-	(500,000)
Contribution to national insurance trust fund	-	-	-	-	-	(45,002)	-	(45,002)
Transfers during the year	-	225,008	-	-	-	(225,008)	-	-
Total transaction with equity holders	2,700,000	225,008				(770,009)	(698,587)	1,456,411
Balance as at 31.12.2018	9,400,000	3,227,960	7,793,317	528,430		3,984,674	18,160,874	43,095,259
For the year ended 31.12.2019	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
Balance as at 1st January 2019	9,400,000	3,227,960	7,793,317	528,430		3,984,674	18,160,874	43,095,259
Impact of adopting SLFRS - 16	-	-	-	-	-	(115,604)	-	(115,604)
Re-stated opening balance under SLFRS - 16	9,400,000	3,227,960	7,793,317	528,430		3,869,070	18,160,874	42,979,655
Total comprehensive income for the year								
Net profit for the year	-	-	-	-	-	6,698,233	-	6,698,233
Other comprehensive income net of tax	-	-	-	-	-	(3,700,967)	-	(3,700,967)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	114,211	-	-	-	114,211
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(324,635)	-	-	-	(324,635)
Total comprehensive income for the year				(210,424)		2,997,266		2,786,842
Transaction with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve	-	-	-	-	-	-	677,811	677,811
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	(2,000,000)	-	(2,000,000)
Contribution to national insurance trust fund	-	-	-	-	-	(66,982)	-	(66,982)
Transfers during the year	-	334,912	-	-	-	(334,912)	-	-
Total transaction with equity holders		334,912				(2,401,894)	677,811	(1,389,171)
Balance as at 31.12.2019	9,400,000	3,562,872	7,793,317	318,006		4,464,442	18,838,685	44,377,324

STATEMENT OF CHANGES IN EQUITY - GROUP - AUDITED

For the year ended 31.12.2018



NATIONAL SAVINGS BANK

FINANCIAL STATEMENTS

AAA(SL)

For the year ended 31st December 2019

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

a. Bank - as at 31.12.2019 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	5,376,715	-	-	5,376,715
Balances with central Bank	-	-	-	-
Placements with banks	12,364,469	-	-	12,364,469
Derivative financial instruments	-	11,622	-	11,622
Loans and advances	454,394,957	-	-	454,394,957
Debt instruments	615,634,321	9,677,546	-	625,311,867
Equity instruments	-	1,782,337	3,478,811	5,261,147
Total financial assets	1,087,770,463	11,471,505	3,478,811	1,102,720,778

b. Bank - as at 31.12.2018 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	35,045,251	-	35,045,251
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,016,574,286	-	1,016,574,286
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	21,203,242	-	21,203,242
Debt securities issued	-	26,691,711	-	26,691,711
Total financial liabilities	1,099,514,490	-	-	1,099,514,490

c. Group - as at 31.12.2019 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	3,436,929	-	-	3,436,929
Balances with central Bank	177	-	-	177
Placements with banks	17,588,445	-	-	17,588,445
Derivative financial instruments	-	-	4,740,106	4,740,106
Loans and advances	422,919,713	-	-	422,919,713
Debt instruments	522,973,159	24,988,614	4,037,045	551,998,818
Equity instruments	-	1,878,919	3,751,515	5,630,434
Total financial assets	966,918,423	26,867,533	12,528,666	1,006,314,622

d. Group - as at 31.12.2018 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	83,615,264	-	83,615,264
Derivative financial instruments	-	-	1,533	1,533
Financial liabilities	-	-	-	-
- due to depositors	-	839,574,411	-	839,574,411
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	21,750,178	-	21,750,178
Debt securities issued	-	52,389,133	-	52,389,133
Total financial liabilities	997,328,986	1,533	997,330,519	

AC - Financial assets / liabilities measured at amortised cost
 FVPL - Financial assets / liabilities measured at fair value through profit or loss
 FVOCI - Financial assets / liabilities measured at fair value through other comprehensive income

ANALYSIS OF LOANS & ADVANCES AND IMPAIRMENT - AUDITED AS AT 31.12.2019

In Rupees Thousand	Bank		Group	
	As at 31.12.2019	As at 31.12.2018	As at 31.12.2019	As at 31.12.2018
Product-wise Gross loans and advances				
By product - Domestic currency				
Lease rental and hire purchase receivable	-	-	472,747	-
Term loans	397,688,001	367,008,832	400,812,948	367,008,832
Pawning	36,754,318	29,893,321	36,792,150	29,893,321
Other loans				
Loan to Government	2,075,000	2,075,000	2,075,000	2,075,000
Securities purchased under resale agreements	3,130,955	2,357,240	3,150,592	2,382,213
Staff loans	7,565,685	6,103,442	7,689,104	6,103,442
Sub Total	447,213,959	407,437,834	450,992,541	407,462,807
By product - Foreign currency				
Term loans	11,447,939	19,303,215	11,447,939	19,303,215
Gross loans and advances	458,661,898	426,741,049	462,440,480	426,766,022
Gross loans & advances				
Less: Accumulated impairment under stage 1	(1,601,273)	(1,610,731)	(1,707,088)	(1,610,731)
Accumulated impairment under stage 2	(271,001)	(272,348)	(314,032)	(272,348)
Accumulated impairment under stage 3	(2,394,667)	(1,963,230)	(3,783,076)	(1,963,230)
Net value of loans & advances	454,394,957	422,894,740	456,636,285	422,919,713

Movement of Impairment during the year				
Under Stage 1				
In Rupees Thousand	As at 31.12.2019	As at 31.12.2018	As at 31.12.2019	As at 31.12.2018
Opening balance	1,610,731	1,127,166	1,610,731	1,127,166
Acquisition through business combinations	-	-	84,481	-
Charge/(Write back) to Income Statement	(9,458)	483,565	11,876	483,565
Closing balance at	1,601,273	1,610,731	1,707,088	1,610,731
Under Stage 2				
Opening balance	272,348	128,432	272,348	128,432
Acquisition through business combinations	-	-	43,159	-
Charge/(Write back) to Income Statement	(1,347)	143,916	(1,476)	143,916
Closing balance at	271,001	272,348	314,032	272,348
Under Stage 3				
Opening balance	1,963,230	1,479,175	1,963,230	1,479,175
Acquisition through business combinations	-	-	1,389,693	-
Charge/(Write back) to Income Statement	447,061	503,642	450,255	503,642
Write-off during the year	(15,624)	(19,587)	(15,624)	(19,587)
Other movements	-	-	(4,478)	-
Closing balance at	2,394,667	1,963,230	3,783,076	1,963,230
Total Impairment	4,266,941	3,846,309	5,804,195	3,846,309

ANALYSIS OF DEPOSITS AS AT 31.12.2019

In Rupees Thousand	Bank		Group	
	As at 31.12.2019	As at 31.12.2018	As at 31.12.2019	As at 31.12.2018
By product - Domestic currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	215,009,614	194,946,317	215,009,614	194,946,317
Fixed deposits	789,539,626	633,632,405	788,600,760	633,632,405
Other deposits	-	-	-	-
Sub Total	1,004,549,239	828,578,722	1,003,610,374	828,578,722
By product - Foreign currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	3,541,219	3,375,609	3,541,219	3,375,609
Fixed deposits	8,483,828	7,620,080	8,483,828	7,620,080
Other deposits	-	-	-	-
Sub total	12,025,047	10,995,689	12,025,047	10,995,689
Total	1,016,574,286	839,574,411	1,015,635,421	839,574,411

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

c. Group - as at 31.12.2019 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	5,564,824	-	-	5,564,824
Balances with central Bank	58	-	-	58
Placements with banks	15,745,184	-	-	15,745,184
Derivative financial instruments	-	11,622	-	11,622
Loans and advances	456,636,285	-	-	456,636,285
Debt instruments	619,567,786	20,347,937	1,011,706	640,927,429
Equity instruments	-	1,782,337	3,614,876	5,397,213
Total financial assets	1,097,514,137	22,141,893	4,626,582	1,124,282,615

d. Group - as at 31.12.2018 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	36,139,122	-	36,139,122
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,015,635,421	-	1,015,635,421
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	32,808,023	-	32,808,023
Debt securities issued	-	26,955,697	-	26,955,697
Total financial liabilities	1,111,538,263	-	1,111,538,263	

e. Group - as at 31.12.2018 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	3,436,929	-	-	3,436,929
Balances with central Bank	177	-	-	177
Placements with banks	17,588,445	-	-	17,588,445
Derivative financial instruments	-	-	4,740,106	4,740,106
Loans and advances	422,919,713	-	-	422,919,713
Debt instruments	522,973,159	24,988,614	4,037,045	551,998,818
Equity instruments	-	1,878,919	3,751,515	5,630,434
Total financial assets	966,918,423	26,867,533	12,528,666	1,006,314,622

f. Group - as at 31.12.2018 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	83,615,264	-	83,615,264
Derivative financial instruments	-	-	1,533	1,533
Financial liabilities	-	-	-	-
- due to depositors	-	839,574,411	-	839,574,411
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	21,750,178	-	21,750,178
Debt securities issued	-	52,389,133	-	52,389,133
Total financial liabilities	997,328,986	1,533	997,330,519	

CASH FLOW STATEMENT - AUDITED

	Bank		Group	
	2019 Rs. '000	2018 Rs. '000	2019 Rs. '000	2018 Rs. '000
For the year ended 31st December				
Cash flows from operating activities				
Interest receipts	116,116,735	108,759,712	117,913,757	109,734,424
Interest payments	(82,583,128)	(85,287,503)	(83,544,584)	(86,068,354)
Net commission receipts	1,129,314	864,066	1,132,683	863,797
Trading income	415,692	546,667	507,130	563,393
Payment to employees	(9,576,038)	(8,944,003)	(9,636,090)	(8,983,846)
VAT, NBT & DRL on financial services	(4,926,687)	(3,372,310)	(5,092,470)	(3,379,748)
Receipts from other operating activities	336,670	283,187	2,115,916	281,314
Payment on other operating activities	(4,449,742)	(3,731,927)	(4,432,794)	(3,697,730)
Operating profit before change in operating assets & liabilities	16,462,816	9,117,889	18,963,548	9,313,250

(Increase) / decrease in operating assets				
Balances with Central Bank of Sri Lanka	-	-	-	-
Placements with banks	5,088,591	6,015,111	1,707,876	6,015,111
Derivative financial instruments	4,744,070	(3,671,316)	4,744,070	(3,671,316)
Financial assets at FVPL	5,926,456	(10,995,919)	5,681,883	(18,404,137)
Financial assets at amortised cost - loans & advances	(31,733,787)	(48,291,029)	(33,889,390)	(49,603,184)
Financial assets at amortised cost - debt & other instrument	(94,261,299)	37,230,245	(94,172,565)	37,060,618
Proceeds from the sale and maturity of financial investments	-	-	-	-
Other assets	(4,185,579)	(4,947,187)	(4,034,303)	(4,989,400)
	(114,421,548)	(24,660,094)	(119,962,429)	(33,592,308)

Increase/(decrease) in operating liabilities				
Due to bank	(42,196,267)	28,385,587	(48,579,868)	34,111,452
Derivative financial instruments	(1,533)	(956,937)	(1,533)	(956,937)
Financial liabilities at amortised cost - due to depositors	170,677,338	101,633,538	169,738,473	101,633,538
Financial liabilities at amortised cost - due to debt securities holders	-	-	-	-
Financial liabilities at amortised cost - due to other borrowers	6,287,565	2,699,945	10,919,340	4,894,246
Debt securities issued	(25,677,100)	(107,552,900)	(25,413,114)	(107,552,900)
Other liabilities	(382,265)	(494,589)	1,698,978	(533,749)
	108,707,738	23,714,644	108,362,276	31,595,650

Net cash generated from operating activities before income tax	10,749,007	8,172,439	7,363,395	7,316,592
Income tax paid	(3,798,618)	(3,365,813)	(3,530,579)	(3,506,148)
Net cash (used in)/from operating activities	6,950,389	4,806,626	3,832,816	3,810,444

Cash flows from investing activities				
Purchase of property, plant and equipment	(1,505,419)	(1,742,224)	(1,509,763)	(1,742,579)
Proceeds from the sale of property, plant and equipment	14,804	7,474	14,808	7,474
Net (increase)/decrease in financial instruments at fair				