

INDIAN OVERSEAS BANK
INCOME STATEMENT
FOR THE PERIOD ENDED 30.06.2021

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2021 to 30.06.2021 in LKR	Previous Period From 01.04.2020 to 30.06.2020 in LKR	Current Period From 01.04.2021 to 30.06.2021 in INR	Previous Period From 01.04.2020 to 30.06.2020 in INR
Interest Income	723	569	40,632	43,018
Interest expenses	73	176	25,666	28,895
Net Interest income	650	393	14,966	14,123
Fee and Commission income	44	19	2,091	1,658
Fee and Commission expenses	-	-	-	-
Net fee and Commission income	44	19	2,091	1,658
Net gains/(losses) from trading	4	1	-	-
Net fair value gains/(losses) on :				
financial assets at fair value through profit or loss	-	-	-	-
financial liabilities at fair value through profit or loss	-	-	-	-
Net gains/(losses) on derecognition of financial assets :				
at fair value through profit or loss	-	-	-	-
at amortised cost	-	-	-	-
at fair value through other comprehensive income	-	-	-	-
Net other operating income	2	0	8,828	7,660
Total operating income	700	413	25,884	23,441
Impairment charges	(108)	(101)	8,680	9,695
Net Operating income	808	514	17,204	13,746
Personal expenses	12	10	9,394	8,840
Depreciation and amortization expenses	1	1	2,681	2,404
Other expenses	21	19	1,791	1,256
Operating profit / (loss) before VAT & NBT on financial services	774	484	3,339	1,246
Value added tax (VAT) on financial services	94	55	-	-
National building tax (VAT) on financial services	-	-	-	-
Operating profit / (loss) after VAT & NBT on financial services	680	429	3,339	1,246
Share of profits of associates and joint ventures	-	-	-	-
Profit / (loss) before tax	680	429	3,339	1,246
Income Tax expenses	150	72	72	39
Profit / (loss) for the period	530	357	3,266	1,207
Profit attributable to :				
Equity Holders of the parent	530	357	3,266	1,207
Non-controlling interests				
Earnings per share on profit				
Basic earnings per ordinary share				
Diluted earnings per ordinary share				

INDIAN OVERSEAS BANK
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30.06.2021

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2021 to 30.06.2021 in LKR	Previous Period From 01.04.2020 to 30.06.2020 in LKR	Current Period From 01.04.2021 to 30.06.2021 in INR	Previous Period From 01.04.2020 to 30.06.2020 in INR
Profit (loss) for the period	530	357	3,266	1,207
Items that will be reclassified to income statement				
Exchange differences on translation of foreign operations	-	-	-	-
Net gains/(losses) on cash flow hedges	-	-	-	-
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Debt instruments at fair value through other comprehensive income	-	-	-	-
Others (specify)	-	-	-	-
Less : Tax expense relating to items that will be reclassified to income statement	-	-	-	-
Items that will not be reclassified to income statement				
Change in fair value on investments in equity instruments designated at fair value through other comprehensive income	-	-	-	-
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair value through profit or loss	-	-	-	-
Re-measurement of post-employment benefit obligations	-	-	-	-
Changes in revaluation surplus	-	-	-	-
Share of profits of associates and joint ventures	-	-	-	-
Others - Foreign Exchange gain from FCBU	9	(46)		
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Other comprehensive income for the period, net of taxes	9	(46)	-	-
Total comprehensive income for the period attributable to :	539	311	3,266	1,207
Equity holders of the parent	539	311	3,266	1,207
Non-controlling interests	-	-	-	-

INDIAN OVERSEAS BANK
STATEMENT OF FINANCIAL POSITION
AS AT 30.06.2021

In Rupees Millions	Bank		Group	
	Current Period As at 30.06.2021 in LKR	Previous Period As at 31.03.2021 in LKR	Current Period As at 30.06.2021 in INR	Previous Period As at 31.03.2021 in INR
		(Audited)		(Audited)
Assets				
Cash and cash equivalents	25,127	2,859	109,968	124,208
Balances with central banks	25	113	2,275	2,059
Placements with banks	-	-	216,092	183,555
Derivative financial instruments	-	-	-	-
Financial assets recognized through profit or loss				
- measured at fair value	-	-	-	-
- designated at fair value	-	-	-	-
Financial assets at amortised cost				
- loans and advances	9,580	9,372	1,268,100	1,277,207
- debt and other instruments	23,345	46,912	738,972	721,843
Financial assets measured at fair value through other comprehensive income	2	2	198,943	231,040
Investments in subsidiaries	-	-	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	210	211	29,110	29,188
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deffered tax assets	-	-	63,017	63,011
Other assets	541	34	119,646	107,992
Total assets	58,830	59,503	2,746,122	2,740,104
Liabilities				
Due to banks	39,218	40,813	16,818	18,295
Derivative financial instruments	-	-	-	-
Financial liabilities recognized through profit or loss				
- measured at fair value	-	-	-	-
- designated at fair value	-	-	-	-
Financial liabilities at amortised cost				
- due to depositors	6,799	6,440	2,426,733	2,399,971
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Debts securities issued	-	-	-	-
Retirement benefit obligations	9	8	33	34
Current tax liabilities	269	258	-	-
Deffered tax liabilities	21	64	8	8
Other provisions	197	171	-	-
Other liabilities	-	-	88,538	152,349
Due to subsidiaries	-	-	-	-
Total liabilities	46,513	47,754	2,532,130	2,570,655
Equity				
Stated capital / Assigned capital	2,289	2,289	189,024	164,370
Statutory reserve fund	438	438	29,268	29,268
OCI reserve	667	657	-	-
Retained earnings	8,521	7,963	-	-
Other reserves	402	402	(4,300)	(24,190)
Total shareholders' equity	12,317	11,749	213,992	169,448
Non-controlling interests	-	-	-	-
Total equity	12,317	11,749	213,992	169,448
Total equity and liabilities	58,830	59,503	2,746,122	2,740,104
Contingent liabilities and commitments	6,731	6,796	710,347	682,764
Memorandum Information				
Number of Employees	19	19	23,080	23,579
Number of Branches	1	1	3,269	3,217

Note: Amounts stated are net of impairment and depreciation.

**INDIAN OVERSEAS BANK
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30.06.2021**

Bank

In Rupees Millions	LKR	Stated capital/Assigned capital			Reserves					Total	Non controlling interest	Total equity
		Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves			
Balance as at 01/04/2021 (Opening balance)		-	-	2,289	438	658	58	7,991	344	11,778	-	11,778
Total comprehensive income for the year												
Profit/(loss) for the year (net of tax)		-	-	-	-	-	-	530	-	530	-	530
Other comprehensive income (net of tax)		-	-	-	-	9	-	-	-	9	-	9
Total comprehensive income for the year		-	-	2,289	438	667	58	8,521	344	12,317	-	12,317
Transactions with equity holders, recognised directly in equity												
Share issue/increase of assigned capital		-	-	-	-	-	-	-	-	-	-	-
Share options exercised		-	-	-	-	-	-	-	-	-	-	-
Bonus issue		-	-	-	-	-	-	-	-	-	-	-
Rights issue		-	-	-	-	-	-	-	-	-	-	-
Transfers to reserve during the period		-	-	-	-	-	-	-	-	-	-	-
Dividends to equity holdres		-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office		-	-	-	-	-	-	-	-	-	-	-
Gain / (loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)		-	-	-	-	-	-	-	-	-	-	-
Others (Please specify)		-	-	-	-	-	-	-	-	-	-	-
Total transactions with equity holders		-	-	-	-	-	-	-	-	-	-	-
Balance as at 30/06/2021 (Closing balance)		-	-	2,289	438	667	58	8,521	344	12,317	-	12,317

Group												
In Rupees Millions	INR	Stated capital/Assigned capital			Reserves				Other reserves	Total	Non controlling interest	Total equity
		Ordinary voting shares	Ordinary non-voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings				
		164,370	-	-	29,268	-	22,205	(188,139)	141,744	169,448	-	169,448
		Total comprehensive income for the year										
		-	-	-	-	-	-	3,266	-	3,266	-	3,266
		-	-	-	-	-	-	-	-	-	-	-
		164,370	-	-	29,268	-	22,205	(184,872)	141,744	172,715	-	172,715
		Transactions with equity holders, recognised directly in equity										
		24,654	-	-	-	-	-	-	16,346	41,000	-	41,000
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	(500)	-	(500)	-	(500)
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	69	-	-	69	-	69
		-	-	-	-	-	(11)	-	719	708	-	708
		24,654	-	-	-	-	58	(500)	17,065	41,278	-	41,278
		189,024	-	-	29,268	-	22,263	(185,372)	158,809	213,992	-	213,992

**INDIAN OVERSEAS BANK
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30.06.2021**

In Rupees Millions	Bank (in LKR)	
	Current Period 30.06.2021	Previous Period 31.03.2021 (Audited)
Cash flows from operating activities		
Interest receipts	723	2,428
Interest payments	(73)	(584)
Net commission receipts	44	126
Trading income	4	10
Payments to employees	(12)	(70)
VAT & NBT on financial services	(94)	(250)
Receipts from other operating activities	2	3
Payments on other operating activities	86	144
Operating profit before change in operating assets & liabilities	680	1,807
(Increase) / decrease in operating assets		
Balances with Central Bank of Sri Lanka	88	-
Financial assets at amortised cost – loans & advances	(208)	-
Other assets (please specify)	23,060	(2,605)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	359	-
Financial liabilities at amortised cost – due to debt securities holders	-	-
Financial liabilities at amortised cost – due to other borrowers	(1,595)	-
Other liabilities (please specify)	(43)	1,555
Net cash generated from operating activities before income tax		
Income tax paid	(78)	(313)
Net cash (used in) / from operating activities	22,263	444
Cash flows from investing activities		
Purchase of property, plant & equipment	-	(1)
Proceeds from the sale of property, plant & equipment	-	-
Purchase of financial investments	-	(33,685)
Proceeds from the sale and maturity of financial investments	-	-
Net purchase of intangible assets	-	-
Net cash flow from acquisition of investment in subsidiaries, joint ventures and associates	-	-
Net cash flow from disposal of subsidiaries, associates and joint ventures	-	-
Dividends received from investment in subsidiaries & associates	-	2
Others (please specify)	-	-
Net cash (used in) / from investing activities	-	(33,684)
Cash flows from financing activities		
Net proceeds from the issue of ordinary share capital	-	-
Net proceeds from the issue of other equity instruments	-	-
Net proceeds from the issue of subordinated debt	-	-
Repayment of subordinated debt	-	-
Interest paid on subordinated debt	-	-
Dividend paid to non-controlling interest	-	-
Dividend paid to shareholders of the parent company	-	-
Dividend paid to holders of other equity instruments	-	-
Others (please specify)	-	9,892
Net cash (used in) / from financing activities	-	9,892
Net increase/(decrease) in cash & cash equivalents	22,263	(23,348)
Cash & cash equivalents at the beginning of the period	2,864	26,064
Exchange difference in respect of cash & cash equivalent	-	148
Cash & cash equivalents at the end of the period	25,127	2,864

INDIAN OVERSEAS BANK
SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING)
30.06.2021

Financial Parameters	Bank		Group	
	30.06.2021	31.03.2021	30.06.2021	31.03.2021
	in LKR million	in LKR million (Audited)	in INR million	in INR million (Audited)
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	11,374	11,373	146,622	144,622
Core (Tier 1) Capital	11,374	11,373	146,622	144,622
Total Capital Base	11,488	11,486	175,044	171,577
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement - 7.00%)	50.33%	54.20%	12.96%	12.91%
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50%)	50.33%	54.20%	12.96%	12.91%
Total Capital Ratio (%) (Minimum Requirement - 12.50%)	50.83%	54.74%	15.48%	15.32%
Leverage Ratio (Minimum Requirement - 3%)	18.66%	18.47%	5.19%	5.22%
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	48,426	48,804	874,169	888,071
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)				
Domestic Banking Unit	109.78%	143.67%	24.99%	26.39%
Off - shore Banking Unit	94.76%	93.56%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	5,745	5,439	622,087	636,520
Liquidity Coverage Ratio (%) (Minimum Requirement - 100%)				
Rupee (%)	5150.23%	7617.85%		
All Currency (%)	805.70%	827.63%	166.33%	168.91%
Net Stable Funding Ratio (%) - (Minimum Requirement - 100%)	600.00%	597.70%	NA	NA
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio % (net of IIS)	1.37%	1.39%	11.48%	11.69%
Net-Non Performing Advances, % (net of IIS and provision)	0.00%	0.13%	3.15%	3.58%
Profitability				
Interest Margin %	1.48%	4.78%	2.34%	2.39%
Return on Assets (befor Tax) %	1.55%	4.68%	0.46%	0.31%
Return on Equity %	7.53%	21.75%	14.57%	13.21

Certification

We, the undersigned, being the Chief Executive Officer and the Compliance Officer of Indian Overseas 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.

☐

(b) The information contained in these statements have been extracted from the un[audited](#) financial statement of the Bank.

Shameer S
Country Head
Date: 23.08.2021

Sachini R h Fernandopulle
Compliance Officer
Date: 23.08.2021

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 30.06.2021

a. Bank - Current period				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	25,127	-	-	25,127
Balances with central banks	25	-	-	25
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	9,580	-	-	9,580
Debt instruments	23,345	-	-	23,345
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	58,077	-	2	58,079

In Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	39,218	-	39,218
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	6,799	-	6,799
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	46,017	-	46,017

AC - Financial assets/liabilities measured at amortised cost

FVPL - Financial assets/liabilities measured at fair value through profit or loss

FVOCI - Financial assets measured at fair value through other comprehensive income

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 31.03.2021

b. Bank - Previous Period				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	2,859	-	-	2,859
Balances with central banks	113	-	-	113
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	9,372	-	-	9,372
Debt instruments	46,912	-	-	46,912
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	59,256	-	2	59,258

In Indian Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	40,813	-	40,813
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	6,440	-	6,440
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	47,253	-	47,253

AC - Financial assets/liabilities measured at amortised cost

FVPL - Financial assets/liabilities measured at fair value through profit or loss

FVOCI - Financial assets measured at fair value through other comprehensive income

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 30.06.2021

c. Group - Current period				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	109,968			109,968
Balances with central banks	2,275			2,275
Placements with banks	216,092			216,092
Derivative financial instruments				-
Loans and advances	1,268,100			1,268,100
Debt instruments	738,972			738,972
Equity instruments			198,943	198,943
Others (specify)				-
Total financial assets	2,335,407	-	198,943	2,534,350

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	16817.65		16,818
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2426733.26		2,426,733
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,443,551	-	2,443,551

AC - Financial assets/liabilities measured at amortised cost

FVPL - Financial assets/liabilities measured at fair value through profit or loss

FVOCI - Financial assets measured at fair value through other comprehensive income

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 31.03.2021

d. Group - Previous period				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	124,208			124,208
Balances with central banks	2,059			2,059
Placements with banks	183,555			183,555
Derivative financial instruments				-
Loans and advances	1,277,207			1,277,207
Debt instruments	721,843			721,843
Equity instruments			231,040	231,040
Others (specify)				-
Total financial assets	2,308,872	-	231,040	2,539,912

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	18,295		18,295
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2,399,971		2,399,971
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,418,265	-	2,418,265

AC - Financial assets/liabilities measured at amortised cost

FVPL - Financial assets/liabilities measured at fair value through profit or loss

FVOCI - Financial assets measured at fair value through other comprehensive income

INDIAN OVERSEAS BANK
ANALYSIS OF LOANS & ADVANCES, COMMITMENTS, CONTINGENCIES AND
IMPAIRMENT
AS AT 30.06.2021

In Rupees Millions	Bank	
	Current Period as at 30/06/2021 In LKR	Previous Period as at 31/03/2021 In LKR
Product-wise Gross loans & advances		
By Product - Domestic Currency		
Overdrafts	152	674
Term Loans	2,670	2,620
Lease Rentals Receivable	-	-
Credit Cards	-	-
Pawning	-	-
Other Loans (Demand /Staff/Bills/NPA)	131.32	131.45
Sub Total	2,953	3,425
By Product - Foreign Currency		
Overdrafts		
Term Loans	5,900	5,041
Guarantees		
Bonds		
Other Loans (Demand /Staff/Bills/NPA)	723	969
Sub Total	6,622	6,010
Total	9,576	9,435
Product-wise commitments and contingencies		
By Product - Domestic Currency		
Guarantees		
Bonds		
Undrawn credit lines	763	1,165
Letters of Credits		
Bills of Exchange		
Other Contigent Items		
Sub Total	763	1,165
By Product - Foreign Currency		
Guarantees		
Bonds		
Undrawn credit lines		
Letters of Credits	882	880
Bills of Exchange	2,117	2,112

Other Contigent Items		
Sub Total	3,000	2,992
Total	3,762	4,157
Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans & advances, commitments and contingencies		
Less : Accumulated impairment under stage 1	12	7
Accumulated impairment under stage 2	0	-
Accumulated impairment under stage 3	62	63
Net value of loans & advances, commitments and contingencies	13,263	13,523
Movement of impairment during the period		
Under Stage 1	7	7
Charge/(Write back) to income statement	5	0
Write-off during the year		(0)
Other movements	-	-
Closing balance as 30.06.2021	12	7
Under Stage 2	0	0
Charge/(Write back) to income statement	-	(0)
Write-off during the year	-	-
Other movements	-	-
Closing balance as 30.06.2021	0	-
Under Stage 3	63	235
Charge/(Write back) to income statement	-	(172)
Write-off during the year	(1)	-
Other movements	-	-
Closing balance 30.06.2021	62	63
Total impairment	74	70

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL DEPOSITS
AS AT 30.06.2021

In Rupees Millions	Bank	
	Current Period as at 30/06/2021	Previous Period as at 31/03/2021
By Product - Domestic Currency		
Demand Deposits (Current Accounts)	149	237
Savings Deposits	71	69
Fixed Deposits	863	815
Other (Dormant/Margin/Vostro)	67	66
Sub Total	1,151	1,187
By Product - Foreign Currency		
Demand Deposits (Current Accounts)	13	13
Savings Deposits	2,170	1,252
Fixed Deposits	3,444	3,960
Other (Dormant/Margin/Vostro)	21	21
Sub Total	5,648	5,246
Total	6,799	6,433