



AMÃNA BANK PLC (PB 3618 PQ)

FINANCIAL STATEMENTS

30 SEPTEMBER 2018

	RUPEES IN THOUSANDS FOR THE NINE MONTHS ENDED 30 SEPTEMBER			RUPEES IN THOUSANDS FOR THE QUARTER ENDED 30 SEPTEMBER		
	2018	2017	Change %	2018	2017	Change %
Financing Income	4,946,550	4,002,727	23.6	1,738,032	1,478,801	17.5
Financing Expenses	(2,543,521)	(2,043,815)	24.4	(919,840)	(716,577)	28.4
Net Financing Income	2,403,029	1,958,912	22.7	818,192	762,224	7.3
Net Fee and Commission Income	219,047	170,804	28.2	71,280	58,667	21.5
Net Gain/(Loss) from Trading	271,152	306,964	(11.7)	109,914	123,117	(10.7)
Net Gain/(Loss) from Financial Instruments designated at Fair Value through Profit or Loss	-	-	0.0	-	-	0.0
Net Gain/(Loss) from Financial Investments	-	-	0.0	-	-	0.0
Net Other Operating Income	6,157	8,358	(26.3)	1,303	2,116	(38.4)
Total Operating Income	2,899,385	2,445,038	18.6	1,000,689	946,124	5.8
Impairment Revesal / (Charge) for Financing and Receivables to Other Customers and Other Losses						
Individual Impairment	(13,151)	(68,574)	(80.8)	17,297	(6,429)	(369.1)
Collective Impairment	(269,953)	(166,442)	62.2	(117,574)	(105,138)	11.8
Others	-	-	0.0	-	-	0.0
Net Operating Income	2,616,281	2,210,022	18.4	900,413	834,557	7.9
Personnel Expenses	912,098	827,206	10.3	309,997	277,199	11.8
Depreciation of Property, Plant and Equipment	94,048	112,015	(16.0)	38,681	37,349	3.6
Amortisation of Intangible Assets	40,732	39,161	4.0	7,222	13,234	(45.4)
Other Operating Expenses	632,117	553,151	14.3	228,032	191,783	18.9
Total Operating Expenses	1,678,995	1,531,533	9.6	583,932	519,565	12.4
Operating Profit Before VAT on Financial Services & Nation Building Tax	937,287	678,489	38.1	316,480	314,992	0.5
Value Added Tax on Financial Services & Nation Building Tax	(340,125)	(281,471)	20.8	(119,719)	(128,802)	(7.1)
Profit Before Tax	597,161	397,018	50.4	196,761	186,190	5.7
Tax (Expenses)/Reversal	(167,205)	(130,165)	28.5	(55,093)	(71,132)	(22.5)
Profit for the Period	429,956	266,853	61.1	141,668	115,058	23.1
Earnings Per Share - Basic / Diluted	0.18	0.18	1.1	0.06	0.08	(21.9)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	RUPEES IN THOUSANDS			RUPEES IN THOUSANDS		
	FOR THE NINE MONTHS ENDED 30 SEPTEMBER		Change %	FOR THE QUARTER ENDED 30 SEPTEMBER		Change %
	2018	2017		2018	2017	
Profit/(Loss) for the Period	429,956	266,853	61.1	141,668	115,058	23.1
Other Comprehensive Income/(Loss)						
Other Comprehensive Income to be reclassified to Profit or Loss :						
Financial Investment - Available for Sale:						
Net Gain/(Loss) on Financial Investments - Available for sale	(32,411)	(8,142)	298.1	(32,411)	(12,063)	168.7
Reclassification to Profit or Loss as Impairment	-	-	0.0	-	-	0.0
Net Other Comprehensive Income to be reclassified to Profit or Loss	(32,411)	(8,142)	298.1	(32,411)	(12,063)	168.7
Other Comprehensive Income not to be reclassified to Profit or Loss :						
Revaluation surplus on Property Plant & Equipment	-	608,537	0.0	-	608,537	0.0
Deferred tax effect on revaluation surplus	-	(1,788)	0.0	-	(1,788)	0.0
	-	606,749	0.0	-	606,749	0.0
Other Comprehensive Income/(Loss) for the Period Net of Tax	(32,411)	598,607	(105.4)	(32,411)	594,686	(105.5)
Total Comprehensive Income/(Loss) for the Period Net of Tax	397,545	865,460	(54.1)	109,257	709,744	(84.6)

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2018

	RUPEES IN THOUSANDS		Change %
	AS AT 30.09.2018	AS AT 31.12.2017 (AUDITED)	
Assets			
Cash and Cash Equivalents	9,687,794	5,859,767	65.3
Balances with Central Bank of Sri Lanka	3,315,475	4,127,812	(19.7)
Derivative Financial Assets	358,152	127,616	180.6
Placements with Banks	3,052,815	5,285,796	(42.2)
Placements with Licensed Finance Companies	3,739,922	2,112,166	77
Financial Investments - Held for Trading	29,088	41,646	(30.2)
Financial Assets Designated at Fair Value through Profit or Loss	-	-	0.0
Financing and Receivables to Banks	-	-	0.0
Financing and Receivables to Other Customers	49,518,492	42,914,144	15.4
Financial Investments - Available for Sale	268,616	323,265	(16.9)
Financial Investments - Held to Maturity	-	-	0.0
Other Financial Assets	610,755	388,889	57.1
Other Non Financial Assets	524,523	333,169	57.4
Property, Plant and Equipment	1,831,206	1,795,137	2.0
Intangible Assets	236,302	230,676	2.4
Deferred Tax Assets	-	-	0.0
Total Assets	73,173,140	63,540,083	15.2
Liabilities			
Due to Banks	977,621	-	0.0
Derivative Financial Liabilities	742,877	29,924	2,382.5
Other Financial Liabilities - Held for Trading	-	-	0.0
Financial Liabilities Designated at Fair Value through Profit or Loss	-	-	0.0
Due to Other Customers	58,199,717	50,922,561	14.3
Other Financing	-	-	0.0
Securities Issued	-	-	0.0
Other Financial Liabilities	1,007,327	680,471	48.0
Current Tax Liabilities	287,206	187,075	53.5
Dividend Payable	3,927	-	0.0
Other Non Financial Liabilities	68,847	70,766	(2.7)
Deferred Tax Liabilities	216,242	216,242	0.0
Subordinated Term Financing	-	-	0.0
Retirement Benefit Liability	133,125	119,241	11.6
Total Liabilities	61,636,889	52,226,280	18.0
Shareholders' Funds			
Stated Capital	10,619,450	10,619,450	0.0
Statutory Reserve Fund	42,404	42,405	(0.0)
Revaluation Reserves	820,718	820,718	0.0
Other Reserves	(60,442)	(28,032)	(115.6)
Retained Earnings	114,121	(140,738)	181.1
Total Equity	11,536,251	11,313,803	2.0
Total Liabilities and Shareholders' Funds	73,173,140	63,540,083	15.2
Net Asset Value per Ordinary Share	4.61	4.52	
Commitments and Contingencies	42,881,789	27,813,191	
Memorandum Information			
Number of Employees	894	742	
Number of Branches	29	28	

CERTIFICATION:

I certify that these Financial Statements comply with the requirements of the Companies Act No.07 of 2007.

Sgd.
M. Ali Wahid
Chief Financial Officer
1 November 2018

We, the undersigned, being the Chief Executive Officer, Deputy Chairman and Director of Amana Bank certify jointly that:-

(a) the above statements have been prepared in compliance with the format and definitions prescribed by the Central Bank of Sri Lanka and Rule 7.4 of Colombo Stock Exchange.

(b) the information contained in these statements have been extracted from the unaudited Financial Statements of the Bank unless indicated as audited.

Sgd.
Mohamed Azmeer
Chief Executive Officer
1 November 2018

Sgd.
Tyeab Akbarally
Deputy Chairman
1 November 2018

Sgd.
Jazri Magdon Ismail
Director
1 November 2018

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2018

	RUPEES IN THOUSANDS						
	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Other Reserves		Retained Earnings	Total
				Revenue Reserve	Available for Sale Reserve		
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at 1 January 2017	5,866,808	17,263	526,909	(216,926)	(26,868)	(379,140)	5,788,046
Rights Issue	4,752,642	-	-	-	-	-	4,752,642
Share Issue Expenses	-	-	-	(1,956)	-	-	(1,956)
Profit for the nine months ended 30.09.2017	-	-	-	-	-	266,853	266,853
Total Comprehensive Income for the nine months ended 30.09.2017	-	-	606,749	-	(8,142)	-	598,607
Reclassified to Profit or Loss as Impairment	-	-	-	-	2,413	-	2,413
As at 30 September 2017	10,619,450	17,263	1,133,658	(218,882)	(32,597)	(112,287)	11,406,605
Profit for the three months ended 31.12.2017	-	-	-	-	-	235,974	235,974
Total Comprehensive Income for the three months ended 31.12.2017	-	-	(312,397)	-	(18,867)	(13,364)	(344,628)
Share Issue Expenses	-	-	-	(7,581)	-	-	(7,581)
Transfers to Statutory Reserve Fund	-	25,141	-	-	-	(25,141)	-
Reclassified to Profit or Loss as Impairment	-	-	-	-	23,433	-	23,433
Transferred to Retained Earnings	-	-	(543)	226,463	-	(225,920)	-
As at 31 December 2017 (Audited)	10,619,450	42,404	820,718	-	(28,031)	(140,738)	11,313,803
Profit for the nine months ended 30.09.2018	-	-	-	-	-	429,956	429,956
Total Comprehensive Income for the nine months ended 30.09.2018	-	-	-	-	(32,411)	-	(32,411)
Interim Dividend - 2018	-	-	-	-	-	(175,097)	(175,097)
As at 30 September 2018	10,619,450	42,404	820,718	-	(60,442)	114,121	11,536,251

**STATEMENT OF CASHFLOW
FOR THE PERIOD ENDED 30 SEPTEMBER 2018**

	RUPEES IN THOUSANDS	
	FOR THE PERIOD ENDED 30.09.2018	FOR THE PERIOD ENDED 30.09.2017
Cash Flow from Operating Activities		
Financing Income Received	4,595,753	3,844,410
Fees and Commission Received	218,827	174,257
Financing Expenses Paid	(2,574,958)	(1,983,585)
Foreign Exchange Income Received	294,313	308,099
Gratuity Payments Made	(9,103)	(4,197)
Payments on Other Operating Activities	(1,827,511)	(1,615,748)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	697,321	723,236
(Increase) / Decrease in Operating Assets		
Financing and Receivable to Other Customers	(6,634,151)	(2,965,461)
Other Financial Assets	(452,400)	(149,574)
Other Non Financial Assets	(195,319)	(65,315)
Statutory Deposit	812,337	(267,630)
Increase / (Decrease) in Operating Liabilities		
Due to Other Customers	7,312,164	2,754,228
Due to Banks	974,050	626,500
Other Liabilities	1,037,890	84,064
Net Cash Flow from Operating Activities before Income Tax	3,551,892	740,048
Income Tax Paid	(63,108)	-
Net Cash Flows From / (Used In) Operating Activities	3,488,784	740,048
Cash Flows From/(Used In) Investing Activities		
Acquisition of Property, Plant & Equipment	(130,119)	(41,723)
Proceeds from Sale of Property, Plant and Equipment	-	210
Acquisition of Intangible Assets	(46,358)	(100,496)
Investments in Placements with Licensed Finance Companies	(1,564,505)	(4,355,013)
Investments in Placements with Banks	2,233,385	(1,625,403)
Sale / (Acquisition) of Financial Investments - Available for Sale	-	27,535
Sale / (Acquisition) of Financial Investments - Held for Trading	11,853	665
Dividend Received from Financial Investments	6,157	7,448
Net Cash Flows From / (Used In) Investing Activities	510,413	(6,086,777)
Cash Flows From / (Used In) Financing Activities		
Rights Issue of Shares	-	4,752,643
Share Issue Expenses	-	(1,956)
Dividend Paid	(171,170)	-
Net Cash Flows From / (Used In) Financing Activities	(171,170)	4,750,687
Net Increase / (Decrease) in Cash and Cash Equivalents	3,828,027	(596,042)
Cash and Cash Equivalents at the Beginning of the Year	5,859,767	5,686,924
Cash and Cash Equivalents at the End of the Period	9,687,794	5,090,882

01. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

FINANCIAL ASSETS	HELD FOR TRADING	AMORTIZED COST	HELD TO MATURITY	RUPEES IN THOUSANDS	
				AVAILABLE FOR SALE	TOTAL AS AT 30.09.2018
Cash and Cash Equivalents	-	9,687,794	-	-	9,687,794
Balance with Central Bank of Sri Lanka	-	3,315,475	-	-	3,315,475
Derivative Financial Assets	358,152	-	-	-	358,152
Placements with Banks	-	3,052,815	-	-	3,052,815
Placements with Licensed Finance Companies	-	3,739,922	-	-	3,739,922
Financial Investments - Held for Trading	29,088	-	-	-	29,088
Financing and Receivables to Customers	-	49,518,492	-	-	49,518,492
Financial Investments - Available for Sale	-	-	-	268,616	268,616
Other Financial Assets	-	610,755	-	-	610,755
Total Financial Assets	387,240	69,925,253	-	268,616	70,581,109
Financial Liabilities					
Due to Banks	-	977,621	-	-	977,621
Derivative Financial Liabilities	742,877	-	-	-	742,877
Due to Other Customers	-	58,199,717	-	-	58,199,717
Other Financial Liabilities	-	1,007,327	-	-	1,007,327
Total Financial Liabilities	742,877	60,184,665	-	-	60,927,542

FINANCIAL ASSETS	HELD FOR TRADING	AMORTIZED COST	HELD TO MATURITY	RUPEES IN THOUSANDS	
				AVAILABLE FOR SALE	Total As at 31.12.2017 (AUDITED)
Cash and Cash Equivalents	-	5,859,767	-	-	5,859,767
Balance with Central Bank of Sri Lanka	-	4,127,812	-	-	4,127,812
Derivative Financial Assets	127,616	-	-	-	127,616
Placements with Banks	-	5,285,796	-	-	5,285,796
Placements with Licensed Finance Companies	-	2,112,166	-	-	2,112,166
Financial Investments - Held for Trading	41,646	-	-	-	41,646
Financing and Receivables to Customers	-	42,914,144	-	-	42,914,144
Financial Investments - Available for Sale	-	-	-	323,265	323,265
Other Financial Assets	-	388,889	-	-	388,889
Total Financial Assets	169,262	60,688,574	-	323,265	61,181,100
Financial Liabilities					
Due to Banks	-	-	-	-	-
Derivative Financial Liabilities	29,924	-	-	-	29,924
Due to Other Customers	-	50,922,561	-	-	50,922,561
Other Financial Liabilities	-	680,471	-	-	680,471
Total Financial Liabilities	29,924	51,603,032	-	-	51,632,956

02. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

	RUPEES IN THOUSANDS	
	30.09.2018	31.12.2017 (AUDITED)
Gross Financing and Receivables to Other Customers	50,327,893	43,440,441
Less: Individual Impairment	(189,397)	(176,246)
Less: Collective Impairment	(620,004)	(350,051)
Net Financing and Receivables	49,518,492	42,914,144

03. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.09.2018	31.12.2017 (AUDITED)
By Product - Domestic Currency		
Overdraft	4,517,433	3,232,301
Trade Finance	2,596,981	2,703,582
Lease Receivables	6,086,518	5,685,036
Staff Facilities	574,499	502,563
Term Financing	29,938,814	26,081,066
Gold Facilities	2,152,535	1,581,421
Others	967,693	627,995
Sub Total	46,834,473	40,413,964
By Product - Foreign Currency		
Overdraft	51,256	44,984
Term Financing	3,290,028	2,721,460
Trade Finance	69,870	47,927
Others	82,266	212,106
Sub Total	3,493,420	3,026,477
Total	50,327,893	43,440,441

04. MOVEMENTS IN INDIVIDUAL AND COLLECTIVE IMPAIRMENT DURING THE PERIOD FOR FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

	RUPEES IN THOUSANDS		
	Individual Impairment	Collective Impairment	Total Impairment
At 1 January 2017	85,924	194,616	280,540
Charge/(Write Back) for the year	90,576	155,435	246,011
Recoveries	-	-	-
Amounts written off	(254)	-	(254)
Profit accrued on Impaired Financing and Receivables	-	-	-
As at 31 December 2017 (Audited)	176,246	350,051	526,297
Charge/(Write Back) for the period	13,151	269,953	283,104
Recoveries	-	-	-
Amounts written off	-	-	-
Profit accrued on Impaired Financing and Receivables	-	-	-
As at 30 September 2018	189,397	620,004	809,401

05. DUE TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.09.2018	31.12.2017 (AUDITED)
By Product - Domestic Currency		
Demand Deposits	3,052,253	3,187,940
Savings Deposits	20,464,130	19,138,902
Time Deposits	28,597,827	23,707,079
Sub Total	52,114,210	46,033,921
By Product - Foreign Currency		
Demand Deposits	370,236	316,179
Savings Deposits	1,605,317	1,202,552
Time Deposits	4,109,954	3,369,909
Sub Total	6,085,507	4,888,640
Total	58,199,717	50,922,561

SELECTED PERFORMANCE INDICATORS

	AS AT 30.09.2018 Basel III	AS AT 31.12.2017 Basel III (AUDITED)
Regulatory Capital (LKR '000)		
Common Equity Tier 1	10,285,578	10,493,086
Tier 1 Capital	9,965,196	10,145,342
Total Capital	10,771,207	10,923,196
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital Ratio (Minimum Requirement - 6.375%)	17.0%	20.0%
Tier 1 Capital Ratio (Minimum Requirement - 7.875%)	17.0%	20.0%
Total Capital Ratio (Minimum Requirement - 11.875%)	18.3%	21.5%

	AS AT 30.09.2018	AS AT 31.12.2017 (AUDITED)
Assets Quality (Quality of Financing and Advance Portfolio)		
Gross Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense)	2.78%	1.89%
Net Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense and Provisions)	1.18%	0.68%
Profitability		
Financing Margin (%)	4.4%	4.2%
Return on Assets (After Tax)	0.8%	0.8%
Return on Equity	4.8%	5.8%
Regulatory Liquidity		
Statutory Liquid Assets		
- Domestic Banking Unit, Rs. '000	12,952,541	11,519,443
- Foreign Currency Banking Unit, USD '000	4,224	1,971
Statutory Liquid Assets Ratio % (Minimum Requirement - 20%)		
- Domestic Banking Unit	22.4%	22.2%
- Off-Shore Banking Unit	45.1%	41.5%
Liquidity Coverage Ratio (%) (Minimum Requirement - 90%)		
- Rupee (%)	92.0%	200.7%
- All Currency (%)	94.9%	174.7%

7 SEGMENT INFORMATION

The following table presents information on total income, profit, total assets and liabilities regarding the Bank's operating segments.

FOR THE PERIOD ENDED 30 SEPTEMBER 2018	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	1,218,636	3,143,683	4,362,319	552,813	31,418	4,946,550
Net Fee and Commission Income	98,492	93,692	192,184	4,740	22,123	219,047
Net Trading Gain	-	-	-	271,152	-	271,152
Other Operating Income	-	-	-	6,157	-	6,157
Total Income	1,317,128	3,237,375	4,554,503	834,862	53,541	5,442,906
Less						
Financing Expenses			(2,527,194)	(16,327)	-	(2,543,521)
Impairment On Financial Assets			(283,104)	-	-	(283,104)
Operating Expenses			(1,171,931)	(489,956)	(17,107)	(1,678,995)
Operating Profit Before VAT on Financial Services & Nation Building Tax			572,274	328,579	36,434	937,287
Value Added Tax on Financial Services & Nation Building Tax						(340,125)
Profit Before Tax						597,161
Tax Expenses						(167,205)
Profit After Tax						429,956
Total Assets	13,768,669	35,749,824	49,518,492	18,457,615	5,197,032	73,173,140
Total Liabilities	54,585,289	3,614,428	58,199,717	981,426	2,455,746	61,636,889

FOR THE PERIOD ENDED 30 SEPTEMBER 2017	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	1,084,316	2,701,292	3,785,608	194,980	22,139	4,002,727
Net Fee and Commission Income	86,509	76,828	163,337	6,204	1,263	170,804
Net Trading Gain	-	-	-	306,964	-	306,964
Other Operating Income	-	-	-	8,282	76	8,358
Total Income	1,170,825	2,778,120	3,948,945	516,431	23,478	4,488,853
Less						
Financing Expenses			(2,029,005)	(14,810)	-	(2,043,815)
Impairment On Financial Assets			(235,016)	-	-	(235,016)
Operating Expenses			(1,259,316)	(247,712)	(24,506)	(1,531,534)
Operating Profit Before VAT on Financial Services & Nation Building Tax			425,608	253,909	(1,028)	678,489
Value Added Tax on Financial Services & Nation Building Tax						(281,471)
Profit Before Tax						397,018
Tax Expenses						(130,165)
Profit After Tax						266,853
Total Assets	11,611,193	29,670,496	41,281,689	17,287,909	5,058,848	63,628,446
Total Liabilities	46,999,429	2,730,885	49,730,314	996,275	1,495,252	52,221,841

EXPLANATORY NOTES

- These Interim Financial Statements have been prepared in accordance with LKAS 34 - Interim Financial Reporting and present information required by Listing Rules of Colombo Stock Exchange.
- The interim condensed Financial Statements do not include all the information and disclosure required in the annual Financial Statements, and should be read in conjunction with annual Financial Statements as at 31 December 2017.
- The accounting policies adopted in the presentation of the interim condensed Financial Statements are consistent with those followed in the preparation of the Bank's annual Financial Statements for the year ended 31 December 2017.
- There are no material events that took place after the Statement of Financial Position date which require adjustment to or disclosures in the Financial Statements.
- Comparative figures have been restated wherever necessary to conform to the current periods presentation.
- There has not been a significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2017.
- In July 2014, CA Sri Lanka issued SLFRS 9 - Financial Instruments, effective for annual periods beginning on or after 1 January 2018 and replaced the accounting standard LKAS 39 - Financial Instruments: Recognition and Measurement. Accordingly, in reporting the interim results, the Bank is required to apply SLFRS 9 and to be in compliance with the same. However, an exemption clause in SLFRS 9 permits an entity not to apply the requirements of this Standard to interim periods prior to the date of initial application, if it is impracticable.

Taking the above into consideration, CA Sri Lanka through the "Statement of Alternative Treatment (SoAT) on the Figures in the Interim Financial Statements" granted an option to prepare the interim financial statements continuing the application of LKAS 39 Financial Instruments: Recognition and Measurement with disclosures on impact to the Statement of Comprehensive Income for the period if SLFRS 9 has been applied during the financial year commencing on or after 1 January 2018. If that determination of impact is impracticable, that fact shall be disclosed.

The Bank, with the assistance of an external consultant, has identified its Day 1 impact to the relevant balances with the adoption of SLFRS 9 whilst further analysis is underway to fully comply with the requirements specified in the Standard and incorporate such requirements in the financial statements of year ending 31 December 2018.

Accordingly, the Bank has continued to adopt LKAS 39 - Financial Instruments: Recognition and Measurement in preparing these interim financial statements.

- On 25 June 2018, the Bank declared an interim dividend of LKR 0.07 per share for the Financial Year ending 31 December 2018, with the dividend payment being 16 July 2018.

9. **Market Price of Ordinary Shares (the Bank listed its ordinary shares on the Colombo Stock Exchange on 29 January 2014)**

	2018 Rs.	2017 Rs.
Market Price as at 30 September	3.40	3.70
Highest Market Price during the quarter ended 30 September	3.60	3.80
Lowest Market Price during the quarter ended 30 September	3.20	3.50

10. **Twenty Largest Shareholders as at 30 September 2018**

No	Name of Shareholder	No. of Shares	%
1	IB Growth Fund (Labuan) LLP (Part of Islamic Development Bank Group)	591,578,861	23.65
2	Mr. Hossain Ahmed Ismail	249,888,800	9.99
3	Mr. Mohamed Haji Omar	195,226,877	7.80
4	Bank Islam Malaysia Berhad	180,562,011	7.22
5	AB Bank Limited	180,562,010	7.22
6	Islamic Development Bank	158,061,757	6.32
7	Akbar Brothers (Pvt) Ltd	157,744,249	6.31
8	Mr. Farook Kassim	94,220,411	3.77
9	Millenium Capital Investment Pte. Limited	70,140,503	2.80
10	Mr. Osman Kassim jointly with Mrs K. Kassim	55,820,365	2.23
11	Mr. Shafik Kassim	50,833,325	2.03
12	Mr. Sattar Kassim	48,791,110	1.95
13	Mr. Nagi Saleh Mohammed Al Faqih	37,384,600	1.49
14	Mr. Sathiyamurthy Chandramohan	30,000,000	1.20
15	Mr Abdul Majeed Mohamedu Risvi	27,275,625	1.09
16	Almas Organisation (Pvt) Ltd	26,360,100	1.05
17	Mr Riyaz Mohamed Sangani	24,705,482	0.99
18	Trans Asia Trading Company	21,145,207	0.85
19	Al Bogari IGL DMCC	17,678,178	0.71
20	Mr. Ahamed Mihilar Mohamed Fazal Jiffry	14,284,200	0.57
	Sub total	2,232,263,671	89.24
	Other Shareholders (Number of Shareholders 6,811)	269,126,863	10.76
	Total	2,501,390,534	100.00

Percentage of Public Holding as at 30 September 2018

43.35%

Number of Shareholders

6,802

11. **Directors' holding in shares as at 30 September 2018**

Name of Director	No. of Shares
Mr. Osman Kassim	55,820,365
Mr. Tyeab Akbarally	52
Mr. Mohamed Jazri Magdon Ismail	127,000
Mr. Harsha Amarasekera PC	-
Mr. Rajiv Nandlal Dvivedi	-
Mr. Pradeep Dilshan Rajeeva Hettiaratchi	-
Mr. Aaron Russell Davison	-
Mr. Adeeb Ahmad	-
Mr. Mohammed Ataur Rahman Chowdhury	-
Mr. Huzefa Inayettyal Akbarally (Alternate Director to Mr. Tyeab Akbarally)	1
Mr. Mohamed Faizel Mohamed Haddad (Alternate Director to Mr. Osman Kassim)	40,000
Mr. Mohamed Azmeer (Chief Executive Officer)	500,000