



AMÃNA BANK PLC (PB 3618 PQ)

FINANCIAL STATEMENTS

31 MARCH 2020

AMANA BANK PLC (PB 3618 PQ)

STATEMENT OF PROFIT OR LOSS

FOR THE QUARTER ENDED 31 MARCH 2020

| | RUPEES IN THOUSANDS | | Change % |
|--|-----------------------------------|------------------|--------------|
| | FOR THE QUARTER ENDED 31 MARCH | | |
| | 2020 | 2019 | |
| Financing Income | 1,952,841 | 1,891,835 | 3% |
| Financing Expenses | (1,141,857) | (1,033,624) | 10% |
| Net Financing Income | 810,984 | 858,211 | (6%) |
| Net Fee and Commission Income | 83,697 | 76,306 | 10% |
| Net Trading Income | 112,192 | 106,393 | 5% |
| Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss | (18,961) | (7,734) | 145% |
| Net Gains / (Losses) from Derecognition of Financial Assets | (118) | (7) | 1,590% |
| Net Other Operating Income | 115 | 1,791 | (94%) |
| Total Operating Income | 987,909 | 1,034,960 | (5%) |
| Impairment Reveal / (Charge)for Financing and Receivables to Other Customers and Other Losses | | | |
| Impairment Charges | (53,326) | (82,887) | (36%) |
| Net Operating Income | 934,583 | 952,073 | (2%) |
| Personnel Expenses | 362,318 | 342,716 | 6% |
| Depreciation of Property, Plant, Equipment and Right-of-Use Assets | 85,570 | 42,741 | 100% |
| Other Operating Expenses | 225,257 | 251,213 | (10%) |
| Total Operating Expenses | 673,146 | 636,670 | 6% |
| Operating Profit Before Value Added Tax, Nation Building Tax & Debt Repayment Levy | 261,437 | 315,403 | (17%) |
| Value Added Tax on Financial Services, Nation Building Tax & Debt Repayment Levy | (81,221) | (134,585) | (40%) |
| Profit Before Tax | 180,216 | 180,818 | 0% |
| Tax Expenses | (50,460) | (54,245) | (7%) |
| Profit for the Period | 129,756 | 126,573 | 3% |
| Earnings Per Share - Basic / Diluted - (in LKR) | 0.05 | 0.05 | 0% |

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31 MARCH 2020

| | RUPEES IN THOUSANDS | | Change % |
|---|-----------------------------------|-----------------|--------------|
| | FOR THE QUARTER ENDED 31 MARCH | | |
| | 2020 | 2019 | |
| Profit for the Period | 129,756 | 126,573 | 3% |
| Other Comprehensive Income/(Loss) | | | |
| 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 | (24,308) | (35,112) | (31%) |
| | (24,308) | (35,112) | (31%) |
| | | | |
| Net Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods: | (24,308) | (35,112) | (31%) |
| | | | |
| Other Comprehensive Income / (Loss) for the Period Net of Tax | (24,308) | (35,112) | (31%) |
| | | | |
| Total Comprehensive Income for the Period | 105,447 | 91,461 | 15% |
| | | | |

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2020

| | RUPEES IN THOUSANDS | | Change % |
|---|---------------------|-------------------------------|-------------|
| | AS AT 31.3.2020 | AS AT 31.12.2019 (AUDITED) | |
| Assets | | | |
| Cash and Cash Equivalents | 12,450,600 | 10,067,003 | 24% |
| Balances with Central Bank of Sri Lanka | 4,100,977 | 3,448,797 | 19% |
| Placements with Banks | 8,786,505 | 10,625,183 | (17%) |
| Placements with Licensed Finance Companies | 2,887,960 | 12,053 | 23,860% |
| Derivative Financial Assets | 381,500 | 226,092 | 69% |
| Financial Assets Designated at Fair Value through Profit or Loss | 63,139 | 72,789 | (13%) |
| Financial Assets at Amortised Cost - Financing and Receivables to Other Customers | 58,396,900 | 57,716,961 | 1% |
| Financial Assets Measured at Fair Value through Other Comprehensive Income | 121,833 | 146,142 | (17%) |
| Other Assets - Financial | 995,238 | 888,381 | 12% |
| Property, Plant, Equipment And Right-Of-Use Assets | 2,464,004 | 2,505,901 | (2%) |
| Intangible Assets | 243,966 | 237,075 | 3% |
| Other Assets - Non Financial | 754,627 | 633,193 | 19% |
| Total Assets | 91,647,251 | 86,579,570 | 6% |
| Liabilities | | | |
| Due to Banks | - | 1,103,041 | (100%) |
| Derivative Financial Liabilities | 423,514 | 56,479 | 650% |
| Financial Liabilities at Amortised Cost - Due to Depositors | 77,055,723 | 71,614,753 | 8% |
| Other Liabilities - Financial | 1,350,021 | 1,110,538 | 22% |
| Current tax liabilities | 452,972 | 402,512 | 13% |
| Dividend Payable | 6,636 | 6,891 | (4%) |
| Deferred Tax Liability | 194,315 | 194,315 | 0% |
| Retirement Benefit Liability | 152,370 | 144,988 | 5% |
| Other Liabilities - Non Financial | 52,684 | 92,486 | (43%) |
| Total Liabilities | 79,688,236 | 74,726,002 | 7% |
| Shareholders' Funds | | | |
| Stated Capital | 10,619,450 | 10,619,450 | 0% |
| Statutory Reserve Fund | 93,273 | 93,273 | 0% |
| Other Reserves | (125,278) | (100,970) | (24%) |
| Revaluation Reserve | 818,544 | 818,544 | 0% |
| Retained Earnings | 553,026 | 423,270 | 31% |
| Total Equity | 11,959,015 | 11,853,568 | 1% |
| Total Liabilities and Shareholders' Funds | 91,647,251 | 86,579,570 | 6% |
| Net Asset Value per Ordinary Share | 4.78 | 4.74 | |
| Commitments and Contingencies | 57,874,511 | 54,012,977 | |
| Memorandum Information | | | |
| Number of Employees | 915 | 901 | |
| Number of Branches | 31 | 31 | |

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
6 May 2020

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
6 May 2020

Sgd.

Osman Kassim
Chairman
6 May 2020

Sgd.

Jazri Magdon Ismail
Director
6 May 2020

STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 31 MARCH 2020

| | RUPEES IN THOUSANDS | | | | | |
|---|---------------------|------------------------|---------------------|--------------------|-------------------|-------------------|
| | Stated Capital | Statutory Reserve Fund | Revaluation Reserve | Fair Value Reserve | Retained Earnings | Total |
| As at 1 January 2019 | 10,619,450 | 70,227 | 819,630 | (60,456) | 185,249 | 11,634,100 |
| Impact of Adopting SLFRS 16 | - | - | - | - | (9,138) | (9,138) |
| Restated Opening Balance | 10,619,450 | 70,227 | 819,630 | (60,456) | 176,111 | 11,624,962 |
| Profit for the three months ended 31.3.2019 | - | - | - | - | 126,573 | 126,573 |
| Total Comprehensive Income for the three months ended 31.3.2019 | - | - | - | (35,112) | - | (35,112) |
| As at 1 April 2019 | 10,619,450 | 70,227 | 819,630 | (95,568) | 302,684 | 11,716,423 |
| Profit for the nine months ended 31.12.2019 | - | - | - | - | 334,358 | 334,358 |
| Total Comprehensive Income for the nine months ended 31.12.2019 | - | - | - | (5,402) | 8,300 | 2,898 |
| Interim Dividend 2019 | - | - | - | - | (200,111) | (200,111) |
| Transfers to Statutory Reserve Fund | - | 23,047 | - | - | (23,047) | - |
| Transferred to Retained Earnings | - | - | (1,086) | - | 1,086 | - |
| As at 31 December 2019 (Audited) | 10,619,450 | 93,273 | 818,544 | (100,969) | 423,271 | 11,853,568 |
| Profit for the three months ended 31.3.2020 | - | - | - | - | 129,756 | 129,756 |
| Total Comprehensive Income for the three months ended 31.3.2020 | - | - | - | (24,308) | - | (24,308) |
| As at 31 March 2020 | 10,619,450 | 93,273 | 818,544 | (125,278) | 553,026 | 11,959,015 |

AMANA BANK PLC (PB 3618 PQ)

STATEMENT OF CASHFLOW
FOR THE QUARTER ENDED 31 MARCH 2020

| | RUPEES IN THOUSANDS | |
|--|---------------------|--------------------|
| | 2020 | 2019 |
| Cash Flow from Operating Activities | | |
| Financing Income Received | 1,777,414 | 1,822,501 |
| Fees and Commission Received | 62,611 | 82,249 |
| Financing Expenses Paid | (1,101,636) | (993,003) |
| Foreign Exchange Income Received | 112,192 | 100,443 |
| Gratuity Payments Made | (1,388) | (2,973) |
| Payments to Employees and Suppliers | (646,527) | (708,013) |
| Operating Profit/(Loss) before Changes in Operating Assets and Liabilities | 202,667 | 301,204 |
| (Increase) / Decrease in Operating Assets | | |
| Financing and Receivable to Other Customers | (664,720) | (4,772,621) |
| Other Financial Assets | (259,921) | 51,865 |
| Other Non Financial Assets | (80,460) | (186,212) |
| Statutory Deposit | (652,180) | (329,737) |
| Increase / (Decrease) in Operating Liabilities | | |
| Due to Other Customers | 5,397,708 | 1,290,923 |
| Due to Banks | (1,100,000) | (146,909) |
| Other Liabilities | 581,319 | (463,304) |
| Net Cash Flow from Operating Activities before Income Tax | 3,424,412 | (4,254,791) |
| Income Tax Paid | (40,974) | - |
| Net Cash Flows From / (Used In) Operating Activities | 3,383,438 | (4,254,791) |
| Cash Flows From/(Used In) Investing Activities | | |
| Acquisition of Property, Plant & Equipment | (27,111) | (15,628) |
| Proceeds from Sale of Property, Plant and Equipment | - | - |
| Acquisition of Intangible Assets | (19,433) | - |
| Investments in Placements with Banks | 1,881,914 | 2,427,341 |
| Investments in Placements with Licensed Finance Companies | (2,825,759) | 1,172,299 |
| Financial Assets Recognised through Profit or Loss - Measured at Fair Value | - | (432) |
| Financial Assets Held for Trading | (9,312) | - |
| Financial Assets Measured at Fair Value through Other Comprehensive Income | - | - |
| Dividend Received from Financial Assets | 115 | 1,791 |
| Net Cash Flows From / (Used In) Investing Activities | (999,587) | 3,585,371 |
| Cash Flows From / (Used In) Financing Activities | | |
| Rights Issue of Shares | - | - |
| Share Issue Expenses | - | - |
| Dividend Paid | (255) | (101) |
| Net Cash Flows From / (Used In) Financing Activities | (255) | (101) |
| Net Increase / (Decrease) in Cash and Cash Equivalents | 2,383,597 | (669,521) |
| Cash and Cash Equivalents at the Beginning of the Year | 10,068,031 | 5,339,450 |
| Cash and Cash Equivalents at the End of the Year - Gross of Allowance for Impairment Losses | 12,451,628 | 4,669,929 |

CASH AND CASH EQUIVALENTS
FOR THE PERIOD ENDED 31 MARCH

| | 2020 | 2019 |
|---------------------------------------|-------------------|------------------|
| Cash in Hand | 1,792,423 | 1,475,116 |
| Balances with Banks | 10,659,205 | 3,194,813 |
| | 12,451,628 | 4,669,929 |
| Less: Allowance for Impairment Losses | (1,028) | (1,359) |
| Total | 12,450,600 | 4,668,570 |

01. ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS

Financial instruments are measured on an ongoing basis either at fair value or at amortised 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 31.3.2020 |
| 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 | 74,759,210 |
| 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 | - | 64,854,521 |

| FINANCIAL ASSETS | FAIR VALUE THROUGH PROFIT OR LOSS | AMORTIZED COST | FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME | TOTAL AS AT 31.12.2019 |
|---|-----------------------------------|-------------------|---|------------------------|
| | | | | AUDITED |
| Cash and Cash Equivalents | - | 10,067,003 | - | 10,067,003 |
| Balance with Central Bank of Sri Lanka | - | 3,448,797 | - | 3,448,797 |
| Placements with Banks | - | 10,625,183 | - | 10,625,183 |
| Placements with Licensed Finance Companies | - | 12,053 | - | 12,053 |
| Derivative Financial Assets | 226,092 | - | - | 226,092 |
| Financial Assets recognised through Profit or Loss - Measured at Fair Value | 72,789 | - | - | 72,789 |
| Financial Assets at Amortised Cost - Financing and Receivables to Other Customers | - | 57,716,961 | - | 57,716,961 |
| Financial Assets measured at Fair Value through Other Comprehensive Income | - | - | 146,142 | 146,142 |
| Other Assets - Financial | - | 888,381 | - | 888,381 |
| Total Financial Assets | 298,881 | 82,758,379 | 146,142 | 83,203,401 |
| Financial Liabilities | | | | |
| Due to Banks | - | 1,103,041 | - | 1,103,041 |
| Derivative Financial Liabilities | 56,479 | - | - | 56,479 |
| Financial Liabilities at Amortised Cost - Due to Depositors | - | 71,614,753 | - | 71,614,753 |
| Other Liabilities - Financial | - | 1,110,538 | - | 1,110,538 |
| Total Financial Liabilities | 56,479 | 73,828,332 | - | 73,884,811 |

02. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

ANALYSIS OF FINANCING AND RECEIVABLES TO OTHER CUSTOMERS

| | RUPEES IN THOUSANDS | |
|--|---------------------|----------------------|
| | 31.3.2020 | 31.12.2019 (AUDITED) |
| Gross Financing and Receivables to Other Customers | | |
| Less: Stage 1 | 48,435,809 | 48,685,703 |
| Less: Stage 2 | 8,510,877 | 8,059,899 |
| Less: Stage 3 | 2,799,722 | 2,267,684 |
| | 59,746,409 | 59,013,286 |
| Less: Accumulated Impairment | | |
| Less: Stage 1 | (260,627) | (259,252) |
| Less: Stage 2 | (400,321) | (441,748) |
| Less: Stage 3 | (688,561) | (595,324) |
| Net Financing and Receivables | 58,396,900 | 57,716,961 |

06. SELECTED PERFORMANCE INDICATORS

| | AS AT 31.3.2020 | AS AT 31.12.2019 AUDITED |
|---|-----------------|-----------------------------|
| Regulatory Capital (LKR '000) | | |
| Common Equity Tier 1 | 11,040,467 | 11,054,858 |
| Tier 1 Capital | 10,784,964 | 10,782,015 |
| Total Capital | 11,816,021 | 11,833,327 |
| Regulatory Capital Ratios (%) | | |
| Common Equity Tier 1 Capital Ratio (Minimum Requirement 7%) | 15.2% | 15.4% |
| Tier I Capital Ratio (Minimum Requirement 8.5%) | 15.2% | 15.4% |
| Total Capital Ratio (Minimum Requirement 12.5%) | 16.7% | 16.9% |
| Leverage Ratio % (Minimum Requirement 3%) | 8.87% | 9.66% |
| Assets Quality (Quality of Financing and Advance Portfolio) | | |
| Gross Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense) | 4.0% | 3.7% |
| Net Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense and Provisions) | 1.8% | 1.5% |
| Profitability | | |
| Financing Margin (%) | 3.7% | 3.9% |
| Return on Assets (After Tax) | 0.6% | 0.6% |
| Return on Equity | 4.4% | 3.9% |
| Regulatory Liquidity | | |
| Statutory Liquid Assets | | |
| - Domestic Banking Unit, Rs. (LKR in Millions) | 23,427 | 19,818 |
| - Foreign Currency Banking Unit, USD '000 | 1,360 | 1,310 |
| Statutory Liquid Assets Ratio % (Minimum Requirement 20%) | | |
| - Domestic Banking Unit | 31.1% | 27.7% |
| - Off-Shore Banking Unit | 31.8% | 38.0% |
| Total Stock of High Quality Liquid Assets (LKR in Millions) | 3,833 | 3,304 |
| Liquidity Coverage Ratio (%) (Minimum Requirement 100%) | | |
| - Rupee (%) | 181.1% | 142.9% |
| - All Currency (%) | 144.5% | 110.0% |
| Net Stable Funding Ratio (%) (Minimum Requirement 100%) | 192.7% | 183.8% |

NOTES TO THE FINANCIAL STATEMENTS

07. 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 31 MARCH 2020 | CONSUMER BANKING | BUSINESS BANKING | TOTAL BANKING | TREASURY | RUPEES IN THOUSANDS | |
|--|---------------------|---------------------|-------------------|-------------------|------------------------------|------------------------------------|
| | | | | | UNALLOCATED / ELIMINATION | TOTAL |
| Income | | | | | | |
| Financing Income | 635,523 | 1,131,856 | 1,767,378 | 185,463 | | 1,952,841 |
| Net Fee and Commission Income | 49,840 | 34,233 | 84,074 | 1,444 | (1,821) | 83,697 |
| Net Trading Gain | | | - | 112,192 | | 112,192 |
| Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss | | | - | (18,961) | | (18,961) |
| Net Gains / (Losses) from Derecognition of Financial Assets | | | - | (118) | | (118) |
| Other Operating Income | | | - | 115 | | 115 |
| Total Income | 685,363 | 1,166,089 | 1,851,452 | 280,135 | (1,821) | 2,129,766 |
| Less | | | | | | |
| Financing Expenses | | | (1,128,192) | (4,001) | (9,663) | (1,141,857) |
| Impairment On Financial Assets | | | (53,326) | | | (53,326) |
| Operating Expenses | | | (553,611) | (101,820) | (17,714) | (673,146) |
| Operating Profit Before VAT on FS & NBT VAT on FS & NBT | | | 116,322 | 174,313 | (29,198) | 261,438 (81,221) |
| Profit Before Tax | | | | | | 180,216 |
| Tax Expenses | | | | | | (50,460) |
| Profit After Tax | | | | | | 129,756 |
| Total Assets | 17,065,299 | 41,331,601 | 58,396,900 | 24,506,565 | 8,743,786 | 91,647,251 |
| Total Liabilities | 73,202,937 | 3,852,786 | 77,055,723 | 424 | 2,644,373 | 79,700,520 |
| RUPEES IN THOUSANDS | | | | | | |
| FOR THE PERIOD ENDED 31 MARCH 2019 | CONSUMER BANKING | BUSINESS BANKING | TOTAL BANKING | TREASURY | UNALLOCATED / ELIMINATION | TOTAL |
| Income | | | | | | |
| Financing Income | 539,920 | 1,213,281 | 1,753,201 | 127,615 | 11,019 | 1,891,835 |
| Net Fee and Commission Income | 35,731 | 38,396 | 74,127 | 1,869 | 310 | 76,306 |
| Net Trading Gain | - | - | - | 106,393 | - | 106,393 |
| Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss | - | - | - | (7,734) | - | (7,734) |
| Net Gains / (Losses) from Derecognition of Financial Assets | - | - | - | (7) | - | (7) |
| Other Operating Income | - | - | - | 1,791 | - | 1,791 |
| Total Income | 575,652 | 1,251,677 | 1,827,328 | 229,928 | 11,329 | 2,068,585 |
| Less | | | | | | |
| Financing Expenses | | | (1,026,026) | (7,598) | - | (1,033,624) |
| Impairment On Financial Assets | | | (82,887) | - | - | (82,887) |
| Operating Expenses | | | (523,613) | (96,303) | (16,754) | (636,670) |
| Operating Profit Before VAT on FS, NBT & DRL VAT on FS, NBT & DRL | | | 194,803 | 126,027 | (5,425) | 315,404 (134,585) |
| Profit Before Tax | | | | | | 180,818 |
| Tax Expenses | | | | | | (54,245) |
| Profit After Tax | | | | | | 126,573 |
| Total Assets | 15,201,291 | 42,412,351 | 57,613,642 | 14,258,242 | 6,300,205 | 78,172,089 |
| Total Liabilities | 59,669,477 | 3,390,544 | 63,060,021 | 1,062,325 | 2,324,180 | 66,446,526 |

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 2019.
- 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 2019.
- With the COVID-19 Pandemic spreading throughout the world, the Government of Sri Lanka aptly extended businesses and individuals a host of relief measures articulated through several circulars issued by Central Bank of Sri Lanka to Licensed Commercial Banks in successfully overcoming the consequences of the pandemic on the economy.

Of these measures, the allocation of funds to businesses via Central Bank's 'Saubhagya' refinancing scheme, as well as extending moratoria of up to 6 months for affected businesses to defer their repayments, are considered significant. The latter will have an effect on the Bank's future performance depending on the extent to which the Bank's eligible customers opt to avail such moratoria, by submitting applications on or before 15 May 2020.

The Bank has allocated additional resources in expediting the approval process of these applications to support this initiative which is of national importance.

- 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 2019.
- Market Price of Ordinary Shares (the Bank listed its ordinary shares on the Colombo Stock Exchange on 29 January 2014)

| | 2020 Rs. | 2019 Rs. |
|--|-------------|-------------|
| Market Price as at 31 March | 1.90 | 3.10 |
| Highest Market Price during the quarter ended 31 March | 2.40 | 3.20 |
| Lowest Market Price during the quarter ended 31 March | 1.90 | 3.00 |

9. Twenty Largest Shareholders as at 31 March 2020

| 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 | 223,890,970 | 8.26 |
| 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 | 67,474,160 | 2.70 |
| 11 | Mr. Shafik Kassim | 62,263,418 | 2.49 |
| 12 | Mr. Sattar Kassim | 60,221,203 | 2.41 |
| 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. | 27,833,913 | 1.10 |
| 16 | Mr. Abdul Majeed Mohamedu Risvi | 24,344,690 | 1.05 |
| 17 | Mr. Ahamed Mihilar Mohamed Fazal Jiffry | 14,284,200 | 0.62 |
| 18 | ABC International Limited (UAE) | 11,920,000 | 0.57 |
| 19 | Amana Takaful Life Ltd. (Sri Lanka) | 10,937,500 | 0.47 |
| 20 | Amana Takaful (Maldives) Pvt. Ltd. (Maldives) | 9,340,821 | 0.43 |
| Sub total | | 2,262,654,077 | 90.46 |
| Other Shareholders (Number of Shareholders 7,013) | | 238,736,457 | 9.93 |
| Total | | 2,501,390,534 | 100.39 |

Percentage of Public Holding as at 31 March 2020 **42.88%**

Number of Shareholders **7,033**

Float adjusted market capitalisation **2.04 Bn**

Bank complies with the minimum public holding requirement under option 5 as specified by rule 7.13.1 (a) of the

10. Directors' holding in shares as at 31 March 2020

| Name of Director | No. of Shares |
|---|---------------|
| Mr. Osman Kassim | 67,474,160 |
| Mr. Tyeab Akbarally | 52 |
| Mr. Mohamed Jazri Magdon Ismail | 127,000 |
| Mr. Rajiv Nandlal Dvivedi | - |
| Mr. Pradeep Dilshan Rajeeva Hettiaratchi | - |
| Mr. Aaron Russell Davison | - |
| Mr. Mohammed Aatur Rahman Chowdhury | - |
| Mr. Syed Muhammed Azim Raza | - |
| Mr. Khairul Muzamel Perera Bin Abdullah | - |
| Mr. Huzefa Inayetally 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 |