



NATIONAL SAVINGS BANK

INTERIM FINANCIAL STATEMENTS

For the nine months ended 30th September 2023

(SL) AAA

INCOME STATEMENT

	Bank		Group	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
For the Nine Months ended 30th September 2023				
Income	172,873,638	119,617,679	178,052,841	119,075,442
Interest income	170,275,512	118,165,481	173,198,024	120,191,547
Interest expenses	(151,936,053)	(88,653,929)	(153,164,417)	(89,907,937)
Net interest income	18,339,459	29,511,552	20,033,607	30,283,610
Fee and commission income	1,109,901	1,792,810	1,117,924	1,798,407
Fee and commission expenses	(253,208)	(197,135)	(253,365)	(197,411)
Net fee and commission income	856,693	1,595,676	864,559	1,600,996
Net gains/(losses) from trading	1,320,887	(596,712)	3,478,644	(3,282,048)
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 profit or loss	-	-	-	-
at amortised cost	-	(18,289)	-	(18,289)
at fair value through other comprehensive income	68,834	(3,180)	68,834	(3,180)
Net other operating income	98,504	277,569	189,415	389,006
Total operating income	20,684,377	30,766,616	24,635,059	28,970,095
Impairment charges	(2,877,367)	(7,188,277)	(2,822,452)	(7,199,219)
Net operating income	17,807,010	23,578,339	21,812,607	21,770,876
Personnel expenses	(11,483,732)	(10,620,931)	(11,850,348)	(10,856,831)
Depreciation and amortization expenses	(1,037,465)	(1,043,056)	(1,049,534)	(1,055,828)
Other expenses	(4,785,854)	(4,286,214)	(4,880,367)	(4,374,260)
Operating profit/(loss) before VAT & SSCL on financial services	499,959	7,628,138	4,032,358	5,483,958
Value Added Tax (VAT) on financial services	(17)	(2,740,906)	(569,271)	(2,844,945)
Social Security Contribution Levy (SSCL) on financial services	-	-	(79,063)	-
Operating profit/(loss) after VAT & SSCL on financial services	499,942	4,887,232	3,384,024	2,639,013
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	499,942	4,887,232	3,384,024	2,639,013
Income tax expenses	4,419,094	(1,703,917)	3,383,935	(1,818,012)
Profit/(loss) for the period	4,919,036	3,183,315	6,767,959	821,001
Profit attributable to:				
Equity holders of the Bank	4,919,036	3,183,315	6,767,959	821,001
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Rs.)	5.23	3.39	7.20	0.87
Diluted earnings per ordinary share (Rs.)	5.23	3.39	7.20	0.87

STATEMENT OF COMPREHENSIVE INCOME

	Bank		Group	
	2023 Rs. '000	2022 Rs. '000	2023 Rs. '000	2022 Rs. '000
For the Nine Months ended 30th September 2023				
Profit / (Loss) for the period	4,919,036	3,183,315	6,767,959	821,001
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	3,545,127	(1,149,284)	3,723,053	(1,128,039)
Net gains/(losses) on investment in debt instruments transferred to income statement	(68,834)	3,180	(68,834)	3,180
Deferred tax effect on the above	(1,042,888)	275,065	(1,042,888)	275,065
Total other comprehensive income to be reclassified to Income Statement	2,433,405	(871,038)	2,611,331	(849,794)
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	1,794,066	(693,543)	1,905,546	(736,447)
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	(3,622,019)	-	(3,625,667)	(180)
Deferred tax effect on the above	1,851,957	-	1,851,957	-
Re-measurement of post-employment benefit obligations (net of taxes)	(1,770,062)	-	(1,773,710)	(180)
Change in revaluation reserve	-	-	-	-
Deferred tax effect on the above	-	-	-	-
Changes in revaluation surplus (net of taxes)	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Total other comprehensive income not to be reclassified to Income Statement	24,004	(693,543)	131,836	(736,627)
Total other comprehensive income (OCI) for the period, net of taxes	2,457,409	(1,564,581)	2,743,167	(1,586,421)
Total comprehensive income for the period	7,376,445	1,618,734	9,511,126	(765,420)
Attributable to:				
Equity holders of the Bank	7,376,445	1,618,734	9,511,126	(765,420)
Non-controlling interests	-	-	-	-

Explanatory Notes :-

- There are no changes to the accounting policies and methods of computation since the publication of annual accounts for the year 2022.
- The comparable information is re-classified as wherever necessary to compare with the current year's classification in order to provide a better presentation.
- Impairment Assessment**
All the Corporate clients were assessed individually based on their historical payment patterns, economic recession impact to their sectors and expected recovery of the sector,

STATEMENT OF FINANCIAL POSITION

	Bank		Group	
	As at 30.09.2023 Rs. '000	As at 31.12.2022 Rs. '000 (Audited)	As at 30.09.2023 Rs. '000	As at 31.12.2022 Rs. '000 (Audited)
Assets				
Cash and cash equivalents	12,946,927	8,734,069	12,994,889	8,782,807
Balances with Central Banks	300,881	236,480	301,426	236,696
Placements with banks	19,556,323	10,466,409	20,884,273	11,034,246
Derivative financial instruments	-	28,172	82,360	35,392
Financial assets recognized through profit or loss measured at fair value designated at fair value	18,164,684	14,173,948	33,126,747	23,236,848
Financial assets at amortised cost	-	-	-	-
Loans and Advances	534,315,092	553,027,321	535,077,341	553,052,170
Debt and other instruments	958,629,993	919,129,377	967,536,344	927,916,442
Financial assets measured at fair value through other comprehensive income	37,798,281	27,662,763	38,562,323	28,252,212
Investments in subsidiaries	7,311,000	7,311,000	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	15,072,718	14,755,775	15,957,898	15,645,732
Right of use assets	1,181,518	1,213,649	1,211,096	1,246,383
Investment properties	-	-	204,977	204,977
Goodwill and intangible assets	662,569	747,248	665,664	752,221
Deferred tax assets	7,660,630	2,892,984	7,664,309	3,663,879
Other assets	73,606,425	56,306,931	77,026,953	56,576,713
Total assets	1,687,207,041	1,616,686,128	1,711,296,600	1,630,636,718
Liabilities				
Due to banks	7,111,153	4,086,731	14,563,807	12,711,256
Derivative financial instruments	1,003	-	1,003	-
Financial liabilities recognized through profit or loss measured at fair value designated at fair value through profit or loss	-	-	-	-
Financial liabilities at amortised cost	-	-	-	-
due to depositors	1,474,535,608	1,476,739,818	1,474,963,652	1,475,808,557
due to debt securities holders	-	-	-	-
due to other borrowers	77,066,698	16,766,044	84,492,958	18,889,245
Lease liability	1,361,301	1,377,229	1,397,178	1,414,959
Debt securities issued	23,200,476	23,778,255	23,273,645	23,851,810
Retirement benefit obligations	16,296,709	12,488,912	16,361,458	12,547,851
Current tax liabilities	-	2,760,857	182,774	2,943,314
Deferred tax liabilities	-	-	4,155	4,155
Other provisions	-	-	-	-
Other liabilities	7,551,297	5,796,053	10,341,041	6,075,889
Due to subsidiaries	-	-	-	-
Total liabilities	1,607,124,245	1,543,793,899	1,625,581,671	1,554,247,037
Equity				
Stated capital/Assigned capital	9,400,000	9,400,000	9,400,000	9,400,000
Statutory reserve fund	5,323,223	5,224,842	5,405,944	5,281,952
OCI reserve	2,557,595	(1,669,876)	2,751,218	(1,765,659)
Retained earnings	14,409,745	11,359,152	18,125,186	13,589,101
Other reserves	48,392,233	48,578,110	50,032,581	49,884,287
Total shareholders' equity	80,082,796	72,892,229	85,714,929	76,389,681
Non-controlling interests	-	-	-	-
Total equity	80,082,796	72,892,229	85,714,929	76,389,681
Total equity and liabilities	1,687,207,041	1,616,686,128	1,711,296,600	1,630,636,718
Contingent liabilities and commitments	8,715,910	14,416,802	8,717,644	14,617,867
Memorandum Information				
Number of Employees	4,413	4,528	-	-
Number of Branches	262	262	-	-
Note: Amounts stated are in net of impairment and depreciation.				

financial strength of the entity and other holistic factors. Based on the assessment some borrowers were moved from stage one to stage two and some borrowers were moved from stage two to stage three (due to expected cashflow impairment) despite of their past due status.

The portfolio level impairment assessment was carried out for the individual borrowers. The Bank closely monitors and considers the impact of economy to business operations and performance. In order to capture the expected losses from loans and advances due to prevalent economic conditions, the Bank adjusted the economic factor adjustment.

STATEMENT OF CHANGES IN EQUITY - BANK

For the Nine months ended 30 th September 2022	In Rupees Thousand							
	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 2022	9,400,000	5,174,249	7,049,600	(658,376)	-	13,727,801	41,319,482	76,012,757
Prior Year Adjustments	-	-	-	-	-	(5,166,968)	-	(5,166,968)
Re-stated opening balance	9,400,000	5,174,249	7,049,600	(658,376)	-	8,560,833	41,319,482	70,845,789
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	-	3,183,315	-	3,183,315
Other comprehensive income net of tax	-	-	-	-	-	-	-	-
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(871,038)	-	-	-	(871,038)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(693,543)	-	-	-	(693,543)
Net change in Revaluation Reserve	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(1,564,581)	-	3,183,315	-	1,618,734
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / Issued Share Capital	-	-	-	-	-	-	(138,028)	(138,028)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	-	-	-
Contribution to national insurance trust fund	-	-	-	-	-	(31,833)	-	(31,833)
Transfers during the period	-	63,666	-	-	-	(63,666)	-	-
Total transactions with equity holders	-	63,666	-	-	-	(95,499)	(138,028)	(169,861)
Balance as at 30th September 2022	9,400,000	5,237,915	7,049,600	(2,222,957)	-	11,648,649	41,181,455	72,294,662

For the Nine months ended 30 th September 2023	In Rupees Thousand							
	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 2023	9,400,000	5,224,842	6,493,876	(1,669,876)	-	11,359,152	42,084,235	72,892,229
Total comprehensive income for the period								
Net profit for the period	-	-	-	-	-	4,919,036	-	4,919,036
Other comprehensive income net of tax	-	-	-	-	-	(1,770,062)	-	(1,770,062)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	2,433,405	-	-	-	2,433,405
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	1,794,066	-	-	-	1,794,066
Net change in Revaluation Reserve	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	4,227,471	-	3,148,974	-	7,376,445
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / issued share capital	-	-	-	-	-	-	(185,878)	(185,878)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	-	-	-
Contribution to national insurance trust fund	-	-	-	-	-	-	-	-
Transfers during the period	-	98,381	-</					



**POST OF CHIEF MANAGER - SECURITY
(GRADE I)**

ELIGIBILITY REQUIREMENTS

- (1) Candidates should be citizens of Sri Lanka.
- (2) Should possess at least 03 years experience in ranks equivalent or above Colonel in the Army/Captain in Navy / Group Captain in the Air Force / Superintendent of Police with an unblemished service record.

Please note that the applicants who have resigned or retired on medical reasons will not be considered for this post.

Experience as a Manager – Security / Chief Security Officer in a large service organization would be an added advantage.

- (3) Age Limit :
Below 55 years.

ROLES & RESPONSIBILITIES

- Responsible for overall security of the Bank premises and the entire branch network.
- Development, documentation, communication, testing and periodic review of security plans of the Bank.
- Analyze statistical data and reports to identify and determine how to make Bank premises and grounds safe and secure.
- Maintain relations with security establishments and relevant external agencies to provide an efficient and effective security service.
- Arrange and carry out the regular outdoor training programmes for security personnel.
- Monitoring CCTV unit and other security related devices to prevent security issues.

TERMS OF EMPLOYMENT

This position will be on permanent basis subject to a probationary period of one year.

REMUNERATION

Rs. 158,315 - 210,995

(4,390 x 12)

The initial monthly gross salary will be Rs. 278,921/- approximately.



POST OF MANAGER – SECURITY OPERATIONS CENTRE (SOC) (GRADE III – CLASS I)

The Manager (SOC) – Grade III Class I will be reporting to the Chief Manager (Information Systems Security) and will play a key role in the SOC function, Monitoring, Incident Response and Technical Compliance efforts of the Bank.

ELIGIBILITY REQUIREMENTS

1. Candidates should be citizens of Sri Lanka
2. Educational /Professional qualifications
 - Bsc in Information Technology or equivalent from a university recognized by the University Grants Commission of Sri Lanka
 - And
 - Professional Certification such as CISSP, GISP, C|EH or equivalent
 - And
 - Cloud related certification and a Next Generation Firewall Certified Engineering qualification
 - Masters Degree in Information Security from a university recognized by the University Grants Commission of Sri Lanka would be an added advantage
3. Experience
 - Minimum 8 years experience in Information Security/ Network Security/ System Security or Application Security domain(s) out of which at least two (02) years in a bank or a finance institution.
 - Minimum four (04) years experience in a SOC establishment
 - Administer Next Gen Firewall, SIEM, DLP, WAF and other Network Security Technologies.
 - Experience in monitoring with SIEM, Firewall, IPS and other technologies with technical Incident Response capabilities.
 - Hands on experience in conducting and / or coordinating vulnerability and web application security assessments for enterprise systems.
4. Age Limit
Below 40 years

ROLES & RESPONSIBILITIES

- Administering SIEM, DLP and other Network Security Technologies
- Information Security Event Monitoring with SIEM and other technologies and Incident Response and lead the SOC operation.
- Respond to Information Security incidents and alerts from logs and alerts from log sources (Firewall / IPS / WAF and other) and correlation systems.
- Develop strategies and controls to recover from breaches and threats.
- Develop/Analyse SOC reports and follow escalation matrixes and investigate incidents reported or captured.
- Conduct or coordinate Vulnerability Assessments and Penetration Tests and follow up implementation of recommendations.
- Support ISO 27001:2013 and PCI DSS compliance activities
- Ability to work after office hours and with minimal supervision.

TERMS OF EMPLOYMENT

This position will be on permanent basis subject to a probationary period of one year.

REMUNERATION

Rs. 97,410/- – 139,810/-
(2120 x 20)

The initial monthly gross salary will be Rs. 198,527/- approximately.



POST OF EXECUTIVE – INFORMATION SYSTEMS SECURITY GRADE III – CLASS III

The Executive (Information Systems Security) – Grade III Class III will be reporting to the Chief Manager (Information Systems Security) and will play a key role in Vulnerability Analysis, Security Event Analysis, Risk Assessment and Information Security Compliance of the Bank

ELIGIBILITY REQUIREMENTS

1. Candidates should be citizens of Sri Lanka
2. Educational /Professional qualifications
 - Bachelor of Science in Information Technology or an equivalent from a university recognized by the University Grants Commission of Sri Lanka
 - Professional Certification in Information Security or any industry based certification on security technology.
3. Experience:
Minimum 1 year experience in Information Security / Network Security/ Systems Security / End point protection or Application Security domain(s)
4. Age Limit
Below 35 years

ROLES & RESPONSIBILITIES

- Information Security Event Monitoring with SIEM and other technologies and Incident Response to facilitate the SOC operation.
- Coordinate Vulnerability Assessments and penetration tests and follow up implementation of recommendation.
- Support ISO 27001:2013 and PCI DSS compliance activities.
- Conducting bank wide risk assessments on processes and technologies.
- Ability to work after office hours and with minimal supervision.

TERMS OF EMPLOYMENT

This position will be on permanent basis subject to a probationary period of one year.

REMUNERATION

Rs. 62,060/- – 81,660/-
(980 x 20)

The initial monthly gross salary will be Rs. 151,865/- (approximately)

SUBMISSION OF APPLICATIONS

Applicants must use our standard application form which is available in the National Savings Bank Website www.nsb.lk. Applications should be sent under Registered Cover to reach the undersigned on or before **17.11.2023**. An applicant cannot use any other channel in forwarding the application.

Photocopies of the educational/professional & experience certificates should be attached together with the application. Applicants who fail to attach the relevant certificates will not be called for interviews.

Any form of canvassing will lead to immediate disqualification and the Bank reserves the right to call only the short-listed candidates.

The post applied for should be stated on the top left-hand corner of the envelope.

Deputy General Manager (HRD)

HRD Division
National Savings Bank
Head Office
Colombo 3.
