

INDIAN OVERSEAS BANK
INCOME STATEMENT
FOR THE PERIOD ENDED 30.09.2023

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2023 to 30.09.2023 in LKR	Previous Period From 01.04.2022 to 30.09.2022 in LKR	Current Period From 01.04.2023 to 30.09.2023 in INR	Previous Period From 01.04.2022 to 30.09.2022 in INR
Interest Income	1,678	926	112,453	91,523
Interest expenses	160	89	65,766	54,452
Net Interest income	1,518	837	46,687	37,071
Fee and Commission income	137	238	5,840	5,208
Fee and Commission expenses	-	-	-	-
Net fee and Commission income	137	238	5,840	5,208
Net gains/(losses) from trading	131	159	184	204
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	14	1	13,147	11,870
Total operating income	1,800	1,235	65,858	54,353
Impairment charges	43	30	18,822	16,186
Net Operating income	1,757	1,205	47,036	38,167
Personal expenses	30	31	23,536	18,936
Depreciation and amortization expenses	1	1	6,589	5,762
Other expenses	60	43	5,509	4,450
Operating profit / (loss) before VAT & NBT on financial services	1,666	1,129	11,402	9,019
Value added tax (VAT) on financial services	290	168	-	-
National building tax (VAT) on financial services	-	-	-	-
Operating profit / (loss) after VAT & NBT on financial services	1,376	961	11,402	9,019
Share of profits of associates and joint ventures	-	-	-	-
Profit / (loss) before tax	1,376	961	11,402	9,019
Income Tax expenses	441	202	153	84
Profit / (loss) for the period	935	759	11,249	8,935
Profit attributable to :				
Equity Holders of the parent	935	759	11,249	8,935
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 30.09.2023

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2023 to 30.09.2023 in LKR	Previous Period From 01.04.2022 to 30.09.2022 in LKR	Current Period From 01.04.2023 to 30.09.2023 in INR	Previous Period From 01.04.2022 to 30.09.2022 in INR
Profit (loss) for the period	935	759	11,249	8,935
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	(98)	1,762		
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Other comprehensive income for the period, net of taxes	(98)	1,762	-	-
Total comprehensive income for the period attributable to :	837	2,521	11,249	8,935
Equity holders of the parent	837	2,521	11,249	8,935
Non-controlling interests	-	-	-	-

INDIAN OVERSEAS BANK
STATEMENT OF FINANCIAL POSITION
AS AT 30.09.2023

In Rupees Millions	Bank		Group	
	Current Period As at 30.09.2023 in LKR	Previous Period As at 31.03.2023 in LKR (Audited)	Current Period As at 30.09.2023 in INR	Previous Period As at 31.03.2023 in INR (Audited)
Assets				
Cash and cash equivalents	1,626	1,259	175,275	173,147
Balances with central banks	148	1,694	1,972	1,796
Placements with banks	-	-	13,985	32,923
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	24,477	22,498	2,002,724	1,780,526
- debt and other instruments	8,088	5,954	937,439	553,303
Financial assets measured at fair value through other comprehensive income	2	2	20,629	386,605
Investments in subsidiaries	-	-	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	248	249	37,747	37,100
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deffered tax assets	-	4	60,343	60,343
Other assets	309	190	115,631	111,715
Total assets	34,898	31,850	3,365,745	3,137,458
Liabilities				
Due to banks	-	4	9,926	34,890
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	13,872	13,546	2,728,360	2,603,042
- due to debt securities holders	-	-	-	-
- due to other borrowers	1,654	-	-	-
Debts securities issued	-	-	-	-
Retirement benefit obligations	8	8	27	28
Current tax liabilities	276	402	-	-
Deffered tax liabilities	18	-	5	4
Other provisions	357	161	-	-
Other liabilities	-	-	363,724	246,865
Due to subsidiaries	-	-	-	-
Total liabilities	16,185	14,121	3,102,042	2,884,829
Equity				
Stated capital / Assigned capital	2,288	2,289	189,024	189,024
Statutory reserve fund	603	603	40,867	40,867
OCI reserve	3,182	3,272	-	-
Retained earnings	12,216	11,137	-	-
Other reserves	424	428	33,812	22,738
Total shareholders' equity	18,713	17,729	263,703	252,629
Non-controlling interests	-	-	-	-
Total equity	18,713	17,729	263,703	252,629
Total equity and liabilities	34,898	31,850	3,365,745	3,137,458
Contingent liabilities and commitments	7,984	8,293	2,056,436	1,961,314
Memorandum Information				
Number of Employees	19	19	21,728	22,055
Number of Branches	1	1	3,227	3,220

Note: Amounts stated are net of impairment and depreciation.

INDIAN OVERSEAS BANK
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30.09.2023

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 01.04.2023 (Opening balance)		-	-	2,289	603	3,272	84	11,137	344	17,729	-	17,729
Total comprehensive income for the year												
Profit/(loss) for the year (net of tax)		-	-	-	-	-	-	935	-	935	-	935
Other comprehensive income (net of tax)		-	-	-	-	(98)	-	-	-	(98)	-	(98)
Total comprehensive income for the year		-	-	2,289	603	3,174	84	12,072	344	18,566	-	18,566
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)		-	-	-	-	-	-	147	-	147	-	147
Total transactions with equity holders		-	-	-	-	-	-	147	-	147	-	147
Balance as at 30.09.2023 (Closing balance)		-	-	2,289	603	3,174	84	12,219	344	18,713	-	18,713

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				
Balance as at 01.04.2023 (Opening balance)		189,024	-	-	40,867	-	27,532	(164,488)	159,694	252,629	-	252,629
Total comprehensive income for the year												
Profit/(loss) for the year (net of tax)		-	-	-	-	-	-	11,249	-	11,249	-	11,249
Other comprehensive income (net of tax)		-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year		189,024	-	-	40,867	-	27,532	(153,239)	159,694	263,878	-	263,878
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		-	-	-	-	-	-	-	1,298	1,298	-	1,298
Dividends to equity holdres		-	-	-	-	-	-	-	-	-	-	-
Profit transferred to head office		-	-	-	-	-	-	-	-	-	-	-
Gain / (loss) on revaluation of Property, Plant and Equipment (if cost method is adopted)		-	-	-	-	-	(21)	-	-	(21)	-	(21)
Others (Please specify)		-	-	-	-	-	(1,358)	-	(94)	(1,452)	-	(1,452)
Total transactions with equity holders		-	-	-	-	-	(1,379)	-	1,204	(175)	-	(175)
Balance as at 30.09.2023 (Closing balance)		189,024	-	-	40,867	-	26,153	(153,239)	160,898	263,703	-	263,703

**INDIAN OVERSEAS BANK
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30.09.2023**

In Rupees Millions	Bank (in LKR)	
	Current Period 30.09.2023	Previous Period 31.03.2023 (Audited)
Cash flows from operating activities		
Interest receipts	1,678	2,323
Interest payments	(160)	(215)
Net commission receipts	137	377
Trading income	131	126
Payments to employees	(30)	(61)
VAT & NBT on financial services	(290)	(397)
Receipts from other operating activities	14	6
Payments on other operating activities	1,536	(147)
Operating profit before change in operating assets & liabilities	3,017	2,012
(Increase) / decrease in operating assets		
Balances with Central Bank of Sri Lanka	1,546	
Financial assets at amortised cost – loans & advances	(1,979)	
Other assets (please specify)	(2,253)	(11,330)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	326	-
Financial liabilities at amortised cost – due to debt securities holders		-
Financial liabilities at amortised cost – due to other borrowers	(4)	-
Other liabilities (please specify)	70	1,345
Net cash generated from operating activities before income tax	723	(7,974)
Income tax paid	(355)	(717)
Net cash (used in) / from operating activities	368	(8,691)
Cash flows from investing activities		
Purchase of property, plant & equipment	-	-
Proceeds from the sale of property, plant & equipment	(0)	(0)
Purchase of financial investments	-	1,695
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	(0)	1,697
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)
Net cash (used in) / from financing activities	-	(9)
Net increase/(decrease) in cash & cash equivalents	368	(7,003)
Cash & cash equivalents at the beginning of the period	1,259	7,538
Exchange difference in respect of cash & cash equivalent	-	723
Cash & cash equivalents at the end of the period	1,626	1,259

INDIAN OVERSEAS BANK
SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING)
30.09.2023

Financial Parameters	Bank		Group	
	30.09.2023	31.03.2023	30.09.2023	31.03.2023
	in LKR million	in LKR million (Audited)	in INR milion	in INR milion (Audited)
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	18,578	17,644	181,353	167,361
Core (Tier 1) Capital	18,578	17,644	181,353	167,361
Total Capital Base	18,780	17,836	223,258	209,250
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement - 7.00%)	58.71%	62.21%	13.81%	12.88%
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50%)	58.71%	62.21%	13.81%	12.88%
Total Capital Ratio (%) (Minimum Requirement - 12.50%)	59.34%	62.89%	17.00%	16.10%
Leverage Ratio (Minimum Requirement - 3%)	48.84%	50.43%	5.20%	5.14%
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	27,900	9,782	920,909	903,142
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)				
Domestic Banking Unit	67.04%	43.06%	23.80%	25.10%
Off - shore Banking Unit	203.00%	35.06%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	8,424	6,114	663,346	692,693
Liquidity Coverage Ratio (%) (Minimum Requirement - 100%)				
Rupee (%)	12061%	4139%		
All Currency (%)	596.91%	266.24%	153.06%	171.16%
Net Stable Funding Ratio (%) - (Minimum Requirement - 100%)	123%	131%	141.53%	143.21%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio % (net of IIS)	0.83%	0.57%	4.74%	7.44%
Net-Non Performing Advances, % (net of IIS and provision)	0.17%	0.00%	0.68%	1.83%
Profitability				
Interest Margin %	9.40%	6.61%	3.12%	2.93%
Return on Assets (befor Tax) %	8.52%	6.19%	0.76%	0.76%
Return on Equity %	15.26%	11.12%	16.16%	15.55%
Impaired Loans (Stage 3) Ratio (%)	0.15%	0.00%	NA	NA
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	80.94%	100.00%	NA	NA

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.

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(b) The information contained in these statements have been extracted from the unaudited financial statement of the Bank.

Shameer S
Country Head
Date: 20.11.2023

RJW N Chathurani
Compliance Officer
Date: 20.11.2023

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 30.09.2023

a. Bank - Current period				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	1,626	-	-	1,626
Balances with central banks	148	-	-	148
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	24,477	-	-	24,477
Debt instruments	8,088	-	-	8,088
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	34,339	-	2	34,341

In Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	-	-	-
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	13,872	-	13,872
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	13,872	-	13,872

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

b. Bank - Previous Period - 31.03.2023				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	1,259	-	-	1,259
Balances with central banks	1,694	-	-	1,694
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	22,498	-	-	22,498
Debt instruments	5,954	-	-	5,954
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	31,404	-	2	31,406

In Indian Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	4	-	4
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	13,546	-	13,546
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	13,550	-	13,550

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 30.09.2023

c. Group - Current period				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	175,275			175,275
Balances with central banks	1,972			1,972
Placements with banks	13,985			13,985
Derivative financial instruments				-
Loans and advances	2,002,724			2,002,724
Debt instruments	937,439			937,439
Equity instruments			20,629	20,629
Others (specify)				-
Total financial assets	3,131,395	-	20,629	3,152,024

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	9,926		9,926
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2,728,360		2,728,360
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,738,286	-	2,738,286

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

d. Group - Previous period - 31.03.2023				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	173,147			173,147
Balances with central banks	1,796			1,796
Placements with banks	32,923			32,923
Derivative financial instruments				-
Loans and advances	1,780,526			1,780,526
Debt instruments	553,303			553,303
Equity instruments			386,605	386,605
Others (specify)				-
Total financial assets	2,541,695	-	386,605	2,928,300

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	34,890		34,890
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2,603,042		2,603,042
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,637,932	-	2,637,932

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 30.09.2023

In Rupees Millions	Bank	
	Current Period as at 30.09.2023 In LKR	Previous Period as at 31.03.2023 In LKR
Product-wise Gross loans & advances		
By Product - Domestic Currency		
Overdrafts	829	749
Term Loans	1,986	2,688
Lease Rentals Receivable	-	-
Credit Cards	-	-
Pawning	-	-
Other Loans (Demand /Staff/Bills/NPA)	208	133
Sub Total	3,023	3,569
By Product - Foreign Currency		
Overdrafts		
Term Loans	1,370	2,084
Guarantees		
Bonds		
Other Loans (Demand /Staff/Bills/NPA)	20,368	17,085
Sub Total	21,737	19,169
Total	24,761	22,738
Product-wise commitments and contingencies		
By Product - Domestic Currency		
Guarantees		
Bonds		
Undrawn credit lines	-	-
Letters of Credits		
Bills of Exchange		
Other Contigent Items		
Sub Total	-	-
By Product - Foreign Currency		
Guarantees		
Bonds		
Undrawn credit lines		
Letters of Credits	1,598	1,881
Bills of Exchange	-	-
Other Contigent Items		
Sub Total	1,598	1,881
Total	1,598	1,881

Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans & advances, commitments and contingencies		
Less : Accumulated impairment under stage 1	130	113
Accumulated impairment under stage 2	0	0
Accumulated impairment under stage 3	161	127
Net value of loans & advances, commitments and contingencies	26,067	24,378
Movement of impairment during the period		
Under Stage 1	113	69
Charge/(Write back) to income statement	17	44
Write-off during the year		
Other movements	-	-
Closing balance as 30.09.2023	130	113
Under Stage 2	-	-
Charge/(Write back) to income statement	-	-
Write-off during the year	-	-
Other movements	-	-
Closing balance as 30.09.2023	0	0
Under Stage 3	127	127
Charge/(Write back) to income statement	34	-
Write-off during the year	-	-
Other movements	-	-
Closing balance 30.09.2023	161	127
Total impairment	291	240

**INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL DEPOSITS
AS AT 30.09.2023**

In Rupees Millions	Bank	
	Current Period as at 30.09.2023	Previous Period as at 31.03.2023
By Product - Domestic Currency		
Demand Deposits (Current Accounts)	452	297
Savings Deposits	95	103
Fixed Deposits	1,143	1,359
Other (Dormant/Margin/Vostro)	24	24
Sub Total	1,714	1,784
By Product - Foreign Currency		
Demand Deposits (Current Accounts)	3,089	2,051
Savings Deposits	907	1,506
Fixed Deposits	8,157	8,097
Other (Dormant/Margin/Vostro)	5	5
Sub Total	12,158	11,658
Total	13,872	13,442