



NATIONAL SAVINGS BANK

FINANCIAL STATEMENTS

(SL) AAA

For the year ended 31st December 2021

INCOME STATEMENT - AUDITED

For the year ended 31 st December	Bank		Group	
	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000
Income	134,939,422	127,547,060	136,059,789	130,039,494
Interest income	131,438,283	122,512,049	133,342,449	124,608,182
Interest expenses	(76,808,674)	(87,621,868)	(77,560,111)	(88,425,490)
Net interest income	54,629,609	34,890,181	55,782,338	36,182,692
Fee and commission income	3,050,649	2,710,487	3,058,444	2,723,087
Fee and commission expenses	(207,676)	(154,486)	(210,604)	(160,556)
Net fee and commission income	2,842,973	2,556,001	2,847,840	2,562,531
Net gains/(losses) from trading	(96,226)	1,273,676	(711,612)	1,745,329
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	28,269	241,284	28,269	241,284
Net other operating income	518,447	809,564	342,239	721,612
Total operating income	57,923,072	39,770,707	58,289,074	41,453,448
Impairment charges	(4,304,444)	(4,873,768)	(4,228,450)	(4,932,840)
Net operating income	53,618,628	34,896,939	54,060,624	36,520,608
Personnel expenses	(12,970,355)	(9,966,786)	(13,229,242)	(10,152,485)
Depreciation and amortization expenses	(1,385,835)	(1,240,503)	(1,401,623)	(1,256,826)
Other expenses	(4,718,673)	(4,258,307)	(4,771,613)	(4,313,367)
Operating profit/(loss) before VAT on financial services	34,543,765	19,431,342	34,658,146	20,797,931
Value Added Tax (VAT) on financial services	(6,162,351)	(3,786,717)	(6,233,194)	(4,006,877)
Operating profit/(loss) after VAT on financial services	28,381,414	15,644,625	28,424,952	16,791,054
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	28,381,414	15,644,625	28,424,952	16,791,054
Income tax expenses	(6,261,790)	(5,536,709)	(6,294,134)	(5,969,936)
Profit/(loss) for the year	22,119,624	10,107,916	22,130,818	10,821,118
Profit attributable to:				
Equity holders of the Bank	22,119,624	10,107,916	22,130,818	10,821,118
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Rs.)	23.53	10.75	23.54	11.51
Diluted earnings per ordinary share (Rs.)	23.53	10.75	23.54	11.51

STATEMENT OF COMPREHENSIVE INCOME - AUDITED

For the year ended 31 st December	Bank		Group	
	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000
Profit / (Loss) for the year	22,119,624	10,107,916	22,130,818	10,821,118
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	(432,450)	273,544	(578,542)	329,820
Net gains/(losses) on investment in debt instruments transferred to income statement	(28,269)	(241,284)	(28,269)	(241,284)
Deferred tax effect on the above	111,863	(9,033)	111,863	(9,033)
Total other comprehensive income to be reclassified to Income Statement	(348,856)	23,227	(494,948)	79,503
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	125,410	(776,162)	152,594	(774,791)
Change in the fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through other comprehensive income	-	-	-	-
Re-measurement of post-employment benefit obligations	3,335,147	(6,684,417)	3,327,395	(6,681,422)
Deferred Tax effect on the above	(1,299,365)	1,871,637	(1,299,365)	1,871,637
Re-measurement of post-employment benefit obligations (net of taxes)	2,035,782	(4,812,780)	2,028,031	(4,809,785)
Change in Revaluation Reserve	-	1,482,472	-	1,921,578
Deferred tax effect on the above	371,032	(415,092)	371,032	(415,092)
Changes in revaluation surplus (net of taxes)	371,032	1,067,380	371,032	1,506,486
Share of profits of associates and joint ventures	-	-	-	-
Total other comprehensive income not to be reclassified to Income Statement	2,532,224	(4,521,563)	2,551,656	(4,078,090)
Total other comprehensive income (OCI) for the year, net of taxes	2,183,367	(4,498,336)	2,056,709	(3,998,586)
Total comprehensive income for the year	24,302,991	5,609,580	24,187,527	6,822,532
Attributable to:				
Equity holders of the Bank	24,302,991	5,609,580	24,187,527	6,822,532
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 2020.
- The comparable information is re-classified as wherever necessary to compare with the current year's classification in order to provide a better presentation.
- Impact due to COVID-19**
The Outbreak of Covid-19 has caused disruption to business and economic activities and uncertainty to global and local economy. The bank has strictly adhered to the guideline and direction issued by both government and Central Bank of Sri Lanka (CBSL) when conducting its business operation at the outbreak of Covid-19 in Sri Lanka. Accordingly, the Bank has provided relief for the affected business and individuals in line with the direction issued by CBSL.

* Debt Moratorium and Deferment Impact

The bank has given its debt moratorium and payment deferral to all of its customers other than who refused to have debt moratorium or payment deferrals. The moratorium has been given (nearly 90% of the retail loan portfolio) at the concessional rate of seven percent during the moratorium period and the payments are deferred until the end of the loan period. The moratorium period has been varied from two months to six months. Accordingly Day One Loss has been recognised in the financial statements and accounted.

STATEMENT OF FINANCIAL POSITION - AUDITED

	Bank		Group	
	As at 31.12.2021 Rs. '000	As at 31.12.2020 Rs. '000	As at 31.12.2021 Rs. '000	As at 31.12.2020 Rs. '000
Assets				
Cash and cash equivalents	7,656,038	6,491,963	7,721,532	6,598,595
Balances with Central Bank	-	-	7	6
Placements with banks	7,120,698	13,253,499	9,323,663	17,456,660
Derivative financial instruments	-	19,897	-	19,897
Financial assets recognized through profit or loss measured at fair value designated at fair value	19,572,933	11,221,746	40,392,152	23,617,944
Financial assets at amortised cost	-	-	-	-
Loans and Advances	538,941,789	516,795,160	538,600,866	517,833,067
Debt and other instruments	935,350,052	754,233,344	940,536,328	758,594,934
Financial assets measured at fair value through other comprehensive income	13,817,594	15,271,822	15,993,803	16,059,841
Investments in subsidiaries	4,811,000	4,811,000	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	15,045,618	15,315,772	15,949,505	16,197,837
Right of use assets	1,205,916	1,226,183	1,244,138	1,271,525
Investment properties	-	-	210,577	237,077
Goodwill and intangible assets	816,058	687,961	821,420	694,160
Deferred tax assets	1,104,779	1,446,249	1,105,653	1,446,249
Other assets	33,655,272	23,033,780	33,905,753	23,192,936
Total assets	1,579,097,748	1,363,808,376	1,605,805,398	1,383,220,728
Liabilities				
Due to banks	7,686,553	12,862,337	10,470,191	13,339,705
Derivative financial instruments	-	-	-	-
Financial liabilities recognized through profit or loss	-	-	-	-
Financial liabilities at amortised cost due to depositors	1,428,467,385	1,237,123,791	1,426,724,704	1,237,669,284
due to debt securities holders	-	-	-	-
due to other borrowers	7,719,532	8,159,591	27,087,920	19,656,090
Lease liability	1,292,139	1,274,713	1,333,623	1,320,877
Debt securities issued	37,529,017	31,773,753	37,618,575	31,908,279
Retirement benefit obligations	8,590,642	11,600,431	8,637,425	11,631,775
Current tax liabilities	4,596,190	612,239	4,914,918	1,189,133
Deferred tax liabilities	-	-	1,939	1,121
Other provisions	-	-	-	-
Other liabilities	7,200,032	5,983,870	7,566,892	6,538,643
Due to subsidiaries	3,500	3,750	-	-
Total liabilities	1,503,084,991	1,309,394,475	1,524,356,185	1,323,254,907
Equity				
Stated capital/Assigned capital	9,400,000	9,400,000	9,400,000	9,400,000
Statutory reserve fund	5,174,249	4,068,268	5,209,101	4,090,363
OCI reserve	(658,376)	(434,929)	(754,140)	(411,786)
Retained earnings	13,727,801	14,399,572	17,918,992	18,601,588
Other reserves	48,369,082	26,980,991	49,675,259	28,285,656
Total shareholders' equity	76,012,757	54,413,901	81,449,213	59,965,821
Non-controlling interests	-	-	-	-
Total equity	76,012,757	54,413,901	81,449,213	59,965,821
Total equity and liabilities	1,579,097,748	1,363,808,376	1,605,805,398	1,383,220,728
Contingent liabilities and commitments	13,023,207	23,787,099	13,027,749	25,350,325
Memorandum Information				
Number of Employees	4,616	4,641	-	-
Number of Branches	261	259	-	-
Note: Amount stated are in net of impairment and depreciation				

* Impairment Assessment

All the Corporate clients were assessed individually based on their historical payment patterns, Covid 19 economic impact to their sector and geographical area, expected recovery of the sector, financial strength of the entity, government and CBSL support, 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 their past due status.

The portfolio level impairment assessment was carried out for the individual borrowers. However, in some scenarios management judgment was used to assess the reasonableness of the customer request of prolonged debt moratorium or deferment. The borrowers were allocated between stages based on their sector and management judgement. 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.

4. Income and Deferred Tax

Income tax and deferred tax provision are made at the rate of 28% as at 31st December 2020. However, as per the guideline issued on 23rd April 2021 by the CASL, the applicable tax rate for the year 2020/21 has been revised to 24%. Accordingly, a sum of Rs. 771 Mn has been revised to the income tax and deferred tax in Income Statement.

STATEMENT OF CHANGES IN EQUITY - BANK - AUDITED

For the year ended 31.12.2020	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 2020	9,400,000	3,562,872	5,611,188	318,006	-	8,194,507	18,838,685	45,925,261
Prior Year Adjustment*	-	-	-	-	-	2,516,404	-	2,516,404
Re-stated opening balance	9,400,000	3,562,872	5,611,188	318,006	-	10,710,911	18,838,685	48,441,665
Total comprehensive income for the year								
Net profit for the year	-	-	-	-	-	10,107,916	-	10,107,916
Other comprehensive income net of tax	-	-	-	-	-	(4,812,780)	-	(4,812,780)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	23,227	-	-	-	23,227
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(776,162)	-	-	-	(776,162)
Net change in Revaluation Reserve	-	-	1,067,380	-	-	-	-	1,067,380
Total comprehensive income for the year	-	-	1,067,380	(752,935)	-	5,295,136	-	5,609,580
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve	-	-	-	-	-	-	1,463,736	1,463,736
Contribution to the consolidated fund - Dividend/Levy	-	-	-	-	-	(1,000,000)	-	(1,000,000)
Contribution to national insurance trust fund	-	-	-	-	-	(101,079)	-	(101,079)
Transfers during the year	-	505,396	-	-	-	(505,396)	-	-
Total transactions with equity holders	-	505,396	-	-	-	(1,606,475)	1,463,736	362,657
Balance as at 31.12.2020	9,400,000	4,068,268	6,678,568	(434,929)	-	14,399,572	20,302,421	54,413,901
For the year ended 31.12.2021								
Balance as at 1st January 2021	9,400,000	4,068,268	6,678,568	(434,929)	-	14,399,572	20,302,421	54,413,901
Total comprehensive income for the year								
Net profit for the year	-	-	-	-	-	22,119,624	-	22,119,624
Other comprehensive income net of tax	-	-	-	-	-	2,035,782	-	2,035,782
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(348,856)	-	-	-	(348,856)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	125,410	-	-	-	125,410
Net change in Revaluation Reserve	-	-	371,032	-	-	-	-	371,032
Total comprehensive income for the year	-	-	371,032	(223,447)	-	24,155,406	-	24,302,991
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve	-	-	-	-	-	-	1	



NATIONAL SAVINGS BANK

FINANCIAL STATEMENTS

For the year ended 31st December 2021

(SL)AAA

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

a. Bank - as at 31.12.2021 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	7,656,038	-	-	7,656,038
Balances with Central Bank	-	-	-	-
Placements with banks	7,120,698	-	-	7,120,698
Derivative financial instruments	-	-	-	-
Loans and advances	538,941,789	-	-	538,941,789
Debt instruments	935,350,052	17,242,953	10,922,236	963,515,242
Equity instruments	-	2,329,980	2,895,358	5,225,338
Total financial assets	1,489,068,577	19,572,933	13,817,594	1,522,459,104
LIABILITIES				
Due to banks	-	7,686,553	-	7,686,553
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,428,467,385	-	1,428,467,385
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	7,719,532	-	7,719,532
Debt securities issued	-	37,529,017	-	37,529,017
Total financial liabilities	1,481,402,487	-	1,481,402,487	-
b. Bank - as at 31.12.2020 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	6,491,963	-	-	6,491,963
Balances with Central Bank	-	-	-	-
Placements with banks	13,253,499	-	-	13,253,499
Derivative financial instruments	-	19,897	-	19,897
Loans and advances	516,795,160	-	-	516,795,160
Debt instruments	754,233,344	9,545,998	12,501,874	776,281,216
Equity instruments	-	1,675,748	2,769,948	4,445,695
Total financial assets	1,290,773,966	11,241,643	15,271,822	1,317,287,431
LIABILITIES				
Due to banks	-	12,862,337	-	12,862,337
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,237,123,791	-	1,237,123,791
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	8,159,591	-	8,159,591
Debt securities issued	-	31,773,753	-	31,773,753
Total financial liabilities	1,289,919,472	-	1,289,919,472	-

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 31.12.2021

In Rupees Thousand	Bank		Group	
	As at 31.12.2021	As at 31.12.2020	As at 31.12.2021	As at 31.12.2020
Product-wise Gross loans and advances				
By product - Domestic currency				
Lease rental and hire purchase receivable	-	-	276,606	521,293
Term loans	475,958,353	457,873,876	477,719,364	460,813,371
Pawning	52,193,260	42,398,950	52,195,389	42,437,557
Other loans				
Loan to Government	2,075,000	2,075,000	2,075,000	2,075,000
Securities purchased under resale agreements	5,530,553	6,723,807	4,334,138	5,692,995
Staff loans	13,348,092	11,330,749	13,641,981	11,479,896
Sub Total	549,105,259	520,402,382	550,242,478	523,020,112
By product - Foreign currency				
Term loans	1,806,750	5,384,601	1,806,750	5,384,601
Gross loans and advances	550,912,009	525,786,983	552,049,228	528,404,713
Gross loans & advances				
Less : Accumulated impairment under stage 1	(3,515,327)	(2,948,093)	(3,597,035)	(3,059,041)
Accumulated impairment under stage 2	(2,150,965)	(897,811)	(2,168,833)	(973,686)
Accumulated impairment under stage 3	(6,303,928)	(5,145,919)	(7,682,494)	(6,538,919)
Net value of loans & advances	538,941,789	516,795,160	538,600,866	517,833,067
Movement of Impairment during the year				
Under Stage 1				
Opening balance	2,948,093	1,601,273	3,059,041	1,707,088
Charge/(Write back) to Income Statement	567,234	1,346,820	537,994	1,351,953
Closing balance at	3,515,327	2,948,093	3,597,035	3,059,041
Under Stage 2				
Opening balance	897,811	271,001	973,686	314,032
Charge/(Write back) to Income Statement	1,253,154	626,810	1,195,147	659,654
Closing balance at	2,150,965	897,811	2,168,833	973,686
Under Stage 3				
Opening balance	5,145,919	2,394,667	6,538,919	3,783,076
Charge/(Write back) to Income Statement	1,201,801	2,763,609	1,211,257	2,783,032
Write-off during the year	(43,792)	(12,358)	(43,792)	(12,358)
Other movements	-	-	(23,891)	(14,831)
Closing balance at	6,303,928	5,145,919	7,682,494	6,538,919
Total Impairment	11,970,219	8,991,823	13,448,362	10,571,646

ANALYSIS OF DEPOSITS - AUDITED AS AT 31.12.2021

In Rupees Thousand	Bank		Group	
	As at 31.12.2021	As at 31.12.2020	As at 31.12.2021	As at 31.12.2020
By product - Domestic currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	320,887,366	275,839,097	321,436,209	276,462,872
Fixed deposits	1,091,917,585	945,650,094	1,089,626,061	945,571,812
Sub Total	1,412,804,951	1,221,489,191	1,411,062,270	1,222,034,684
By product - Foreign currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	4,732,796	4,193,979	4,732,796	4,193,979
Fixed deposits	10,929,638	11,440,621	10,929,638	11,440,621
Sub total	15,662,434	15,634,600	15,662,434	15,634,600
Total	1,428,467,385	1,237,123,791	1,426,724,704	1,237,669,284

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

c. Group - as at 31.12.2021 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	7,721,532	-	-	7,721,532
Balances with Central Bank	7	-	-	7
Placements with banks	9,323,663	-	-	9,323,663
Derivative financial instruments	-	-	-	-
Loans and advances	538,600,866	-	-	538,600,866
Debt instruments	940,536,328	38,062,172	12,931,250	991,529,750
Equity instruments	-	2,329,980	3,062,553	5,392,533
Total financial assets	1,496,182,396	40,392,152	15,993,803	1,552,568,350
LIABILITIES				
Due to banks	-	10,470,191	-	10,470,191
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,426,724,704	-	1,426,724,704
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	27,087,920	-	27,087,920
Debt securities issued	-	37,618,575	-	37,618,575
Total financial liabilities	1,501,901,390	-	1,501,901,390	-
d. Group - as at 31.12.2020 - Audited				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	6,598,595	-	-	6,598,595
Balances with Central Bank	6	-	-	6
Placements with banks	17,456,660	-	-	17,456,660
Derivative financial instruments	-	19,897	-	19,897
Loans and advances	517,833,067	-	-	517,833,067
Debt instruments	758,594,934	21,638,390	13,149,882	793,383,206
Equity instruments	-	1,979,554	2,909,959	4,889,513
Total financial assets	1,300,483,262	23,637,841	16,059,841	1,340,180,943
LIABILITIES				
Due to banks	-	13,339,705	-	13,339,705
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	-	1,237,669,284	-	1,237,669,284
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	19,656,090	-	19,656,090
Debt securities issued	-	31,908,279	-	31,908,279
Total financial liabilities	1,302,573,358	-	1,302,573,358	-

CASH FLOW STATEMENT - AUDITED

	Bank		Group	
	2021 Rs. '000	2020 Rs. '000	2021 Rs. '000	2020 Rs. '000
For the year ended December 31				
Cash flows from operating activities				
Interest receipts	132,863,575	121,217,294	134,736,715	123,222,195
Interest payments	(75,265,118)	(87,043,414)	(75,971,651)	(87,905,761)
Net commission receipts	2,842,973	2,556,001	2,847,840	2,562,531
Trading income	614,665	1,073,229	662,488	1,475,091
Payment to employees	(11,591,122)	(9,573,701)	(11,852,427)	(9,784,100)
VAT on financial services	(6,355,337)	(3,635,577)	(6,590,152)	(3,875,451)
Receipts from other operating activities	237,873	453,266	308,147	481,659
Payment on other operating activities	(4,510,411)	(4,211,774)	(4,564,223)	(4,292,547)
Operating profit before change in operating assets & liabilities	38,837,098	20,835,323	39,576,736	21,883,617
(Increase) / decrease in operating assets				
Placement with banks	6,054,307	(878,260)	7,860,026	(1,631,768)
Derivative financial instruments	29,801	29,615	29,801	29,615
Financial assets at FVPL	(8,989,495)	635,258	(18,026,283)	(970,781)
Financial assets at amortised cost - loans & advances	(89,025,979)	(96,177,753)	(87,586,523)	(94,958,436)
Financial assets at amortised cost - Debt & Other Instrument	(120,196,025)	(109,017,140)	(120,882,521)	(109,529,470)
Proceeds from the sale and maturity of financial investments	-	-	-	-
Other assets	(11,217,126)	11,884,067	(11,308,450)	11,896,995
	(223,344,516)	(193,524,215)	(229,913,950)	(195,163,845)
Increase/(decrease) in operating liabilities				
Due to bank	(5,107,293)	(22,288,937)	(2,793,759)	(22,912,312)
Derivative financial instruments	-	-	-	-
Financial liabilities at amortised cost - due to depositors	192,554,680	221,909,528	190,266,099	223,397,260
Financial liabilities at amortised cost - due to debt securities holders	-	-	-	-
Financial liabilities at amortised cost - due to other borrowers	(460,533)	(12,727,496)	7,358,686	(12,773,875)
Debt securities issued	11,541,000	-	11,541,000	-
Other liabilities	636,233	(138,401)	618,840	(140,530)
	199,164,087	186,754,695	206,990,866	187,570,543
Net cash generated from operating activities before income tax	14,656,669	14,065,803	16,653,652	14,290,315
Income tax paid	(2,752,838)	(2,889,044)	(3,043,406)	(3,271,758)
Net cash (used in)/from operating activities	11,903,831	11,176,759	13,610,246	11,018,557
Cash flows from investing activities				
Purchase of property, plant and equipment	(461,960)	(976,972)	(490,543)	(994,063)
Proceeds from the sale of property, plant and equipment	4,219	6,504	7,736	6,504
Net (increase)/decrease in finance instruments at fair value through other comprehensive income	909,103	(12,326,936)	(544,756)	(11,927,988)
Net Purchase / improvements to Investment Properties	-	-	26,500	-
Proceeds from the sale and maturity of financial investments	-	-	-	-
Net purchase of intangible assets	(459,757)	(389,202)	(460,828)	(395,250)
Net cash flow from acquisition of investment in subsidiaries and associates	-	-	-	-
Dividends received from investment in subsidiaries and associates	250,000	170,000	-	-
Net cash (used in)/from investing activities	241,604	(13,516,606)	(1,461,890)	(13,310,796)
Cash flows from financing activities				
Net proceeds from the issue of ordinary share capital	-	5,000,000	-	5,000,000
Net proceeds from the issue of subordinated debt	(6,000,000)	-	(6,032,140)	(92,454)
Repayment of subordinated debt	(1,229,984)	(780,000)	(1,242,812)	(817,007)
Interest paid on subordinated debt	(3,500,000)	(1,000,000)	(3,500,000)	(1,000,000)
Contribution to consolidated fund-dividend/levy	-	-	-	-
Net cash from financial activities	(10,729,984)	3,220,000	(10,774,951)	3,090,539
Net increase/(decrease) in cash & equivalents				
Cash and cash equivalents at the beginning of the year	6,174,060	5,293,907	6,280,307	5,482,007
Exchange difference in respect of cash & cash equivalents	-	-	-	-
Cash and cash equivalents at the end of the year	7,589,511	6,174,060	7,653,712	6,280,307

SELECTED PERFORMANCE INDICATORS (AS PER REGULATORY REPORTING)

Item
