



AMÃNA BANK PLC (PB 3618 PQ)

FINANCIAL STATEMENTS

30 JUNE 2019

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2019

	RUPEES IN THOUSANDS			RUPEES IN THOUSANDS		
	FOR THE SIX MONTHS ENDED 30 JUNE		Change %	FOR THE QUARTER ENDED 30 JUNE		Change %
	2019	2018		2019	2018	
Financing Income	3,838,147	3,208,518	20	1,946,313	1,639,493	19
Financing Expenses	(2,148,296)	(1,623,681)	32	(1,114,672)	(845,965)	32
Net Financing Income	1,689,851	1,584,837	7	831,641	793,528	5
Net Fee and Commission Income	150,603	147,767	2	74,297	76,005	(2)
Net Trading Income	343,574	161,238	113	237,181	63,506	273
Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss	(238)	-	0	7,496	-	0
Net Gains / (Losses) from Derecognition of Financial Assets	(69)	-	0	(62)	-	0
Net Other Operating Income	5,659	4,853	17	3,868	3,612	7
Total Operating Income	2,189,380	1,898,695	15	1,154,421	936,651	23
Impairment Revealal / (Charge)for Financing and Receivables to Other Customers and Other Losses						
Impairment Charges	(177,418)	-	0	(94,531)	-	0
Individual Impairment	-	(30,448)	(100)	-	(36,079)	(100)
Collective Impairment	-	(152,379)	(100)	-	(42,644)	(100)
Others	-	-	0	-	-	0
Net Operating Income	2,011,962	1,715,868	17	1,059,890	857,928	24
Personnel Expenses	684,196	602,101	14	341,480	302,979	13
Depreciation of Property, Plant and Equipment	88,686	88,876	(0)	45,945	43,128	7
Other Operating Expenses	515,246	404,085	28	264,033	214,046	23
Total Operating Expenses	1,288,128	1,095,062	18	651,458	560,153	16
Operating Profit Before Value Added Tax, Nation Building Tax & Debt Repayment Levy	723,834	620,805	17	408,432	297,775	37
Value Added Tax on Financial Services, Nation Building Tax & Debt Repayment Levy	(311,258)	(220,406)	41	(176,673)	(123,497)	43
Profit Before Tax	412,576	400,399	3	231,759	174,278	33
Tax Expenses	(123,773)	(112,112)	10	(69,528)	(48,798)	42
Profit for the Period	288,803	288,288	0	162,231	125,481	29
Earnings Per Share - Basic / Diluted - (in LKR)	0.12	0.12	0	0.06	0.05	20

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2019

	RUPEES IN THOUSANDS			RUPEES IN THOUSANDS		
	FOR THE SIX MONTHS ENDED 30 JUNE		Change %	ENDED 30 JUNE		Change %
	2019	2018		2019	2018	
Profit for the Period	288,803	288,288	0	162,231	125,481	29
Other Comprehensive Income/(Loss)						
Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods:						
Financial Investments - Available for Sale:						
Net Gain/(Loss) on Financial Investments - Available for Sale	-	-	0	-	27,009	(100)
Reclassification to Profit or Loss as Impairment	-	-	0	-	-	0
Net Other Comprehensive Income to be Reclassified to Profit or Loss in Subsequent Periods:	-	-	0	-	27,009	0
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:						
Financial Investments - Fair Value through Other Comprehensive Income:						
Net Gain / (Loss) on Financial Investments - Fair Value through Other Comprehensive Income	(43,215)	-	0	(8,103)	-	0
	(43,215)	-	0	(8,103)	-	0
Net Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:	(43,215)	-	0	(8,103)	-	0
Other Comprehensive Income / (Loss) for the Period Net of Tax	(43,215)	-	0	(8,103)	27,009	(130)
Total Comprehensive Income for the Period	245,588	288,288	(15)	154,128	152,490	1

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	RUPEES IN THOUSANDS		Change %
	AS AT 30.06.2019	AS AT 31.12.2018 (AUDITED)	
Assets			
Cash and Cash Equivalents	8,024,688	5,338,091	50
Balances with Central Bank of Sri Lanka	3,921,246	3,543,445	11
Placements with Banks	9,181,619	9,264,699	(1)
Placements with Licensed Finance Companies	751,694	2,427,970	(69)
Derivative Financial Assets	408,435	445,733	(8)
Financial Assets Designated at Fair Value through Profit or Loss	114,550	113,249	1
Financial Assets at Amortised Cost - Financing and Receivables to Other Customers	56,489,210	52,853,663	7
Financial Assets Measured at Fair Value through Other Comprehensive Income	143,441	186,655	(23)
Other Assets - Financial	765,522	585,705	31
Property, Plant and Equipment	1,866,311	1,890,194	(1)
Intangible Assets	242,101	238,311	2
Other Assets - Non Financial	673,659	382,052	76
Total Assets	82,582,476	77,269,767	7
Liabilities			
Due to Banks	-	1,210,205	(100)
Derivative Financial Liabilities	220,434	1,441,006	(85)
Financial Liabilities at Amortised Cost - Due to Depositors	69,035,143	61,722,683	12
Other Liabilities - Financial	479,440	480,627	(0)
Current tax liabilities	484,293	330,607	46
Dividend Payable	2,939	3,562	(17)
Deferred Tax Liability	221,537	221,537	0
Retirement Benefit Liability	135,684	127,517	6
Other Liabilities - Non Financial	123,315	97,920	26
Total Liabilities	70,702,785	65,635,664	8
Shareholders' Funds			
Stated Capital	10,619,450	10,619,450	0
Statutory Reserve Fund	70,226	70,226	0
Revaluation Reserves	819,632	819,632	0
Other Reserves	(103,670)	(60,455)	71
Retained Earnings	474,053	185,250	156
Total Equity	11,879,691	11,634,103	2
Total Liabilities and Shareholders' Funds	82,582,476	77,269,767	7
Net Asset Value per Ordinary Share	4.75	4.52	
Commitments and Contingencies	52,793,870	46,175,982	
Memorandum Information			
Number of Employees	945	911	
Number of Branches	30	29	

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
 8 August 2019

We, the undersigned, being the Chief Executive Officer, Chairman and Director of Amana Bank PLC 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
 8 August 2019

Sgd.
Osman Kassim
 Chairman
 8 August 2019

Sgd.
Jazri Magdon Ismail
 Director
 8 August 2019

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2019

	RUPEES IN THOUSANDS					
	Stated Capital	Statutory Reserve Fund	Revaluation Reserve	Other Reserves	Retained Earnings	Total
				Available for Sale Reserve / OCI Reserve		
Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	
As at 1 January 2018	10,619,450	42,404	820,718	(28,031)	(140,738)	11,313,803
Impact of Adopting SLFRS 9	-	-	-	(13)	(39,654)	(39,667)
Restated Opening Balance under SLFRS 9	10,619,450	42,404	820,718	(28,044)	(180,392)	11,274,136
Profit for the six months ended 30.06.2018	-	-	-	-	288,288	288,288
Total Comprehensive Income for the six months ended 30.06.2018	-	-	-	-	-	-
As at 30 June 2018	10,619,450	42,404	820,718	(28,044)	107,896	11,562,424
Profit for the six months ended 31.12.2018	-	-	-	-	268,159	268,159
Total Comprehensive Income for the six months ended 31.12.2018	-	-	-	(32,411)	11,028	(21,383)
Interim Dividend 2018	-	-	-	-	(175,097)	(175,097)
Transfers to Statutory Reserve Fund	-	27,822	-	-	(27,822)	-
Transferred to Retained Earnings	-	-	(1,086)	-	1,086	-
As at 31 December 2018 (Audited)	10,619,450	70,226	819,632	(60,455)	185,249	11,634,103
Profit for the six months ended 30.06.2019	-	-	-	-	288,804	288,804
Total Comprehensive Income for the six months ended 30.06.2019	-	-	-	(43,215)	-	(43,215)
As at 30 June 2019	10,619,450	70,226	819,632	(103,670)	474,053	11,879,691

**STATEMENT OF CASHFLOW
FOR THE PERIOD ENDED 30 JUNE 2019**

	RUPEES IN THOUSANDS	
	2019	2018
Cash Flow from Operating Activities		
Financing Income Received	3,564,136	2,897,674
Fees and Commission Received	145,183	147,592
Financing Expenses Paid	(2,101,889)	(1,712,119)
Foreign Exchange Income Received	348,926	177,712
Gratuity Payments Made	(8,761)	(8,268)
Payments to Employees and Suppliers	(1,471,253)	(1,188,514)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	476,342	314,077
(Increase) / Decrease in Operating Assets		
Financing and Receivable to Other Customers	(3,614,998)	(3,882,484)
Other Financial Assets	(142,519)	(36,309)
Other Non Financial Assets	(181,068)	(158,564)
Statutory Deposit	(377,801)	1,202,357
Increase / (Decrease) in Operating Liabilities		
Due to Other Customers	7,260,259	4,606,855
Due to Banks	(1,204,411)	910,225
Other Liabilities	(1,196,365)	(120,346)
Net Cash Flow from Operating Activities before Income Tax	1,019,439	2,835,812
Income Tax Paid	(80,626)	-
Net Cash Flows From / (Used In) Operating Activities	938,813	2,835,812
Cash Flows From/(Used In) Investing Activities		
Acquisition of Property, Plant & Equipment	(37,876)	(31,098)
Proceeds from Sale of Property, Plant and Equipment	12	-
Acquisition of Intangible Assets	(30,724)	(108)
Investments in Placements with Banks	1,676,582	(2,414,351)
Investments in Placements with Licensed Finance Companies	136,299	(103,966)
Financial Assets Recognised through Profit or Loss - Measured at Fair Value	(1,540)	-
Financial Assets Held for Trading	-	-
Financial Assets Measured at Fair Value through Other Comprehensive Income	-	12,717
Dividend Received from Financial Assets	5,655	4,854
Net Cash Flows From / (Used In) Investing Activities	1,748,408	(2,531,952)
Cash Flows From / (Used In) Financing Activities		
Rights Issue of Shares	-	-
Share Issue Expenses	-	-
Dividend Paid	(623)	-
Net Cash Flows From / (Used In) Financing Activities	(623)	-
Net Increase / (Decrease) in Cash and Cash Equivalents	2,686,598	303,860
Cash and Cash Equivalents at the Beginning of the Year	5,339,450	5,859,767
Cash and Cash Equivalents at the End of the Year - Gross of Allowance for Impairment Losses	8,026,048	6,163,627

**CASH AND CASH EQUIVALENTS
FOR THE PERIOD ENDED 30 JUNE**

	2019	2018
Cash in Hand	1,472,569	1,622,315
Balances with Banks	6,553,478	4,541,312
	8,026,048	6,163,627
Less: Allowance for Impairment Losses	(1,359)	N/A
Total	8,024,688	6,163,627

01. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Financial instruments are measured on an ongoing basis either at fair value or at amortized cost. The summary of significant accounting policies describes how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the carrying amounts of the financial instruments by category as defined in SLFRS 9 and by headings of the Statement of Financial Position.

FINANCIAL ASSETS	FAIR VALUE THROUGH PROFIT OR LOSS	AMORTIZED COST	RUPEES IN THOUSANDS	
			FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	TOTAL AS AT 30.06.2019
Cash and Cash Equivalents	-	8,024,688	-	8,024,688
Balance with Central Bank of Sri Lanka	-	3,921,246	-	3,921,246
Placements with Banks	-	9,181,619	-	9,181,619
Placements with Licensed Finance Companies	-	751,694	-	751,694
Derivative Financial Assets	408,435	-	-	408,435
Financial Assets recognised through Profit or Loss - Measured at Fair Value	114,550	-	-	114,550
Financial Assets at Amortised Cost - Financing and Receivables to Other Customers	-	56,489,210	-	56,489,210
Financial Assets measured at Fair Value through Other Comprehensive Income	-	-	143,441	143,441
Other Assets - Financial	-	765,522	-	765,522
Total Financial Assets	522,985	79,133,980	143,441	79,800,405
Financial Liabilities				
Due to Banks	-	-	-	-
Derivative Financial Liabilities	220,434	-	-	220,434
Financial Liabilities at Amortised Cost - Due to Depositors	-	69,035,143	-	69,035,143
Other Liabilities - Financial	-	479,440	-	479,440
Total Financial Liabilities	220,434	69,514,583	-	69,735,017

FINANCIAL ASSETS	FAIR VALUE THROUGH PROFIT OR LOSS	AMORTIZED COST	RUPEES IN THOUSANDS	
			FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME	TOTAL AS AT 31.12.2018 (AUDITED)
Cash and Cash Equivalents	-	5,338,091	-	5,338,091
Balance with Central Bank of Sri Lanka	-	3,543,445	-	3,543,445
Placements with Banks	-	9,264,699	-	9,264,699
Placements with Licensed Finance Companies	-	2,427,970	-	2,427,970
Derivative Financial Assets	445,733	-	-	445,733
Financial Assets recognised through Profit or Loss - Measured at Fair Value	113,249	-	-	113,249
Financial Assets at Amortised Cost - Financing and Receivables to Other Customers	-	52,853,663	-	52,853,663
Financial Assets measured at Fair Value through Other Comprehensive Income	-	-	186,655	186,655
Other Assets - Financial	-	585,705	-	585,705
Total Financial Assets	558,982	74,013,573	186,655	74,759,211
Financial Liabilities				
Due to Banks	-	1,210,205	-	1,210,205
Derivative Financial Liabilities	1,441,006	-	-	1,441,006
Financial Liabilities at Amortised Cost - Due to Depositors	-	61,722,683	-	61,722,683
Other Liabilities - Financial	-	480,627	-	480,627
Total Financial Liabilities	1,441,006	63,413,515	-	64,854,520

02. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

ANALYSIS OF FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

	RUPEES IN THOUSANDS	
	30.06.2019	31.12.2018 (AUDITED)
Gross Financing and Receivables to Other Customers	57,719,232	53,906,267
Less: Accumulated Impairment		
Stage 1	(396,845)	(254,293)
Stage 2	(312,170)	(299,784)
Stage 3	(521,006)	(498,527)
Net Financing and Receivables	56,489,210	52,853,663

ANALYSIS OF FINANCING AND RECEIVABLES TO OTHER CUSTOMERS - (Contd...)

03. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.06.2019	31.12.2018 (AUDITED)
By Product - Domestic Currency		
Overdraft	5,327,708	4,782,505
Trade Finance	1,841,181	2,765,920
Lease Receivables	6,194,477	6,430,002
Term Financing	34,661,463	31,394,943
Gold Facilities	2,992,341	2,402,268
Others	1,387,632	1,202,499
Sub Total	52,404,802	48,978,137
By Product - Foreign Currency		
Overdraft	8,238	72,129
Term Financing	5,199,425	4,627,052
Trade Finance	24,896	77,516
Others	81,871	151,433
Sub Total	5,314,429	4,928,130
Total	57,719,232	53,906,267

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

A reconciliation of the allowance for impairment losses for Financing and Receivables to Other Customers, under SLFRS 9 as at 30.06.2019 is as follows:

	RUPEES IN THOUSANDS			
	STAGE 1	STAGE 2	STAGE 3	TOTAL IMPAIRMENT
ECL allowance as at 1 January 2019	254,293	299,784	498,527	1,052,603
Charge/(Write Back) for the year	142,553	12,387	22,479	177,418
Amounts written off	-	-	-	-
As at 30 June 2019	396,845	312,170	521,006	1,230,021

06. COMMITMENTS AND CONTINGENCIES - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.06.2019	31.12.2018 (AUDITED)
Commitments on Direct Advances and Indirect Advances:		
Commitments for unutilised facilities	5,779,100	4,718,606
Contingent Liabilities:		
Letters of Credit	1,420,841	1,423,108
Guarantees, Bonds	2,442,506	2,611,403
Outward Clearing Cheques	343,595	452,764
Acceptances	1,302,001	1,487,056
Bills for Collection & Other	7,739,438	1,433,435
Promissory Forward Foreign Exchange Transactions		
Promissory Forward sales	22,120,595	20,560,590
Promissory Forward purchases	11,649,000	13,491,569
Gross Commitments and Contingencies	52,797,076	46,178,531
Impairment for Expected Credit Losses	(3,206)	(2,549)
Net Commitments and Contingencies	52,793,870	46,175,982

07. DUE TO OTHER CUSTOMERS - BY PRODUCT

ANALYSIS OF DEPOSITS	RUPEES IN THOUSANDS	
	30.06.2019	31.12.2018 (AUDITED)
By Product - Domestic Currency		
Demand Deposits	3,683,533	3,072,131
Savings Deposits	24,137,258	19,936,735
Time Deposits	33,938,644	30,473,616
Other Deposits	11,096	180,471
Sub Total	61,770,531	53,662,953
By Product - Foreign Currency		
Demand Deposits	117,246	213,574
Savings Deposits	1,487,285	1,820,921
Time Deposits	5,659,967	6,012,863
Other Deposits	114	12,372
Sub Total	7,264,612	8,059,730
Total	69,035,143	61,722,683

08. SELECTED PERFORMANCE INDICATORS

	AS AT 30.06.2019 BASEL III	AS AT 31.12.2018 BASEL III (AUDITED)
Regulatory Capital (LKR '000)		
Common Equity Tier 1	10,791,089	10,844,221
Tier 1 Capital	10,513,248	10,527,283
Total Capital	11,348,823	11,347,154
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital Ratio (Minimum Requirement : 2019 - 7.00% / 2018 - 6.375%)	15.8%	17.6%
Tier 1 Capital Ratio (Minimum Requirement : 2019 - 8.50% / 2018 - 7.875%)	15.8%	17.6%
Total Capital Ratio (Minimum Requirement : 2019 - 12.50% - 2018 - 11.875%)	17.1%	19.0%

	AS AT 30.06.2019	AS AT 31.12.2018 (AUDITED)
Assets Quality (Quality of Financing and Advance Portfolio)		
Gross Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense)	3.58%	2.82%
Net Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense and Provisions)	1.45%	0.87%
Profitability		
Financing Margin (%)	4.3%	4.4%
Return on Assets (After Tax)	0.7%	0.7%
Return on Equity	4.8%	4.6%
Regulatory Liquidity		
Statutory Liquid Assets		
- Domestic Banking Unit, Rs. (LKR in Millions)	18,210	14,348
- Foreign Currency Banking Unit, USD '000	2,796	2,885
Statutory Liquid Assets Ratio % (Minimum Requirement : 20%)		
- Domestic Banking Unit	26.2%	23.0%
- Off-Shore Banking Unit	31.6%	35.1%
Total Stock of High Quality Liquid Assets (LKR in Millions)	3,022	2,690
Leverage Ratio (Minimum Requirement : 3%)	9.7%	N/A
Liquidity Coverage Ratio (%) (Minimum Requirement : 2019 - 100% / 2018 - 90%)		
- Rupee (%)	120.8%	141.8%
- All Currency (%)	106.6%	117.5%
Net Stable Funding Ratio (%) (Minimum Requirement : 90%)	181.4%	N/A

09. 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 JUNE 2019	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	1,064,289	2,500,720	3,565,009	252,578	20,561	3,838,147
Net Fee and Commission Income	69,116	77,174	146,290	3,628	685	150,603
Net Trading Gain	-	-	-	343,574	-	343,574
Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss	-	-	-	(238)	-	(238)
Net Gains / (Losses) from Derecognition of Financial Assets	-	-	-	(69)	-	(69)
Other Operating Income	-	-	-	5,659	-	5,659
Total Income	1,133,405	2,577,894	3,711,299	605,132	21,246	4,337,676
Less						
Financing Expenses			(2,134,521)	(13,775)	-	(2,148,296)
Impairment On Financial Assets			(177,418)	-	-	(177,418)
Operating Expenses			(952,752)	(255,481)	(79,894)	(1,288,127)
Operating Profit Before VAT on Financial Services & Nation Building Tax			446,607	335,876	(58,648)	723,835
Value Added Tax on Financial Services & Nation Building Tax						(311,258)
Profit Before Tax						412,576
Tax Expenses						(123,773)
Profit After Tax						288,804
Total Assets	15,023,131	41,466,079	56,489,210	20,253,521	5,839,745	82,582,476
Total Liabilities	5,212,931	63,822,211	69,035,143	4,378	1,663,264	70,702,785

FOR THE PERIOD ENDED 30 JUNE 2018	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	801,773	2,019,900	2,821,673	365,671	21,174	3,208,518
Net Fee and Commission Income	63,430	63,804	127,234	-	20,533	147,767
Net Trading Gain	-	-	-	161,238	-	161,238
Other Operating Income	-	-	-	4,853	-	4,853
Total Income	865,203	2,083,704	2,948,907	531,762	41,707	3,522,376
Less						
Financing Expenses			(1,620,244)	(3,437)	-	(1,623,681)
Impairment On Financial Assets			(182,827)	-	-	(182,827)
Operating Expenses			(828,704)	(257,812)	(8,546)	(1,095,062)
Operating Profit Before VAT on Financial Services & Nation Building Tax			317,132	270,513	33,161	620,806
Value Added Tax on Financial Services & Nation Building Tax						(220,406)
Profit Before Tax						400,400
Tax Expenses						(112,112)
Profit After Tax						288,288
Total Assets	12,696,371	34,155,731	46,852,102	17,138,973	5,264,582	69,255,657
Total Liabilities	52,562,033	2,877,639	55,439,672	915,522	1,298,372	57,653,566

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 2018.
- The accounting policies adopted in the presentation of these Interim Financial Statements are consistent with those followed in the preparation of the Bank's Annual Financial Statements for the year ended 31 December 2018, except for the Accounting Policies and methods of computation adopted to be in compliance with the requirements of the Sri Lanka Accounting Standard SLFRS - 16 on Leases, which became effective for Annual Financial periods from 1 January 2019.
- The Bank prepared its interim Financial Statements for the period ended 30 June 2018, based on LKAS 39 (as the bank used the relief provided by CA Sri Lanka for interim periods). The entire impact of adopting SLFRS 9 was recorded in the last quarter of 2018. The Financial Statements for the period ended 30 June 2019 have been prepared in accordance with SLFRS 9 and the Financial Statements for the corresponding previous period have not been restated.
- 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 2018.

8. Market Price of Ordinary Shares

	2019 Rs.	2018 Rs.
Market Price as at 30 June	2.30	3.40
Highest Market Price during the quarter ended 30 June	3.00	3.60
Lowest Market Price during the quarter ended 30 June	2.00	3.20

9. Twenty Largest Shareholders as at 30 June 2019

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	205,691,690	8.22
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	57,631,157	2.30
11	Mr. Shafik Kassim	52,554,117	2.10
12	Mr. Sattar Kassim	50,511,902	2.02
13	Mr. Nagi Saleh Mohammed Al Faqih	37,384,600	1.49
14	Mr. Sathiyamurthy Chandramohan	30,000,000	1.20
15	Almas Organisation (Pvt) Ltd	27,426,100	1.10
16	Mr. Abdul Majeed Mohamedu Risvi	26,270,421	1.05
17	Mr. Riyaz Mohamed Sangani	22,225,122	0.89
18	Trans Asia Trading Company	19,899,727	0.80
19	Al Bogari IGL DMCC	17,678,178	0.71
20	Mr. Ahamed Mihilar Mohamed Fazul Jiffry	14,284,200	0.57
Sub total		2,244,315,816	89.73
Other Shareholders (Number of Shareholders 6,832)		257,074,718	10.27
Total		2,501,390,534	100.00

Percentage of Public Holding as at 30 June 2019

43.28%

Number of Shareholders

6,822

Float adjusted market capitalisation

2,489,860,510

Required minimum public holding percentage under option 5 of rule 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange

20%

10. Directors' holding in shares as at 30 June 2019

Name of Director	No. of Shares
Mr. Osman Kassim	57,541,157
Mr. Tyeab Akbarally	52
Mr. M. J. M. Ismail	127,000
Mr. Harsha Amarasekera PC	-
Mr. Rajiv Divedi	-
Mr. Dilshan Hettiaratchi	-
Mr. Aaron Russell-Davison	-
Mr. M. Ataur Rahman Chowdhury	-
Mr. S. M. Azim Raza	-
Mr. K. M. P. Bin Abdullah	-
Mr. Huzeefa Akbarally (Alternate Director to Mr. Tyeab Akbarally)	1
Mr. M. Faizel Haddad (Alternate Director to Mr. Osman Kassim)	40,000
Mr. Mohamed Azmeer (Chief Executive Officer)	500,000