



NATIONAL SAVINGS BANK

INTERIM FINANCIAL STATEMENTS

For the six months ended 30th June 2022

(SL) AAA

INCOME STATEMENT

	Bank		Group	
	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000
For the six months ended 30th June 2022				
Income	75,679,971	65,802,458	74,728,690	66,408,477
Interest income	75,694,257	64,113,194	76,927,475	65,032,725
Interest expenses	(47,529,674)	(37,946,633)	(48,276,859)	(38,263,066)
Net interest income	28,164,583	26,166,561	28,650,616	26,769,659
Fee and commission income	1,441,360	1,376,768	1,444,511	1,381,521
Fee and commission expenses	(131,714)	(90,439)	(132,848)	(92,042)
Net fee and commission income	1,309,646	1,286,329	1,311,663	1,289,479
Net gains/(losses) from trading	(1,639,544)	(172,872)	(3,839,652)	(251,295)
Net fair value gains/(losses) financial assets at fair value through profit or loss	-	-	-	-
Net fair value gains/(losses) 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	(3,180)	16,985	(3,180)	16,985
Net other operating income	205,368	468,383	217,825	228,541
Total operating income	28,018,583	27,766,386	26,318,982	28,053,369
Impairment charges	(6,870,948)	(1,396,520)	(6,866,992)	(1,353,125)
Net operating income	21,147,635	26,368,866	19,451,990	26,700,244
Personnel expenses	(6,765,823)	(6,594,275)	(6,921,589)	(6,724,536)
Depreciation and amortization expenses	(663,750)	(652,837)	(672,806)	(661,051)
Other expenses	(2,899,439)	(2,205,414)	(2,928,964)	(2,231,013)
Operating profit/(loss) before VAT on financial services	10,818,624	16,916,339	8,928,631	17,083,643
Value Added Tax (VAT) on financial services	(2,657,313)	(3,056,363)	(2,707,403)	(3,126,958)
Operating profit/(loss) after VAT on financial services	8,161,311	13,859,976	6,221,228	13,956,685
Share of profits of associates and joint ventures	-	-	-	-
Profit/(loss) before tax	8,161,311	13,859,976	6,221,228	13,956,685
Income tax expenses	(2,749,943)	(2,848,472)	(2,814,808)	(2,888,182)
Profit/(loss) for the period	5,411,368	11,011,504	3,406,420	11,068,503
Profit attributable to:				
Equity holders of the Bank	5,411,368	11,011,504	3,406,420	11,068,503
Non-controlling interests	-	-	-	-
Earnings per share on profit				
Basic earnings per ordinary share (Rs.)	5.76	11.71	3.62	11.78
Diluted earnings per ordinary share (Rs.)	5.76	11.71	3.62	11.78

STATEMENT OF COMPREHENSIVE INCOME

	Bank		Group	
	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000
For the six months ended 30th June 2022				
Profit / (Loss) for the period	5,411,368	11,011,504	3,406,420	11,068,503
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	(1,214,165)	(52,201)	(1,559,243)	(75,993)
Net gains/(losses) on investment in debt instruments transferred to income statement	3,180	(16,985)	3,180	(16,985)
Deferred tax effect on the above	290,636	17,895	290,636	17,895
Total other comprehensive income to be reclassified to Income Statement	(920,348)	(51,291)	(1,265,426)	(75,083)
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	(969,313)	155,779	(1,042,018)	189,866
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	-	-	1,413	(811)
Deferred Tax effect on the above	-	(498,929)	-	(498,929)
Re-measurement of post-employment benefit obligations (net of taxes)	-	(498,929)	1,413	(499,740)
Change in Revaluation Reserve	-	-	-	-
Deferred tax effect on the above	-	371,032	-	371,032
Changes in revaluation surplus (net of taxes)	-	371,032	-	371,032
Share of profits of associates and joint ventures	-	-	-	-
Total other comprehensive income not to be reclassified to Income Statement	(969,313)	27,881	(1,040,605)	61,157
Total other comprehensive income (OCI) for the period, net of taxes	(1,889,661)	(23,410)	(2,306,031)	(13,926)
Total comprehensive income for the period	3,521,707	10,988,094	1,100,389	11,054,577
Attributable to:				
Equity holders of the Bank	3,521,707	10,988,094	1,100,389	11,054,577
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 2021.
- 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, Covid-19 economic impact on 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 of 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

STATEMENT OF FINANCIAL POSITION

	Bank		Group	
	As at 30.06.2022 Rs. '000	As at 31.12.2021 Rs. '000 (Audited)	As at 30.06.2022 Rs. '000	As at 31.12.2021 Rs. '000 (Audited)
Assets				
Cash and cash equivalents	10,352,849	7,656,038	10,426,097	7,721,532
Balances with Central Bank	175,123	-	175,210	7
Placements with banks	7,637,923	7,120,698	8,752,628	9,323,663
Derivative financial instruments	40,367	-	40,367	-
Financial assets recognized through profit or loss measured at fair value designated at fair value	14,646,023	19,572,933	25,263,590	40,392,152
Financial assets at amortised cost				
Loans and Advances	558,559,216	538,941,789	559,125,564	538,600,866
Debt and other instruments	935,007,472	935,350,052	943,684,372	940,536,328
Financial assets measured at fair value through other comprehensive income	12,625,052	13,817,594	13,763,454	15,993,303
Investments in subsidiaries	5,811,000	4,811,000	-	-
Investments in associates and joint ventures				
Property, plant and equipment	14,856,088	15,045,618	15,747,079	15,949,505
Right of use assets	1,115,088	1,205,916	1,150,566	1,244,138
Investment properties	-	-	204,977	210,577
Goodwill and intangible assets	710,533	816,058	716,051	821,420
Deferred tax assets	2,126,960	1,104,779	2,127,584	1,105,653
Other assets	44,980,715	33,655,272	45,233,406	33,905,753
Total assets	1,608,644,407	1,579,097,748	1,626,410,944	1,605,805,398
Liabilities				
Due to banks	9,248,918	7,686,553	18,418,568	10,470,191
Derivative financial instruments	-	-	-	-
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	1,436,040,009	1,428,467,385	1,435,494,959	1,426,724,704
due to debt securities holders	-	-	-	-
due to other borrowers	27,250,284	7,719,532	32,859,382	27,087,920
Lease liability	1,227,336	1,292,139	1,267,235	1,333,623
Debt securities issued	38,706,198	37,529,017	38,795,198	37,618,575
Retirement benefit obligations	8,491,960	8,590,642	8,540,143	8,637,425
Current tax liabilities	6,564,213	4,596,190	6,705,787	4,914,918
Deferred tax liabilities	-	-	1,939	1,939
Other provisions	-	-	-	-
Other liabilities	6,885,688	7,200,032	7,286,113	7,566,892
Due to subsidiaries	10,500	3,500	-	-
Total liabilities	1,534,425,107	1,503,084,991	1,549,369,325	1,524,356,185
Equity				
Stated capital/ Assigned capital	9,400,000	9,400,000	9,400,000	9,400,000
Statutory reserve fund	5,282,476	5,174,249	5,324,286	5,209,101
OCI reserve	(2,548,037)	(658,376)	(3,061,584)	(754,140)
Retained earnings	13,809,860	13,727,801	15,797,739	17,918,992
Other reserves	48,275,000	48,369,082	49,581,178	49,675,259
Total shareholders' equity	74,219,300	76,012,757	77,041,619	81,449,213
Non-controlling interests	-	-	-	-
Total equity	74,219,300	76,012,757	77,041,619	81,449,213
Total equity and liabilities	1,608,644,407	1,579,097,748	1,626,410,944	1,605,805,398
Contingent liabilities and commitments	15,619,110	13,023,207	15,625,347	13,027,749
Memorandum Information				
Number of Employees	4,559	4,616	-	-
Number of Branches	262	261	-	-

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

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. Surcharge Tax

In terms of provision of the Surcharge Tax Act No.14 of 2022, the Group is liable to pay Surcharge Tax at the rate of 25 percent on the taxable income of the year of assessment 2020/2021 amounting to Rs 5,360 Mn and since this is related to the previous year, this has been adjusted as a prior year adjustment in the Financial Statement as at 30/06/2022. The tax under this Act shall be deemed to be an expenditure in the financial statement relating to the year of assessment 2020/2021 and no deduction is granted in calculating Income Tax and VAT on Financial Services for the payment of Surcharge Tax.

STATEMENT OF CHANGES IN EQUITY - BANK

In Rupees Thousand								
	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
For the six months ended 30.06.2021								
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 period								
Net profit for the period	-	-	-	-	-	11,011,504	-	11,011,504
Other comprehensive income net of tax	-	-	-	-	-	(498,929)	-	(498,929)
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(51,291)	-	-	-	(51,291)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	155,779	-	-	-	155,779
Net change in Revaluation Reserve	-	-	371,032	-	-	-	-	371,032
Total comprehensive income for the period								
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve	-	-	-	-	-	-	(44,699)	(44,699)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	(1,500,000)	-	(1,500,000)
Contribution to national insurance trust fund	-	-	-	-	-	(110,115)	-	(110,115)
Transfers during the period	-	550,575	-	-	-	(550,575)	-	-
Total transactions with equity holders								
Balance as at 30.06.2021	9,400,000	4,618,843	7,049,600	(330,441)	-	22,751,457	20,257,722	63,747,182

In Rupees Thousand								
	Stated Capital/ Assigned Capital	Statutory Reserve Fund	Revaluation Reserve	OCI Reserve	Cash Flow Hedging Reserve	Retained Earnings	Other Reserves	Total Equity
For the six months ended 30.06.2022								
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)	-	(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	-	-	-	-	-	5,411,368	-	5,411,368
Other comprehensive income net of tax	-	-	-	-	-	-	-	-
Net change in fair value of debt instrument of Fair Value through Other Comprehensive Income	-	-	-	(920,348)	-	-	-	(920,348)
Net change in fair value of equity instrument of Fair Value through Other Comprehensive Income	-	-	-	(969,313)	-	-	-	(969,313)
Net change in Revaluation Reserve	-	-	-	-	-	-	-	-
Total comprehensive income for the period								
Transactions with equity holders, recognised directly in equity								
Transfers to unclaimed deposits reserve / issued share capital	-	-	-	-	-	-	(94,081)	(94,081)
Contribution to the consolidated fund-Dividend/Levy	-	-	-	-	-	-	-	-
Contribution to national insurance trust fund	-	-	-	-	-	(54,114)</		



NATIONAL SAVINGS BANK

INTERIM FINANCIAL STATEMENTS

For the six months ended 30th June 2022

(SL)AAA

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

a. Bank - as at 30.06.2022				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	10,352,849	-	-	10,352,849
Balances with Central Bank	175,123	-	-	175,123
Placements with banks	7,637,923	-	-	7,637,923
Derivative financial instruments	-	40,367	-	40,367
Loans and advances	558,559,216	-	-	558,559,216
Debt instruments	935,007,472	12,682,052	10,699,008	958,388,531
Equity instruments	-	1,963,971	1,926,044	3,890,015
Total financial assets	1,511,732,583	14,686,390	12,625,052	1,539,044,024

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	9,248,918	-	9,248,918
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	1,436,040,009	-	-	1,436,040,009
- due to debt securities holders	-	-	-	-
- due to other borrowers	27,250,284	-	-	27,250,284
Debt securities issued	38,706,198	-	-	38,706,198
Total financial liabilities	1,511,245,409	-	-	1,511,245,409

b. 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

In Rupees Thousand	AC	FVPL	FVOCI	Total
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

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 AS AT 30.06.2022

In Rupees Thousand	Bank		Group	
	As at 30.06.2022	As at 31.12.2021 (Audited)	As at 30.06.2022	As at 31.12.2021 (Audited)
Product-wise Gross loans and advances				
By product - Domestic currency				
Lease rental and hire purchase receivable	-	-	215,751	276,606
Term loans	494,531,050	475,958,353	496,005,555	477,719,364
Pawning	58,506,607	52,193,260	58,506,774	52,195,389
Other loans				
Loan to Government	2,075,000	2,075,000	2,075,000	2,075,000
Securities purchased under resale agreements	468,038	5,530,553	481,263	4,334,138
Staff loans	14,778,292	13,348,092	15,111,629	13,641,981
Sub Total	570,358,987	549,105,259	572,395,973	550,242,478
By product - Foreign currency				
Term loans	3,971,531	1,806,750	3,971,531	1,806,750
Gross loans and advances	574,330,518	550,912,009	576,367,504	552,049,228
Gross loans & advances				
Less : Accumulated impairment under stage 1	(4,074,783)	(3,515,327)	(4,113,742)	(3,597,035)
Accumulated impairment under stage 2	(2,284,834)	(2,150,965)	(2,366,551)	(2,168,833)
Accumulated impairment under stage 3	(9,411,685)	(6,303,928)	(10,761,647)	(7,682,494)
Net value of loans & advances	558,559,216	538,941,789	559,125,564	538,600,866
Movement of Impairment during the period				
Under Stage 1				
Opening balance	3,515,327	2,948,093	3,597,035	3,059,041
Charge/(Write back) to Income Statement	559,456	567,234	516,707	537,994
Closing balance at	4,074,783	3,515,327	4,113,742	3,597,035
Under Stage 2				
Opening balance	2,150,965	897,811	2,168,833	973,686
Charge/(Write back) to Income Statement	133,869	1,253,154	197,718	1,195,147
Closing balance at	2,284,834	2,150,965	2,366,551	2,168,833
Under Stage 3				
Opening balance	6,303,928	5,145,919	7,682,494	6,538,919
Charge/(Write back) to Income Statement	3,120,867	1,201,801	3,099,271	1,211,257
Write-off during the period	(13,110)	(43,792)	(13,110)	(43,792)
Other movements	-	-	(7,008)	(23,891)
Closing balance at	9,411,685	6,303,928	10,761,647	7,682,494
Total Impairment	15,771,302	11,970,219	17,241,940	13,448,362

ANALYSIS OF DEPOSITS AS AT 30.06.2022

In Rupees Thousand	Bank		Group	
	As at 30.06.2022	As at 31.12.2021 (Audited)	As at 30.06.2022	As at 31.12.2021 (Audited)
By product - Domestic currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	299,266,676	320,887,366	299,438,574	321,436,209
Fixed deposits	1,109,949,830	1,091,917,585	1,109,232,882	1,089,626,061
Sub Total	1,409,216,506	1,412,804,951	1,408,671,456	1,411,062,270
By product - Foreign currency				
Demand deposits (current accounts)	-	-	-	-
Savings deposits	7,457,743	4,732,796	7,457,743	4,732,796
Fixed deposits	19,365,760	10,929,638	19,365,760	10,929,638
Sub total	26,823,503	15,662,434	26,823,503	15,662,434
Total	1,436,040,009	1,428,467,385	1,435,494,959	1,426,724,704

ANALYSIS OF FINANCIAL INSTRUMENTS ON MEASUREMENT BASIS

c. Group - as at 30.06.2022				
In Rupees Thousand	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	10,426,097	-	-	10,426,097
Balances with Central Bank	175,210	-	-	175,210
Placements with banks	8,752,628	-	-	8,752,628
Derivative financial instruments	-	40,367	-	40,367
Loans and advances	559,125,564	-	-	559,125,564
Debt instruments	943,684,372	23,299,619	11,742,844	978,726,835
Equity instruments	-	1,963,971	2,020,610	3,984,581
Total financial assets	1,522,163,871	25,303,957	13,763,454	1,561,231,282

In Rupees Thousand	AC	FVPL	FVOCI	Total
LIABILITIES				
Due to banks	-	18,418,568	-	18,418,568
Derivative financial instruments	-	-	-	-
Financial liabilities	-	-	-	-
- due to depositors	1,435,494,959	-	-	1,435,494,959
- due to debt securities holders	-	-	-	-
- due to other borrowers	32,859,382	-	-	32,859,382
Debt securities issued	38,795,198	-	-	38,795,198
Total financial liabilities	1,525,568,107	-	-	1,525,568,107

d. 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

In Rupees Thousand	AC	FVPL	FVOCI	Total
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

CASH FLOW STATEMENT

For the Six Months ended June 30	Bank		Group	
	2022 Rs. '000	2021 Rs. '000	2022 Rs. '000	2021 Rs. '000
Cash flows from operating activities				
Interest receipts	74,079,856	64,973,139	75,246,951	65,996,332
Interest payments	(42,635,487)	(38,720,462)	(43,156,441)	(39,062,330)
Net commission receipts	1,309,646	1,286,329	1,311,663	1,289,479
Trading income	389,756	315,667	(1,020,535)	335,682
Payment to employees	(7,522,513)	(5,092,212)	(7,678,209)	(5,206,755)
VAT on financial services	(2,805,495)	(3,411,030)	(2,847,901)	(3,553,793)
Receipts from other operating activities	141,212	105,775	153,470	112,415
Payment on other operating activities	(2,877,798)	(2,044,241)	(2,894,358)	(2,073,691)
Operating profit before change in operating assets & liabilities	20,079,176	17,412,965	19,114,638	17,837,340
(Increase) / decrease in operating assets				
Placement with banks	(2,260,911)	(86,607)	(1,105,472)	1,173,316
Derivative financial instruments	372	20,265	372	20,265
Financial assets at FVPL	3,055,935	232,253	12,397,852	1,680,616
Financial assets at amortised cost - loans & advances	(22,868,280)	(50,330,409)	(23,770,275)	(51,897,813)
Financial assets at amortised cost - Debt & Other Instruments	(359,578)	(68,476,583)	(3,777,141)	(68,028,758)
Proceeds from the sale and maturity of financial investments	-	-	-	-
Other assets	(12,017,506)	(10,114,949)	(12,019,716)	(10,107,867)
	(34,449,969)	(128,756,029)	(28,274,380)	(127,160,241)
Increase/(decrease) in operating liabilities	1,473,750	(776,958)	7,858,072	(2,265,367)
Due to bank	-	-	-	-
Derivative financial instruments	-	-	-	-
Financial liabilities at amortised cost - due to depositors	4,354,628	118,086,850	5,331,695	117,074,573
Financial liabilities at amortised cost - due to debt securities holders	-	-	-	-
Financial liabilities at amortised cost - due to other borrowers	19,254,193	(3,873,802)	5,492,114	(2,560,878)
Debt securities issued	1,425,652	669,153	1,432,728	679,907
Other liabilities	26,508,223	114,105,241	20,114,052	112,928,236
Net cash generated from operating activities before income tax	12,137,431	2,762,178	10,954,311	3,605,335
Income tax paid	(6,680,433)	-	(7,115,020)	(288,692)
Net cash (used in)/from operating activities	5,456,998	2,762,178	3,839,291	3,316,643
Cash flows from investing activities				
Purchase of property, plant and equipment	(223,438)	(207,424)	(223,610)	(221,714)
Proceeds from the sale of property, plant and equipment	728	1,933	9,628	5,451
Net (increase)/decrease in finance instruments at fair value through other comprehensive income	(1,069,795)	1,761,517	(455,292)	1,440,914
Net Purchase / improvements to Investment Properties	-	-	5,600	-
Proceeds from the sale and maturity of financial investments	-	-	-	-
Net purchase of intangible assets	(45,532)	(93,116)	(47,632)	(94,186)
Net cash flow from acquisition of investment in subsidiaries and associates	(1,000,000)	-	-	-
Dividends received from investment in subsidiaries and associates	-	250,000	-	-
Net cash (used in)/from investing activities	(2,338,037)	(1,712,911)	(711,306)	1,130,465
Cash flows from financing activities				
Net proceeds from the issue of ordinary share capital	-	-	-	-
Net proceeds from the issue of subordinated debt	-	-	-	(32,140)
Repayment of subordinated debt	(240,838)	(613,298)	(240,838)	(626,126)
Interest paid on subordinated debt	-	(1,500,000)	-	(1,500,000)
Contribution to consolidated fund-dividend/levy	-	-	-	-
Net cash from financial activities	(240,838)	(2,113,298)		