

INDIAN OVERSEAS BANK
INCOME STATEMENT
FOR THE PERIOD ENDED 30.09.2022

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2022 to 30.09.2022 in LKR	Previous Period From 01.04.2021 to 30.09.2021 in LKR	Current Period From 01.04.2022 to 30.09.2022 in INR	Previous Period From 01.04.2021 to 30.09.2021 in INR
Interest Income	926	1,477	91,523	83,177
Interest expenses	89	128	54,452	51,882
Net Interest income	837	1,349	37,071	31,295
Fee and Commission income	238	89	5,208	4,760
Fee and Commission expenses	-	-	-	-
Net fee and Commission income	238	89	5,208	4,760
Net gains/(losses) from trading	159	12	204	146
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	1	6	11,870	17,224
Total operating income	1,235	1,456	54,353	53,424
Impairment charges	30	(109)	16,186	19,044
Net Operating income	1,205	1,565	38,167	34,381
Personal expenses	31	26	18,936	17,865
Depreciation and amortization expenses	1	2	5,762	5,615
Other expenses	43	38	4,450	3,732
Operating profit / (loss) before VAT & NBT on financial services	1,129	1,499	9,019	7,168
Value added tax (VAT) on financial services	168	204	-	-
National building tax (VAT) on financial services	-	-	-	-
Operating profit / (loss) after VAT & NBT on financial services	961	1,295	9,019	7,168
Share of profits of associates and joint ventures	-	-	-	-
Profit / (loss) before tax	961	1,295	9,019	7,168
Income Tax expenses	202	297	84	138
Profit / (loss) for the period	759	998	8,935	7,030
Profit attributable to :				
Equity Holders of the parent	759	998	8,935	7,030
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 30.09.2022

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2022 to 30.09.2022 in LKR	Previous Period From 01.04.2021 to 30.09.2021 in LKR	Current Period From 01.04.2022 to 30.09.2022 in INR	Previous Period From 01.04.2021 to 30.09.2021 in INR
Profit (loss) for the period	759	998	8,935	7,030
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	1,762	28		
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Other comprehensive income for the period, net of taxes	1,762	28	-	-
Total comprehensive income for the period attributable to :	2,521	1,026	8,935	7,030
Equity holders of the parent	2,521	1,026	8,935	7,030
Non-controlling interests	-	-	-	-

INDIAN OVERSEAS BANK
STATEMENT OF FINANCIAL POSITION
AS AT 30.09.2022

In Rupees Millions	Bank		Group	
	Current Period As at 30.09.2022 in LKR	Previous Period As at 31.03.2022 in LKR (Audited)	Current Period As at 30.09.2022 in INR	Previous Period As at 31.03.2022 in INR (Audited)
Assets				
Cash and cash equivalents	7,421	7,538	159,860	169,067
Balances with central banks	6,565	339	1,432	1,896
Placements with banks	-	-	98,134	198,665
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	18,286	12,614	1,620,721	1,442,435
- debt and other instruments	70	7,649	933,368	769,710
Financial assets measured at fair value through other comprehensive income	2	2	13,986	210,187
Investments in subsidiaries	-	-	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	250	252	35,784	33,649
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deffered tax assets	-	-	62,631	62,632
Other assets	207	79	112,141	105,531
Total assets	32,800	28,473	3,038,057	2,993,772
Liabilities				
Due to banks	8	13	1,671	11,775
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	14,121	12,104	2,616,018	2,616,024
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Debts securities issued	-	-	-	-
Retirement benefit obligations	6	5	24	25
Current tax liabilities	131	523	-	-
Deffered tax liabilities	38	17	8	8
Other provisions	266	256	-	-
Other liabilities	-	-	181,281	135,936
Due to subsidiaries	-	-	-	-
Total liabilities	14,571	12,918	2,799,002	2,763,768
Equity				
Stated capital / Assigned capital	2,288	2,289	189,024	189,024
Statutory reserve fund	531	531	35,620	35,620
OCI reserve	4,312	2,549	-	-
Retained earnings	10,664	9,752	-	-
Other reserves	434	434	14,411	5,360
Total shareholders' equity	18,229	15,555	239,055	230,004
Non-controlling interests	-	-	-	-
Total equity	18,229	15,555	239,055	230,004
Total equity and liabilities	32,800	28,473	3,038,057	2,993,772
Contingent liabilities and commitments	9,186	11,350	1,167,046	979,989
Memorandum Information				
Number of Employees	18	18	22,367	22,367
Number of Branches	1	1	3,218	3,214

Note: Amounts stated are net of impairment and depreciation.

**INDIAN OVERSEAS BANK
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30.09.2022**

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 01.04.2022 (Opening balance)		-	-	2,289	531	2,549	90	9,752	344	15,555	-	15,555
Total comprehensive income for the year												
Profit/(loss) for the year (net of tax)		-	-	-	-	-	-	759	-	759	-	759
Other comprehensive income (net of tax)		-	-	-	-	1,762	-	-	-	1,762	-	1,762
Total comprehensive income for the year		-	-	2,289	531	4,311	90	10,511	344	18,076	-	18,076
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)		-	-	-	-	-	-	153	-	153	-	153
Total transactions with equity holders		-	-	-	-	-	-	153	-	153	-	153
Balance as at 30.09.2022 (Closing balance)		-	-	2,289	531	4,311	90	10,664	344	18,229	-	18,229

**INDIAN OVERSEAS BANK
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30.09.2022**

In Rupees Millions	Bank (in LKR)	
	Current Period 30.09.2022	Previous Period 31.03.2022 (Audited)
Cash flows from operating activities		
Interest receipts	926	3,329
Interest payments	(89)	(292)
Net commission receipts	238	224
Trading income	159	7
Payments to employees	(31)	(47)
VAT & NBT on financial services	(168)	(463)
Receipts from other operating activities	1	2
Payments on other operating activities	(75)	(214)
Operating profit before change in operating assets & liabilities	961	2,546
(Increase) / decrease in operating assets		
Balances with Central Bank of Sri Lanka	(6,226)	
Financial assets at amortised cost – loans & advances	(5,672)	
Other assets (please specify)	7,451	(3,775)
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	2,017	-
Financial liabilities at amortised cost – due to debt securities holders	-	-
Financial liabilities at amortised cost – due to other borrowers	(5)	-
Other liabilities (please specify)	1,810	5,962
Net cash generated from operating activities before income tax		
Income tax paid	(455)	(418)
Net cash (used in) / from operating activities	(117)	4,315
Cash flows from investing activities		
Purchase of property, plant & equipment	-	2
Proceeds from the sale of property, plant & equipment	-	-
Purchase of financial investments	-	39,263
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	-	39,267
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)	-	(40,800)
Net cash (used in) / from financing activities	-	(40,800)
Net increase/(decrease) in cash & cash equivalents	(117)	2,782
Cash & cash equivalents at the beginning of the period	7,538	2,864
Exchange difference in respect of cash & cash equivalent	-	1,892
Cash & cash equivalents at the end of the period	7,421	7,538

INDIAN OVERSEAS BANK
SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING)
30.09.2022

Financial Parameters	Bank		Group	
	30.09.2022	31.03.2022	30.09.2022	31.03.2022
	in LKR million	in LKR million (Audited)	in INR million	in INR million (Audited)
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	15,782	14,362	149,211	124,281
Core (Tier 1) Capital	15,782	14,362	149,211	124,281
Total Capital Base	15,967	14,514	186,543	160,503
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement - 7.00%)	48.48%	53.38%	12.11%	10.71%
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50%)	48.48%	53.38%	12.11%	10.71%
Total Capital Ratio (%) (Minimum Requirement - 12.50%)	49.05%	53.94%	15.14%	13.83%
Leverage Ratio (Minimum Requirement - 3%)	43.74%	44.86%	4.74%	4.07%
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	17,067	23,324	904,899	919,446
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)				
Domestic Banking Unit	62.66%	56.90%	25.20%	25.83%
Off - shore Banking Unit	209.19%	99.78%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	6,528	7,155	718,531	720,489
Liquidity Coverage Ratio (%) (Minimum Requirement - 90%)				
Rupee (%)	7990%	2996.00%		
All Currency (%)	423.64%	191.52%	169.19%	177.90%
Net Stable Funding Ratio (%) - (Minimum Requirement - 90%)	151%	156%	145.32%	150.90%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio % (net of IIS)	0.70%	1.02%	8.53%	9.82%
Net-Non Performing Advances, % (net of IIS and provision)	0.00%	0.00%	2.56%	2.65%
Profitability				
Interest Margin %	5.38%	4.97%	2.79%	2.41%
Return on Assets (befor Tax) %	6.18%	5.50%	0.66%	0.59%
Return on Equity %	10.84%	20.96%	15.42%	17.89%
Impaired Loans (Stage 3) Ratio (%)	0.06%	0.09%	NA	NA
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	100.00%	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: 22.11.2022

Sachini R h Fernandopulle
Compliance Officer
Date: 22.11.2022

INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS
AS AT 30.09.2022

a. Bank - Current period				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	7,421	-	-	7,421
Balances with central banks	6,565	-	-	6,565
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	18,286	-	-	18,286
Debt instruments	70	-	-	70
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	32,341	-	2	32,343

In Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	8	-	8
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	14,121	-	14,121
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	14,130	-	14,130

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 - 31.03.2022				
In Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	7,538	-	-	7,538
Balances with central banks	339	-	-	339
Placements with banks	-	-	-	-
Derivative financial instruments	-	-	-	-
Loans and advances	12,614	-	-	12,614
Debt instruments	7,649	-	-	7,649
Equity instruments	-	-	2	2
Others (specify)	-	-	-	-
Total financial assets	28,140	-	2	28,142

In Indian Rupees Millions	AC	FVPL	Total
LIABILITIES			
Due to banks	13	-	13
Derivative financial instruments	-	-	-
Financial liabilities			
- due to depositors	12,104	-	12,104
- due to debt securities holders	-	-	-
- due to other borrowers	-	-	-
Debt securities issued	-	-	-
Total financial liabilities	12,117	-	12,117

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 30.09.2022

c. Group - Current period				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	159,860			159,860
Balances with central banks	1,432			1,432
Placements with banks	98,134			98,134
Derivative financial instruments				-
Loans and advances	1,620,721			1,620,721
Debt instruments	933,368			933,368
Equity instruments			13,986	13,986
Others (specify)				-
Total financial assets	2,813,515	-	13,986	2,827,501

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	1671.00		1,671
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2616018.00		2,616,018
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,617,689	-	2,617,689

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 - 31.03.2022				
In Indian Rupees Millions	AC	FVPL	FVOCI	Total
ASSETS				
Cash and cash equivalents	169,067			169,067
Balances with central banks	1,896			1,896
Placements with banks	198,665			198,665
Derivative financial instruments				-
Loans and advances	1,442,435			1,442,435
Debt instruments	769,710			769,710
Equity instruments			210,187	210,187
Others (specify)				-
Total financial assets	2,581,773	-	210,187	2,791,960

In Indian Rupees Millions	AC	FVPL	Total
Due to banks	11,775		11,775
Derivative financial instruments			-
Financial liabilities			-
- due to depositors	2,616,024		2,616,024
- due to debt securities holders			-
- due to other borrowers			-
Debt securities issued			-
Total financial liabilities	2,627,799	-	2,627,799

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 30.09.2022

In Rupees Millions	Bank	
	Current Period as at 30.09.2022 In LKR	Previous Period as at 31.03.2022 In LKR
Product-wise Gross loans & advances		
By Product - Domestic Currency		
Overdrafts	563	414
Term Loans	2,717	2,967
Lease Rentals Receivable	-	-
Credit Cards	-	-
Pawning	-	-
Other Loans (Demand /Staff/Bills/NPA)	132	131.45
Sub Total	3,412	3,512
By Product - Foreign Currency		
Overdrafts		
Term Loans	12,334	2,775
Guarantees		
Bonds		
Other Loans (Demand /Staff/Bills/NPA)	2,763	6,517
Sub Total	15,097	9,292
Total	18,509	12,804
Product-wise commitments and contingencies		
By Product - Domestic Currency		
Guarantees		
Bonds		
Undrawn credit lines	378	289
Letters of Credits		
Bills of Exchange		
Other Contigent Items		
Sub Total	378	289
By Product - Foreign Currency		
Guarantees		
Bonds		
Undrawn credit lines		
Letters of Credits	1,900	1,319
Bills of Exchange	-	3,166
Other Contigent Items		
Sub Total	1,900	4,485
Total	2,277	4,774

Stage-wise impairment on loans & advances, commitments and contingencies		
Gross loans & advances, commitments and contingencies		
Less : Accumulated impairment under stage 1	105	69
Accumulated impairment under stage 2	0	0
Accumulated impairment under stage 3	127	127
Net value of loans & advances, commitments and contingencies	20,554	17,382
Movement of impairment during the period		
Under Stage 1	69	7
Charge/(Write back) to income statement	36	62
Write-off during the year		
Other movements	-	-
Closing balance as 30.09.2022	105	69
Under Stage 2	-	-
Charge/(Write back) to income statement	-	-
Write-off during the year	-	-
Other movements	-	-
Closing balance as 30.09.2022	0	0
Under Stage 3	127	63
Charge/(Write back) to income statement	-	64
Write-off during the year	-	-
Other movements	-	-
Closing balance 30.09.2022	127	127
Total impairment	232	196

**INDIAN OVERSEAS BANK
ANALYSIS OF FINANCIAL DEPOSITS
AS AT 30.09.2022**

In Rupees Millions	Bank	
	Current Period as at 30.09.2022	Previous Period as at 31.03.2022
By Product - Domestic Currency		
Demand Deposits (Current Accounts)	430	1,884
Savings Deposits	101	118
Fixed Deposits	832	970
Other (Dormant/Margin/Vostro)	24	20
Sub Total	1,387	2,992
By Product - Foreign Currency		
Demand Deposits (Current Accounts)	1,736	43
Savings Deposits	1,263	2,352
Fixed Deposits	9,730	6,685
Other (Dormant/Margin/Vostro)	5	5
Sub Total	12,734	9,085
Total	14,121	12,077