



AMÃNA BANK PLC (PB 3618 PQ)

FINANCIAL STATEMENTS

30 JUNE 2020

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED 30 JUNE 2020

	RUPEES IN THOUSANDS			RUPEES IN THOUSANDS		
	FOR THE SIX MONTHS ENDED			FOR THE QUARTER ENDED 30		
	30 JUNE			JUNE		
	2020	2019	Change %	2020	2019	Change %
Financing Income	3,574,252	3,838,147	(7%)	1,621,411	1,946,313	(17%)
Financing Expenses	(2,084,981)	(2,148,296)	(3%)	(943,124)	(1,114,672)	(15%)
Net Financing Income	1,489,271	1,689,851	(12%)	678,287	831,641	(18%)
Net Fee and Commission Income	125,357	150,603	(17%)	41,659	74,297	(44%)
Net Trading Income	239,158	343,574	(30%)	126,966	237,181	(46%)
Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss	(7,897)	(238)	3,218%	11,064	7,496	4,760%
Net Gains / (Losses) from Derecognition of Financial Assets	(139)	(69)	101%	(21)	(62)	(6,687%)
Net Other Operating Income	115	5,659	(98%)	-	3,868	(100%)
Total Operating Income	1,845,866	2,189,380	(16%)	857,957	1,154,421	(26%)
Impairment Reversal / (Charge)for Financing and Receivables to Other Customers and Other Losses						
Impairment Charges	(126,053)	(177,418)	(29%)	(72,726)	(94,531)	(23%)
Net Operating Income	1,719,813	2,011,962	(15%)	785,230	1,059,890	(26%)
Personnel Expenses	715,725	684,196	5%	353,407	341,480	3%
Depreciation and Amortisation of Property, Plant, Equipment and Right-of-Use Assets	170,318	88,686	92%	84,747	45,945	84%
Other Operating Expenses	427,091	515,246	(17%)	201,834	264,033	(24%)
Total Operating Expenses	1,313,134	1,288,128	2%	639,988	651,458	(2%)
Operating Profit Before Value Added Tax, Nation Building Tax & Debt Repayment Levy	406,679	723,834	(44%)	145,242	408,432	(64%)
Value Added Tax on Financial Services, Nation Building Tax & Debt Repayment Levy	(156,155)	(311,258)	(50%)	(74,933)	(176,673)	(58%)
Profit Before Tax	250,524	412,576	(39%)	70,309	231,759	(70%)
Tax Expenses	(80,147)	(123,773)	(35%)	(29,687)	(69,528)	(57%)
Profit for the Period	170,377	288,803	(41%)	40,622	162,231	(75%)
Earnings Per Share - Basic / Diluted - (in LKR)	0.07	0.12	(41%)	0.02	0.06	(75%)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2020

	RUPEES IN THOUSANDS FOR THE SIX MONTHS ENDED 30 JUNE			RUPEES IN THOUSANDS FOR THE QUARTER ENDED 30 JUNE		
	2020	2019	Change %	2020	2019	Change %
Profit for the Period	170,377	288,803	(41%)	40,622	162,231	(75%)
Other Comprehensive Income/(Loss)						
Other Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:						
Financial Assets - Fair Value through Other Comprehensive Income:						
Net Gain / (Loss) on Financial Assets - Fair Value through Other Comprehensive Income	13,505	(43,215)	(131%)	37,813	(8,103)	567%
	13,505	(43,215)	(131%)	37,813	(8,103)	567%
Net Comprehensive Income not to be Reclassified to Profit or Loss in Subsequent Periods:	13,505	(43,215)	(131%)	37,813	(8,103)	567%
Other Comprehensive Income / (Loss) for the Period Net of Tax	13,505	(43,215)	(131%)	37,813	(8,103)	567%
Total Comprehensive Income for the Period	183,882	245,588	(25%)	78,435	154,128	(49%)

AMANA BANK PLC (PB 3618 PQ)
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	RUPEES IN THOUSANDS		Change %
	AS AT 30.6.2020	AS AT 31.12.2019 (AUDITED)	
Assets			
Cash and Cash Equivalents	11,968,259	10,067,003	19%
Balances with Central Bank of Sri Lanka	3,349,375	3,448,797	(3%)
Placements with Banks	13,054,826	10,625,183	23%
Placements with Licensed Finance Companies	2,021,350	12,053	16,670%
Derivative Financial Assets	111,514	226,092	(51%)
Financial Assets Designated at Fair Value through Profit or Loss	74,232	72,789	2%
Financial Assets at Amortised Cost - Financing and Receivables to Other Customers	58,628,629	57,716,961	2%
Financial Assets Measured at Fair Value through Other Comprehensive Income	159,646	146,142	9%
Other Assets - Financial	1,360,707	888,381	53%
Property, Plant, Equipment And Right-Of-Use Assets	2,402,194	2,505,901	(4%)
Intangible Assets	280,764	237,075	18%
Other Assets - Non Financial	760,286	633,193	20%
Total Assets	94,171,781	86,579,570	9%
Liabilities			
Due to Banks	302,034	1,103,041	(73%)
Derivative Financial Liabilities	148,024	56,479	162%
Financial Liabilities at Amortised Cost - Due to Depositors	78,898,904	71,614,753	10%
Other Liabilities - Financial	1,915,990	1,110,538	73%
Current Tax Liabilities	453,604	402,512	13%
Dividend Payable	6,619	6,891	(4%)
Deferred Tax Liability	194,315	194,315	0%
Retirement Benefit Liability	161,153	144,988	11%
Other Liabilities - Non Financial	53,686	92,486	(42%)
Total Liabilities	82,134,329	74,726,002	10%
Shareholders' Funds			
Stated Capital	10,619,450	10,619,450	0%
Statutory Reserve Fund	93,273	93,273	0%
Revaluation Reserve	818,545	818,544	0%
Other Reserves	(87,464)	(100,970)	13%
Retained Earnings	593,649	423,270	40%
Total Equity	12,037,452	11,853,568	2%
Total Liabilities and Shareholders' Funds	94,171,781	86,579,570	9%
Net Asset Value per Ordinary Share	4.81	4.74	
Commitments and Contingencies	53,880,088	54,012,977	
Memorandum Information			
Number of Employees	913	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
 30 July 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
 30 July 2020

Sgd.
Osman Kassim
 Chairman
 30 July 2020

Sgd.
Jazri Magdon Ismail
 Director
 30 July 2020

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 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	70,226	819,631	(60,456)	185,250	11,634,102
Impact of Adopting SLFRS 16	-	-	-	-	(9,138)	(9,138)
Restated Opening Balance	10,619,450	70,226	819,631	(60,455)	176,112	11,624,964
Profit for the six months ended 30.6.2019	-	-	-	-	288,803	288,803
Other Comprehensive Income for the six months ended 30.6.2019	-	-	-	(43,215)	-	(43,215)
As at 30 June 2019	10,619,450	70,226	819,631	(103,670)	464,915	11,870,551
Profit for the six months ended 31.12.2019	-	-	-	-	172,128	172,128
Other Comprehensive Income for the six months ended 31.12.2019	-	-	-	2,701	8,300	11,000
Interim Dividend 2019	-	-	-	-	(200,111)	(200,112)
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	818,545	(100,969)	423,271	11,853,568
Profit for the six months ended 30.6.2020	-	-	-	-	170,377	170,377
Other Comprehensive Income for the six months ended 30.6.2020	-	-	-	13,505	-	13,505
As at 30 June 2020	10,619,450	93,273	818,545	(87,464)	593,649	12,037,450

AMĀNA BANK PLC (PB 3618 PQ)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2020

	RUPEES IN THOUSANDS	
	2020	2019
Cash Flows from Operating Activities		
Financing Income Received	3,477,858	3,564,136
Fees and Commission Received	125,218	145,183
Financing Expenses Paid	(2,253,064)	(2,101,889)
Foreign Exchange Income Received	239,158	348,926
Gratuity Payments Made	(1,388)	(8,761)
Payments to Employees and Suppliers	(1,281,419)	(1,471,253)
Operating Profit/(Loss) before Changes in Operating Assets and Liabilities	306,364	476,342
(Increase) / Decrease in Operating Assets		
Financing and Receivable to Other Customers	(1,037,720)	(3,614,998)
Other Financial Assets	(357,749)	(142,519)
Other Non Financial Assets	(127,092)	(181,068)
Statutory Deposit	99,423	(377,801)
Increase / (Decrease) in Operating Liabilities		
Due to Other Customers	7,451,228	7,260,259
Due to Banks	(800,000)	(1,204,411)
Other Liabilities	858,198	(1,196,365)
Net Cash Flow from Operating Activities before Income Tax	6,392,653	1,019,439
Income Tax Paid	(29,055)	(80,626)
Net Cash From / (Used In) Operating Activities	6,363,598	938,813
Cash Flows From/(Used In) Investing Activities		
Acquisition of Property, Plant & Equipment	(31,863)	(37,876)
Proceeds from Sale of Property, Plant and Equipment	-	12
Acquisition of Intangible Assets	(78,437)	(30,724)
Investments in Placements with Banks	(1,876,096)	1,676,582
Investments in Placements with Licensed Finance Companies	(2,466,450)	136,299
Financial Assets Recognised through Profit or Loss - Measured at Fair Value	-	(1,540)
Sale / (Acquisition) of Financial Assets Designated at Fair Value through Profit or Loss	(9,340)	-
Dividend Received from Financial Assets	115	5,655
Net Cash From / (Used In) Investing Activities	(4,462,070)	1,748,408
Cash Flows From / (Used In) Financing Activities		
Rights Issue of Shares	-	-
Share Issue Expenses	-	-
Dividend Paid	(272)	(623)
Net Cash From / (Used In) Financing Activities	(272)	(623)
Net Increase / (Decrease) in Cash and Cash Equivalents	1,901,256	2,686,598
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 Period - Gross of Allowance for Impairment Losses	11,969,286	8,026,048

CASH AND CASH EQUIVALENTS
FOR THE PERIOD ENDED 30 JUNE

Cash in Hand
Balances with Banks

Less: Allowance for Impairment Losses

Total

	2020	2019
Cash in Hand	1,802,531	1,472,569
Balances with Banks	10,166,755	6,553,478
	11,969,286	8,026,048
Less: Allowance for Impairment Losses	(1,028)	(1,359)
Total	11,968,259	8,024,688

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 30.6.2020
Cash and Cash Equivalents	-	11,968,259	-	11,968,259
Balances with Central Bank of Sri Lanka	-	3,349,375	-	3,349,375
Placements with Banks	-	13,054,826	-	13,054,826
Placements with Licensed Finance Companies	-	2,021,350	-	2,021,350
Derivative Financial Assets	111,514	-	-	111,514
Financial Assets Designated at Fair Value through Profit or Loss	74,232	-	-	74,232
Financial Assets at Amortised Cost - Financing and Receivables to Other Customers	-	58,628,629	-	58,628,629
Financial Assets measured at Fair Value through Other Comprehensive Income	-	-	159,646	159,646
Other Assets - Financial	-	1,360,707	-	1,360,707
Total Financial Assets	185,746	90,383,145	159,646	90,728,538
Financial Liabilities				
Due to Banks	-	302,034	-	302,034
Derivative Financial Liabilities	148,024	-	-	148,024
Financial Liabilities at Amortised Cost - Due to Depositors	-	78,898,904	-	78,898,904
Other Liabilities - Financial	-	1,915,990	-	1,915,990
Total Financial Liabilities	148,024	81,116,928	-	81,264,952

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
Balances 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 Designated at Fair Value through Profit or Loss	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	
	30.6.2020	31.12.2019 (AUDITED)
Gross Financing and Receivables to Other Customers		
Stage 1	50,692,444	48,685,703
Stage 2	5,998,769	8,059,899
Stage 3	3,359,652	2,267,684
	60,050,864	59,013,286
Accumulated Impairment		
Stage 1	(306,091)	(259,252)
Stage 2	(351,542)	(441,748)
Stage 3	(764,602)	(595,324)
Net Financing and Receivables	58,628,629	57,716,961

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

03. FINANCING AND RECEIVABLES TO OTHER CUSTOMERS - BY PRODUCT

	RUPEES IN THOUSANDS	
	30.6.2020	31.12.2019 AUDITED
By Product - Domestic Currency		
Overdraft	5,108,504	5,473,786
Trade Finance	1,463,117	1,648,215
Lease Receivables	6,368,976	6,517,989
Staff Facilities	650,531	627,746
Term Financing	36,259,481	34,515,166
Gold Facilities	4,472,734	4,023,756
Others	305,001	597,182
Sub Total	54,628,343	53,403,840
By Product - Foreign Currency		
Overdraft	18,785	16,337
Term Financing	5,199,175	5,214,133
Trade Finance	29,413	9,396
Others	175,148	369,581
Sub Total	5,422,521	5,609,446
Total	60,050,864	59,013,286

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 is as follows:

	RUPEES IN THOUSANDS			
	STAGE 1	STAGE 2	STAGE 3	TOTAL IMPAIRMENT
ECL allowance as at 1 January 2020 under SLFRS 9	259,252	441,748	595,324	1,296,325
Charge/(Write Back) for the year	46,839	(90,206)	169,420	126,053
Amounts written off	-	-	(142)	(142)
As at 30 June 2020	306,091	351,542	764,602	1,422,235
	RUPEES IN THOUSANDS			
	STAGE 1	STAGE 2	STAGE 3	TOTAL IMPAIRMENT AUDITED
ECL allowance as at 1 January 2019 under SLFRS 9	254,293	299,784	498,527	1,052,603
Charge/(Write Back) for the year	4,959	141,965	140,510	287,434
Amounts written off	-	-	(43,713)	(43,713)
As at 31 December 2019	259,252	441,748	595,324	1,296,325

05. DUE TO OTHER CUSTOMERS - BY PRODUCT

ANALYSIS OF DEPOSITS

	RUPEES IN THOUSANDS	
	30.6.2020	31.12.2019 AUDITED
By Product - Domestic Currency		
Demand Deposits	3,893,881	3,646,295
Savings Deposits	26,567,912	22,599,993
Time Deposits	39,971,114	37,437,957
Sub Total	70,432,906	63,684,246
By Product - Foreign Currency		
Demand Deposits	677,644	134,617
Savings Deposits	2,242,778	1,700,947
Time Deposits	5,545,576	6,094,945
Sub Total	8,465,998	7,930,507
Total	78,898,904	71,614,753

06. SELECTED PERFORMANCE INDICATORS

	AS AT 30.6.2020	AS AT 31.12.2019 AUDITED
Regulatory Capital (LKR '000)		
Common Equity Tier 1	11,054,858	11,054,858
Tier 1 Capital	10,725,182	10,782,015
Total Capital	11,667,393	11,833,327
Regulatory Capital Ratios (%)		
Common Equity Tier 1 Capital Ratio (Minimum Requirement 7%)	14.6%	15.4%
Tier I Capital Ratio (Minimum Requirement 8.5%)	14.6%	15.4%
Total Capital Ratio (Minimum Requirement 12.5%)	16.0%	16.9%
Leverage Ratio % (Minimum Requirement 3%)	8.86%	9.66%
Assets Quality (Quality of Financing and Advance Portfolio)		
Gross Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense)	4.6%	3.7%
Net Non-Performing Financing and Advances Ratio, % (Net of Profit in Suspense and Provisions)	2.2%	1.5%
Profitability		
Financing Margin (%)	3.4%	3.9%
Return on Assets (After Tax)	0.4%	0.6%
Return on Equity	2.9%	3.9%
Regulatory Liquidity		
Statutory Liquid Assets		
- Domestic Banking Unit, Rs. (LKR in Millions)	26,084	19,818
- Foreign Currency Banking Unit, USD '000	3,021	1,310
Statutory Liquid Assets Ratio % (Minimum Requirement 20%)		
- Domestic Banking Unit	33.0%	27.7%
- Off-Shore Banking Unit	29.9%	38.0%
Total Stock of High Quality Liquid Assets (LKR in Millions)	4,781	3,304
Liquidity Coverage Ratio (%) (Minimum Requirement 100%)		
- Rupee (%)	145.6%	142.9%
- All Currency (%)	220.3%	110.0%
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	187.7%	183.8%

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 30 JUNE 2020	CONSUMER BANKING	BUSINESS BANKING	TOTAL BANKING	TREASURY	RUPEES IN THOUSANDS	
					UNALLOCATED / ELIMINATION	TOTAL
Income						
Financing Income	975,462	2,114,808	3,090,270	483,982	-	3,574,252
Net Fee and Commission Income	62,169	55,293	117,462	2,338	5,556	125,357
Net Trading Gain			-	239,158		239,158
Net Gains / (Losses) from Financial Investments at Fair Value Through Profit or Loss			-	(7,897)		(7,897)
Net Gains / (Losses) from Derecognition of Financial Assets			-	(139)		(139)
Other Operating Income			-	115		115
Total Income	1,037,631	2,170,102	3,207,732	717,558	5,556	3,930,846
Less						
Financing Expenses			(2,059,618)	(6,036)	(19,327)	(2,084,981)
Impairment On Financial Assets			(126,053)			(126,053)
Operating Expenses			(971,194)	(260,001)	(81,940)	(1,313,134)
Operating Profit Before VAT on FS			50,868	451,522	(95,710)	406,680
VAT on FS						(156,155)
Profit Before Tax						250,525
Tax Expenses						(80,147)
Profit After Tax						170,378
Total Assets	16,572,089	42,056,540	58,628,629	27,155,949	8,387,203	94,171,781
Total Liabilities	75,192,784	3,706,121	78,898,904	450,058	2,785,366	82,134,329
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	20,560	3,838,147
Net Fee and Commission Income	69,116	77,174	146,290	3,628	685	150,603
Net Trading Income	-	-	-	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)
Net Other Operating Income	-	-	-	5,659	-	5,659
Total Income	1,133,406	2,577,894	3,711,299	605,133	21,245	4,337,677
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)	(79,895)	(1,288,128)
Operating Profit Before VAT on FS, NBT & DRL			446,609	335,877	(58,650)	723,835
VAT on FS, NBT & DRL						(311,258)
Profit Before Tax						412,576
Tax Expenses						(123,773)
Profit After Tax						288,803
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	69,035,142	4,378	1,663,265	70,702,785

1. 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.
2. 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.
3. 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.
4. 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 (CBSL) to Licensed Commercial Banks in successfully overcoming the consequences of the pandemic on the economy.

The relief measures to assist affected businesses and individuals were in the form of deferment of repayment terms of credit facilities up to 6 months, 7% concessionary rate for equated monthly installment (EMI) products, concessionary rates for non-EMI products and waiving off of certain charges and fees.

Further relief measures by CBSL included the Saubagya Renaissance Facility, the Saubagya Phase II scheme and Credit Guarantee & Profit Subsidy scheme that were initiated to pass on the benefit of lower financing cost to eligible customers. In July 2020, an additional deferment of 6 months was also introduced for leasing facilities granted to the Tourism Sector.

These relief measures had, and will continue to have, an effect on the Bank's earnings and performance as the Bank accommodated 5,062 requests out of 5,090 that were received. Amount outstanding at the time of approving such requests aggregated to LKR 28 billion, which comprised of 47% of the Bank's total portfolio. Further, during the quarter ended 30 June 2020, the Bank processed 64 Saubagya applications and disbursed over LKR 500 million for its Corporate & SME customers who requested for working capital assistance, with 4 approved facilities not being availed by clients. Whilst actively accommodating requests for moratoria from its customer, the Bank was cognizant of the effect this would have on its liquidity profile and proactively strengthened its liquidity position from the beginning of the second quarter of 2020.

5. 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 other than the following:

On 18 July, the Board of Directors declared an interim scrip dividend of LKR 0.08 per share for the financial year 2020. As required by Section 56 (2) of the Companies Act No. 07 of 2007, the Board of Directors having determined that the Bank satisfied the solvency test in accordance with Section 57 of the Companies Act No. 07 of 2007, subsequently obtained the certificate to this effect from the Bank's auditors, Messrs. Ernst & Young. The interim scrip dividend is expected to be credited to respective shareholders' CDS accounts in September 2020.

6. Comparative figures have been restated wherever necessary to conform to the current periods presentation.
7. There has not been a significant change in the nature of the contingent liabilities as disclosed in the Annual Report of 2019.
8. Market Price of Ordinary Shares (the Bank listed its ordinary shares on the Colombo Stock Exchange on 29 January 2014) :

	2020 LKR	2019 LKR
Market Price as at 30 June	2.40	2.30
Highest Market Price during the quarter ended 30 June	2.50	3.00
Lowest Market Price during the quarter ended 30 June	1.70	2.00

9. Twenty Largest Shareholders as at 30 June 2020

No	Name of Shareholder	No. of Shares	%
1	IB Growth Fund (Labuan) LLP	591,578,861	23.65
2	Mr Hossain Ahmed Ismail	249,888,800	9.99
3	Mr. Mohamed Haji Omar	224,071,718	8.96
4	Bank Islam Malaysia Berhad	180,562,011	7.22
5	AB Bank Limited	180,562,010	7.22
6	Islamic Development Bank (ISDB)	158,061,757	6.32
7	Akbar Brothers (Pvt)Ltd	157,744,249	6.31
8	Mr. Farook Kassim	100,020,411	4.00
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	Mr Abdul Majeed Mohamedu Risvi	23,674,882	0.95
16	Almas Organisation (Pvt) Ltd	21,359,089	0.85
17	Mr. Ahamed Mihilar Mohamed Fazal Jiffry	14,284,200	0.57
18	ABC International Limited	11,920,000	0.48
19	Amana Takaful Life Ltd.	10,937,500	0.44
20	Amana Takaful (Maldives) Pvt. Ltd.	9,340,821	0.37
Sub total		2,261,490,193	90.41
Other Shareholders (Number of Shareholders 6,996)		239,900,341	9.59
Total		2,501,390,534	100.00

Percentage of Public Holding as at 30 June 2020 **42.88%**

Number of Shareholders **6,984**

Float adjusted market capitalisation **2.57 Bn**

Bank complies with the minimum public holding requirement under option 4 as specified by rule 7.13.1 (a) of the Listing Rules of Colombo Stock Exchange

10. Directors' and Chief Executive Officer's holding in shares as at 30 June 2020

Name	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 Ataur Rahman Chowdhury	-
Mr. Syed Muhammed Asim 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