



NATIONAL SAVINGS BANK

FINANCIAL STATEMENTS

For the nine months ended 30th September, 2017



	Bank		Group	
	2017 Rs. '000	2016 Rs. '000	2017 Rs. '000	2016 Rs. '000
Income Statement				
For the nine months ended 30th September				
Income	79,071,231	63,826,503	79,096,960	64,382,162
Interest income	75,789,138	62,997,058	76,422,460	63,520,215
Net interest expenses	(8,075,940)	(43,528,879)	(58,127,992)	(43,882,358)
Fee and commission income	545,896	454,713	553,158	455,462
Fee and commission expenses	(83,543)	(105,269)	(87,086)	(106,936)
Net fee and commission income	462,353	349,444	466,072	348,526
Net gain/(loss) from trading	1,308,651	309,445	1,617,504	357,426
Net gain/(loss) from financial instruments designated at fair value through profit or loss	-	-	-	-
Net gain/(loss) from financial investments	243,673	40,923	243,673	40,923
Other operating income (net)	1,183,878	24,363	260,165	8,135
Total operating income	21,273,648	20,192,354	20,882,782	20,392,867
Impairment for loans and other losses	-	-	-	-
Individual impairment	-	-	-	-
Collective impairment	(477,683)	161,956	(477,683)	161,956
Net operating income	20,795,965	20,354,311	20,405,099	20,554,823
Personnel expenses	(5,465,315)	(5,038,582)	(5,487,474)	(5,060,431)
Depreciation and amortization	(323,158)	(246,347)	(323,752)	(246,816)
Other expenses	(2,892,142)	(2,677,329)	(2,849,287)	(2,757,384)
Operating profit/(loss) before Value Added Tax (VAT) and Nation Building Tax (NBT)	12,115,350	12,302,053	11,744,586	12,490,193
Value Added Tax on financial services	(2,277,039)	(1,822,361)	(2,301,368)	(1,847,809)
Nation Building Tax on financial services	(297,936)	(301,396)	(306,849)	(305,516)
Operating profit/(loss) after Value Added Tax (VAT) and Nation Building Tax (NBT)	9,590,514	10,178,296	9,136,368	10,337,068
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	9,590,514	10,178,296	9,136,368	10,337,068
Income tax expenses	(3,001,100)	(2,816,517)	(3,152,586)	(2,873,171)
Profit/(loss) for the period	6,589,414	7,361,779	5,983,782	7,463,897
Profit attributable to:				
Equity holders of the Bank	6,589,414	7,361,779	5,983,782	7,463,897
Non-controlling interests	-	-	-	-
Earnings per share on profit:				
Earnings per ordinary share - Basic (Rs.)	10.63	23.01	9.65	23.32
Earnings per ordinary share - Diluted (Rs.)	10.63	23.01	9.65	23.32

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Income Statement				
For the nine months ended 30th September				
Profit for the period	6,589,414	7,361,779	5,983,782	7,463,897
Other comprehensive income, net of taxes	-	-	-	-
Other comprehensive income to be reclassified to Income Statement				
Net gain/(losses) on cash flow hedges	(1,850)	(413,412)	(1,850)	(413,412)
Gains/(losses) on re-measuring available-for-sale financial assets	742,416	(151,279)	893,624	(211,616)
Fair value gains transferred to the Income Statement on disposal of available-for-sale financial assets	(193,593)	46,952	(193,593)	46,952
Total other comprehensive income to be reclassified to Income Statement	546,973	(517,739)	698,381	(578,076)
Other comprehensive income not to be reclassified to Income Statement				
Net gains/(losses) on revaluation of Property, Plant and Equipment	-	-	-	-
Actuarial gains/(losses) on retirement benefit plans	-	-	381	582
Total other comprehensive income not to be reclassified to Income Statement	-	-	381	582
Other comprehensive income for the period, net of taxes	546,973	(517,739)	698,381	(578,076)
Total comprehensive income for the period	7,136,388	6,844,040	6,682,345	6,885,757
Attributable to:				
Equity holders	7,136,388	6,844,040	6,682,345	6,885,757
Non-controlling interests	-	-	-	-
Explanatory Notes -				
1. There are no changes to the accounting policies and methods of computation except capitalization of improvement to leasehold Building since the publication of the annual accounts for the year 2016.				
2. There are no material events taken place after the reporting period, which requires adjustment or disclosure in this Financial Statements.				
3. The comparable information is reclassified as where necessary to compare with the current year's classification in order to provide a better presentation.				

	Bank		Group	
	As at 30.09.2017 Rs. '000	As at 31.12.2016 Rs. '000 Audited	As at 30.09.2017 Rs. '000	As at 31.12.2016 Rs. '000 Audited
Statement of Financial Position				
Assets				
Cash and cash equivalents	4,703,401	4,619,699	4,704,253	4,627,629
Placements with central banks	-	-	443	477
Derivative financial instruments	2,268,160	2,268,160	2,268,160	2,278,445
Other financial assets held-for-trading	13,646,954	20,290,588	16,788,932	27,303,207
Financial assets designated at fair value through profit or loss	-	-	-	-
Loans and receivables to banks	24,513,927	31,834,072	24,513,927	31,834,072
Loans and receivables to other customers	346,635,853	291,976,942	345,366,611	291,178,121
Financial investments - Available-for-sale	10,801,215	6,227,764	12,789,509	8,102,616
Financial investments - Held-to-maturity	526,713,497	505,824,398	530,344,807	507,624,954
Investments in subsidiaries	900,000	150,000	-	-
Property, plant and equipment	7,261,861	7,119,651	7,265,345	7,121,823
Intangible assets	401,293	157,271	401,671	157,271
Deferred tax assets	-	-	-	588
Other assets	28,414,627	21,761,440	28,488,649	21,800,777
Total assets	988,385,306	911,703,842	995,056,824	921,603,453
Liabilities				
Due to banks	163,033	115,391	1,645,989	2,858,673
Derivative financial instruments	1,065,857	-	1,065,857	-
Due to other customers	718,053,972	657,280,315	718,053,972	657,280,315
Other borrowings	215,729,399	207,039,909	219,722,241	212,629,427
Current tax liabilities	-	-	150,673	17,153
Deferred tax liabilities	468,692	416,180	468,916	416,180
Other liabilities	6,649,898	8,600,056	8,710,038	8,608,506
Subordinated liabilities	6,200,877	6,006,411	6,200,877	6,006,411
Total liabilities	950,331,727	879,458,262	956,018,563	887,816,665
Equity				
Stated capital/Assigned capital	6,200,000	6,200,000	6,200,000	6,200,000
Statutory reserve fund	2,851,938	2,522,467	2,851,938	2,522,467
Retained earnings	7,327,457	2,379,307	7,869,850	3,708,614
Other reserves	21,674,184	21,143,806	22,116,473	21,355,707
Total shareholders' equity	38,053,579	32,245,580	39,038,261	33,786,788
Total equity and liabilities	988,385,306	911,703,842	995,056,824	921,603,453
Contingent liabilities and commitments	28,016,853	24,970,060	28,016,853	24,970,060
Memorandum Information				
Number of Employees (Nos.)	4,451	4,384	-	-
Number of Branches (Nos.)	251	250	-	-

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

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