

## Standard Chartered Bank, Sri Lanka

Rupees Thousands

Item	INCOME STATEMENT	
	Current Period	Previous Period
	From 01/01/2020 to 31/03/2020	From 01/01/2019 to 31/03/2019
Interest income	3,092,803	3,378,390
Interest expense	947,707	1,063,914
<b>Net interest income</b>	<b>2,145,096</b>	<b>2,314,476</b>
Fees and Commission income	494,300	542,765
Fees and Commission expenses	(23,180)	(23,923)
<b>Net fee and Commission income</b>	<b>471,120</b>	<b>518,842</b>
Net gain/(loss) from trading	689,302	707,621
Net gain/(Loss) from financial instruments designated at fair value through profit or loss	54,713	28,310
Net gain/(Loss) from financial investments	-	-
Other operating income/(net)	98,757	103,297
<b>Total operating income</b>	<b>3,458,988</b>	<b>3,672,546</b>
Impairment Charges	(20,963)	8,460
<b>Net operating income</b>	<b>3,479,951</b>	<b>3,664,086</b>
Personnel expenses	533,529	581,587
Depreciation and amortisation	39,398	39,021
Other expenses	400,263	449,746
<b>Operating profit/(loss) before VAT on Financial Services, NBT, DRL and Crop Insurance</b>	<b>2,506,761</b>	<b>2,593,732</b>
VAT on Financial Services NBT, DRL and Crop Insurance	348,522	611,084
<b>Operating profit/(loss) after VAT on Financial Services, NBT, DRL and Crop Insurance</b>	<b>2,158,239</b>	<b>1,982,648</b>
Share of profits of associates and joint ventures	-	-
<b>Profit/(Loss) before tax</b>	<b>2,158,239</b>	<b>1,982,648</b>
Income tax expenses	567,187	634,201
<b>Profit/(Loss) for the period</b>	<b>1,591,052</b>	<b>1,348,447</b>
<b>Profit attributable to:</b>		
Owners of the parent	1,591,052	1,348,447
Non controlling interests	-	-
	1,591,052	1,348,447
<b>Earnings per share</b>		
Basic earnings per ordinary share	-	-
Diluted earnings per ordinary share	-	-

## Standard Chartered PLC

US \$m

Item	CONSOLIDATED INCOME STATEMENT	
	Current Period	Previous Period
	From 01/01/2019 to 31/12/2019 (Audited)	From 01/01/2018 to 31/12/2018 (Audited)
Interest Income	16,549	15,150
Interest Expense	(8,882)	(7,355)
<b>Net interest income</b>	<b>7,667</b>	<b>7,795</b>
Fees and commission income	4,111	4,029
Fees and commission expense	(589)	(537)
Net trading income	3,350	2,681
Other operating income	878	821
<b>Non interest income</b>	<b>7,750</b>	<b>6,994</b>
<b>Operating income</b>	<b>15,417</b>	<b>14,789</b>
Staff costs	(7,122)	(7,074)
Premises costs	(420)	(790)
General administrative expenses	(2,211)	(2,926)
Depreciation and amortisation	(1,180)	(857)
<b>Operating expenses</b>	<b>(10,933)</b>	<b>(11,647)</b>
<b>Operating profit before impairment losses and taxation</b>	<b>4,484</b>	<b>3,142</b>
Credit Impairment	(908)	(653)
Other impairment	-	-
Goodwill impairment	(27)	-
Other	(136)	(182)
Profit/(Loss) from associates and joint ventures	300	241
<b>Profit before taxation</b>	<b>3,713</b>	<b>2,548</b>
Taxation	(1,373)	(1,439)
<b>Profit/(Loss) for the year</b>	<b>2,340</b>	<b>1,109</b>
<b>Profit/(Loss) Attributable to:</b>		
Non - controlling interests	37	55
Parent company shareholders	2,303	1,054
<b>Profit/(Loss) for the year</b>	<b>2,340</b>	<b>1,109</b>
<b>Earnings per share:</b>		
Basic earnings/(loss) per ordinary share	57.0	18.7
Diluted earnings/(loss) per ordinary share	56.4	18.5

## Standard Chartered Bank, Sri Lanka

Rupees Thousands

Item	STATEMENT OF FINANCIAL POSITION	
	Current Period	Previous Period
	As at 31/03/2020	As at 31/12/2019 (Audited)
<b>Assets</b>		
Cash and cash equivalents	8,534,552	2,937,879
Balance with Central Bank	1,848,967	3,022,347
Placements with banks	17,871,726	20,978,920
Derivative financial instruments	3,599,871	2,499,753
Financial Assets recognised through profit or loss measured at fair value	12,809,403	12,964,714
Financial assets at amortised cost - Loans and Receivable to Banks	203,067	419,580
Financial assets at amortised cost - Loans and Advances	110,092,309	102,225,675
Financial assets measured at fair value through other comprehensive income	28,114,554	30,595,184
Property, Plant and Equipment	622,201	682,320
Deferred tax assets	-	146,784
Other Assets	4,972,005	3,798,437
<b>Total Assets</b>	<b>188,668,655</b>	<b>180,271,593</b>
<b>Liabilities</b>		
Due to banks	8,447,124	16,223,815
Derivative financial instruments	4,510,354	3,004,619
Financial liabilities at amortised cost - Due to depositors	124,971,687	107,254,059
Financial liabilities at amortised cost - Other Borrowers	6,008,695	9,975,709
Current tax liabilities	1,736,013	1,770,521
Deferred tax liabilities	13,578	-
Other provisions	27,063	154,943
Other liabilities	6,525,609	4,906,579
Due to subsidiaries	-	-
<b>Total Liabilities</b>	<b>152,240,123</b>	<b>143,290,245</b>
<b>Equity</b>		
Stated capital / Assigned capital	3,317,705	3,317,705
Statutory reserve fund	2,131,417	2,099,596
OCI reserve	285,915	318,481
Retained earnings	25,973,155	26,876,323
Revaluation Reserve	372,360	372,360
Other reserves	4,347,980	3,996,883
<b>Total shareholders' equity</b>	<b>36,428,532</b>	<b>36,981,348</b>
Non-controlling interest	-	-
<b>Total Equity</b>	<b>36,428,532</b>	<b>36,981,348</b>
<b>Total equity and liabilities</b>	<b>188,668,655</b>	<b>180,271,593</b>
<b>Contingent liabilities and commitments</b>	<b>270,844,256</b>	<b>266,575,181</b>
<b>Memorandum Information</b>		
Number of Employees	667	663
Number of Branches	7	7

## Standard Chartered PLC

US \$m

Item	CONSOLIDATED BALANCE SHEET	
	Current Period	Previous Period
	As at 31/12/2019 (Audited)	As at 31/12/2018 (Audited)
<b>ASSETS</b>		
Cash and Balances at Central Banks	52,728	57,511
Financial Assets held at Fair Value through Profit or Loss	92,818	87,132
Derivative Financial Instruments	47,212	45,621
Loans and Advances to Banks	53,549	61,414
Loans and Advances to Customers	268,523	256,557
Investment Securities	143,731	125,901
Other Assets	42,022	35,401
Current Tax Assets	539	492
Prepayments and Accrued Income	2,700	2,505
Interests in Associates and Joint Ventures	1,908	2,307
Goodwill and Intangible Assets	5,290	5,056
Property, Plant and Equipment	6,220	6,490
Deferred Tax Assets	1,105	1,047
Assets Classified as held for sale	2,053	1,328
<b>Total Assets</b>	<b>720,398</b>	<b>688,762</b>
<b>LIABILITIES</b>		
Deposits by Banks	28,562	29,715
Customer Accounts	405,357	391,013
Repurchase agreements and other similar secured borrowing	1,935	1,401
Financial Liabilities held at Fair Value through Profit or Loss	66,974	60,700
Derivative Financial Instruments	48,484	47,209
Debt Securities in Issue	53,025	46,454
Other Liabilities	41,583	38,309
Current Tax Liabilities	703	676
Accruals and Deferred Income	5,369	5,393
Subordinated Liabilities and Other Borrowed Funds	16,207	15,001
Deferred Tax Liabilities	611	563
Provision for Liabilities and Charges	449	1,330
Retirement Benefit Obligations	469	399
Liabilities included in disposal group held for sale	9	247
<b>Total Liabilities</b>	<b>669,737</b>	<b>638,410</b>
<b>EQUITY</b>		
Share Capital and Share premium account	7,078	7,111
Other Reserves	11,685	11,878
Retained earnings	26,072	26,129
<b>Total Parent Company Shareholders' Equity</b>	<b>44,835</b>	<b>45,118</b>
Other equity instruments	5,513	4,961
<b>Total Equity excluding non-controlling interests</b>	<b>50,348</b>	<b>50,079</b>
Non-controlling interests	313	273
<b>Total Equity</b>	<b>50,661</b>	<b>50,352</b>
<b>Total equity and liabilities</b>	<b>720,398</b>	<b>688,762</b>
<b>COMMITMENTS AND CONTINGENCIES</b>	<b>187,908</b>	<b>193,662</b>

## Standard Chartered Bank, Sri Lanka

Rupees Thousands

Item	COMPREHENSIVE INCOME STATEMENT	
	Current Period	Previous Period
	From 01/01/2020 to 31/03/2020	From 01/01/2019 to 31/03/2019
<b>Profit/(Loss) for the period</b>	<b>1,591,052</b>	<b>1,348,447</b>
<b>Other Comprehensive income, net of tax</b>		
<b>Items that reclassified to Income Statement</b>		
Exchange differences on translation of foreign operations	351,098	3,566
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive income	(55,087)	103,876
Less: Tax expense relating to items that will be reclassified to income statement	15,602	(28,622)
<b>Other comprehensive income for the period, net of taxes</b>	<b>311,613</b>	<b>78,820</b>
<b>Total comprehensive income for the period</b>	<b>1,902,665</b>	<b>1,427,267</b>
<b>Attributable to:</b>		
Equity holders of the parent	1,902,665	1,427,267
Non controlling interests	-	-
	1,902,665	1,427,267

## Standard Chartered PLC

US \$m

Item	CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	
	Current Period	Previous Period
	From 01/01/2019 to 31/12/2019 (Audited)	From 01/01/2018 to 31/12/2018 (Audited)
<b>Profit/(Loss) for the year</b>	<b>2,340</b>	<b>1,109</b>
<b>Other comprehensive (loss)/income:</b>		
<b>Items that will not be reclassified to Income statement:</b>		
Own credit gains/(losses) losses on financial liabilities designated at fair value through profit or loss	(462)	394
Equity instruments at fair value through other comprehensive income	13	36
Actuarial (losses)/gain on retirement benefit obligations	(124)	(19)
Taxation relating to components of other comprehensive income	42	(29)
<b>Items that may be reclassified subsequently to income statement:</b>		
Exchange differences on translation of foreign operations:		
Net (losses)/gains taken to equity	(386)	(1,462)
Net gains/(losses) on net investment hedges	191	282
Share of other comprehensive loss from associates and joint ventures	25	33
Debt instruments at fair value through other comprehensive income/available-for-sale investments:		
Net valuation (losses)/gains taken to equity	555	(128)
Reclassified to income statement	(170)	31
Net impact of expected credit losses	7	-
Cash flow hedges:		
Net gains taken to equity	(64)	34
Reclassified to income statement	21	7
Taxation relating to components of other comprehensive income	(48)	14
<b>Other comprehensive (loss)/income for the year, net of taxation</b>	<b>(400)</b>	<b>(807)</b>
<b>Total comprehensive income for the year</b>	<b>1,940</b>	<b>302</b>
<b>Total comprehensive (loss) / income attributable to:</b>		
Non-controlling interests	20	34
Parent company shareholders	1,920	268
	1,940	302

## Standard Chartered Bank, Sri Lanka

Rupees Thousands

Item	STATEMENT OF CASHFLOW	
	Current Period	Previous Period
	31/03/2020	31/03/2019
<b>Cash flows from operating activities</b>		
<b>Profit before tax</b>	<b>2,158,239</b>	<b>1,982,648</b>
<b>Adjustment for:</b>		
Depreciation and amortisation	39,398	39,021
Net impairment loss on loans and advances	(20,963)	8,460
Net interest income	(2,145,096)	(2,314,476)
Gain on sale of property, plant and equipment	3,562	(18,136)
	<b>35,140</b>	<b>(302,463)</b>
Change in Statutory Deposits with Central Bank of Sri Lanka (CBSL)	1,173,380	3,084,403
Change in placements with banks	3,107,194	(15,508,057)
Change in group balances receivable	-	-
Change in Financial assets at amortised cost - loans and receivables to banks	216,513	132,269
Change in Financial assets at amortised cost - loans and receivables to other customers	(7,866,633)	4,038,648
Change in other assets	(649,122)	(336,192)
Change in due from banks	(7,776,691)	4,854,238
Change in Financial Liabilities - other borrowers	(3,967,014)	972,711
Change in group balance payable	-	-
Change in Financial Liabilities - due to depositors	17,717,628	(4,708,864)
Change in derivative financial instruments	405,617	528,421
Change in other liabilities and provisions	(72,199)	2,046,081
Interest received	5,004,825	4,938,634
Interest paid	(2,083,804)	(2,370,807)
Tax paid	(242,582)	(1,116,677)
<b>Net cash generated from/(used in) operating activities</b>	<b>5,002,252</b>	<b>(3,747,675)</b>
<b>Cash flows from investing activities</b>		
Net Acquisition of Financial assets recognised through profit or loss measured at fair value	210,024	(7,872,160)
Net Acquisition of Financial assets recognised at measured at fair value through other comprehensive income	2,831,728	7,982,354
Acquisition of property, plant and equipment	(2,133)	(39,642)
Proceeds from the sale of property, plant and equipment	17,202	11,232
<b>Net cash (used in)/from investing activities</b>	<b>3,056,821</b>	<b>81,784</b>
<b>Cash flows from financing activities</b>		
Amounts transferred to head office	(2,462,400)	-
<b>Net cash used in financing activities</b>	<b>(2,462,400)</b>	<b>-</b>
Net increase/(decrease) in cash & cash equivalents	5,596,673	(3,665,891)
Cash and cash equivalents at the beginning of the period	2,937,879	4,877,736
<b>Cash and cash equivalents at the end of the period</b>	<b>8,534,552</b>	<b>1,211,845</b>

## Standard Chartered PLC

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Item	CONSOLIDATED CASHFLOW STATEMENT	
	Current Period	Previous Period
	31/12/2019 (Audited)	31/12/2018 (Audited)
<b>Cash flows from operating activities</b>		
<b>Profit before taxation</b>	<b>3,713</b>	<b>2,548</b>
Adjustments for Non-cash items and other adjustments included within income statement	2,417	2,635
Change in operating assets	(35,285)	(12,837)
Change in operating liabilities	29,935	33,859
Contributions to defined benefit schemes	(137)	(148)
UK and overseas taxes paid	(1,421)	(770)
<b>Net cash (used in)/from operating activities</b>	<b>(778)</b>	<b>25,292</b>
<b>cash flows from investing activities</b>		
Purchase of property, plant and equipment	(219)	(171)
Disposal of property, plant and equipment	119	85
Dividends received from subsidiaries, associates and joint ventures	3	67
Disposal of subsidiaries	-	7
Purchase of investment securities	(259,473)	(276,388)
Disposal and maturity of investment securities	241,600	263,983
<b>Net cash (used in)/from investing activities</b>	<b>(17,870)</b>	<b>(12,417)</b>
<b>Net cash flows from financing activities</b>		
Issue of ordinary and preference share capital, net of expenses	577	14
Exercise of share options	7	9
Purchase of own shares	(206)	(8)
Cancellation of shares including share buy-back	(1,006)	-
Premises and equipment lease liability principal payment	(332)	-
Gross Proceeds from issue of subordinated liabilities	1,000	500
Interest paid on subordinated liabilities	(603)	(602)
Repayment of subordinated liabilities	(23)	(

Standard Chartered PLC

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	Assets at fair value						Assets held at amortised cost	Total
	Trading	Derivatives held for hedging	Non-trading mandatorily at fair value through profit or loss	Designated at fair value through profit or loss	Fair value through other comprehensive income	Total financial assets at fair value		
<b>Assets</b>								
Cash and balances at central banks	-	-	-	-	-	-	52,728	52,728
<b>Financial assets held at fair value through profit or loss</b>								
Loans and advances to banks	198	-	3,330	-	-	3,528	-	3,528
Loans and advances to customers	2,886	-	4,010	-	-	6,896	-	6,896
Reverse repurchase agreements and other similar secured lending	-	-	57,604	-	-	57,604	-	57,604
Debt Securities and other eligible bills	21,877	-	166	278	-	22,321	-	22,321
Equity shares	2,208	-	152	109	-	2,469	-	2,469
Derivative financial instruments	27,169	-	65,262	387	-	92,818	-	92,818
Loans and advances to banks	46,424	788	-	-	-	47,212	-	47,212
of which: reverse repurchase agreements and other similar secured lending	-	-	-	-	-	-	53,549	53,549
Loans and advances to customers	-	-	-	-	-	-	1,341	1,341
of which: reverse repurchase agreements and other similar secured lending	-	-	-	-	-	-	268,523	268,523
Investment securities	-	-	-	-	-	-	1,469	1,469
Debt Securities and other eligible bills	-	-	-	-	129,471	129,471	13,969	143,440
Equity shares	-	-	-	-	291	291	-	291
Other assets	-	-	-	-	129,762	129,762	13,969	143,731
Assets held for sale	-	-	87	243	-	330	90	420
<b>Total at 31st December 2019 (Audited)</b>	<b>73,593</b>	<b>788</b>	<b>65,349</b>	<b>630</b>	<b>129,762</b>	<b>270,122</b>	<b>425,020</b>	<b>695,142</b>
Cash and balances at central banks	-	-	-	-	-	-	57,511	57,511
<b>Financial assets held at fair value through profit or loss</b>								
Loans and advances to banks	146	-	3,622	-	-	3,768	-	3,768
Loans and advances to customers	1,074	-	3,854	-	-	4,928	-	4,928
Reverse repurchase agreements and other similar secured lending	-	-	54,769	-	-	54,769	-	54,769
Debt Securities and other eligible bills	21,246	-	393	337	-	21,976	-	21,976
Equity shares	1,347	-	233	111	-	1,691	-	1,691
Derivative financial instruments	23,813	-	62,871	448	-	87,132	-	87,132
Loans and advances to banks	45,108	513	-	-	-	45,621	-	45,621
of which: reverse repurchase agreements and other similar secured lending	-	-	-	-	-	-	61,414	61,414
Loans and advances to customers	-	-	-	-	-	-	3,815	3,815
of which: reverse repurchase agreements and other similar secured lending	-	-	-	-	-	-	256,557	256,557
Investment securities	-	-	-	-	-	-	3,151	3,151
Debt Securities and other eligible bills	-	-	-	-	116,335	116,335	9,303	125,638
Equity shares	-	-	-	-	263	263	-	263
Other assets	-	-	-	-	116,598	116,598	9,303	125,901
Assets held for sale	78	-	358	451	-	887	135	1,022
<b>Total at 31st December 2018 (Audited)</b>	<b>68,999</b>	<b>513</b>	<b>63,229</b>	<b>899</b>	<b>116,598</b>	<b>250,238</b>	<b>417,598</b>	<b>667,836</b>

	Liabilities at fair value				Amortised Cost	Total
	Trading	Derivatives held for hedging	Designated at fair value through profit or loss	Total financial liabilities at fair value		
<b>Liabilities</b>						
<b>Financial liabilities held at fair value through profit or loss</b>						
Deposits by banks	-	-	1,081	1,081	-	1,081
Customer accounts	-	-	6,947	6,947	-	6,947
Repurchase agreements and other similar secured borrowing	-	-	46,283	46,283	-	46,283
Debt securities in issue	-	-	8,510	8,510	-	8,510
Short Positions	4,153	-	-	4,153	-	4,153
Derivative financial instruments	4,153	-	62,821	66,974	-	66,974
Deposits by banks	-	-	-	-	28,562	28,562
Customer accounts	-	-	-	-	405,357	405,357
Repurchase agreements and other similar secured borrowing	-	-	-	-	1,935	1,935
Debt securities in issue	-	-	-	-	53,025	53,025
Other Liabilities	-	-	-	-	41,149	41,149
Subordinated liabilities and other borrowed funds	-	-	-	-	16,207	16,207
<b>Total at 31st December 2019 (Audited)</b>	<b>51,059</b>	<b>1,578</b>	<b>62,821</b>	<b>115,458</b>	<b>546,235</b>	<b>661,693</b>
<b>Financial liabilities held at fair value through profit or loss</b>						
Deposits by banks	-	-	318	318	-	318
Customer accounts	-	-	6,751	6,751	-	6,751
Repurchase agreements and other similar secured borrowing	-	-	43,000	43,000	-	43,000
Debt securities in issue	-	-	7,405	7,405	-	7,405
Short Positions	3,226	-	-	3,226	-	3,226
Derivative financial instruments	3,226	-	57,474	60,700	-	60,700
Deposits by banks	45,580	1,629	-	47,209	-	47,209
Deposits by banks	-	-	-	-	29,715	29,715
Customer accounts	-	-	-	-	391,013	391,013
Repurchase agreements and other similar secured borrowing	-	-	-	-	1,401	1,401
Debt securities in issue	-	-	-	-	46,454	46,454
Other Liabilities	-	-	-	-	37,945	37,945
Subordinated liabilities and other borrowed funds	-	-	-	-	15,001	15,001
Liabilities included in disposal group held for sale	198	-	-	198	-	198
<b>Investment securities</b>	<b>49,004</b>	<b>1,629</b>	<b>57,474</b>	<b>108,107</b>	<b>521,529</b>	<b>629,636</b>

Standard Chartered Bank, Sri Lanka

Rupees Thousands

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS				
As at 31/03/2020	AC	FVPL	FVOCI	Total
<b>ASSETS</b>				
Cash and cash equivalents	8,534,552	-	-	8,534,552
Balances with central banks	1,848,967	-	-	1,848,967
Placements with banks	17,871,726	-	-	17,871,726
Derivative financial instruments	-	3,599,871	-	3,599,871
Loans and advances	110,295,376	-	-	110,295,376
Debt instruments	-	12,809,403	28,114,554	40,923,957
Equity instruments	-	-	-	-
Others	-	-	-	-
<b>Total financial assets</b>	<b>138,550,621</b>	<b>16,409,274</b>	<b>28,114,554</b>	<b>183,074,449</b>
<b>As at 31/03/2020</b>		<b>AC</b>	<b>FVPL</b>	<b>Total</b>
<b>LIABILITIES</b>				
Due to Bank	-	8,447,124	-	8,447,124
Derivative financial instruments	-	-	4,510,354	4,510,354
Financial liabilities - due to depositors	-	124,971,687	-	124,971,687
Financial liabilities - due to borrowers	-	6,008,695	-	6,008,695
Others	-	-	-	-
<b>Total financial liabilities</b>		<b>139,427,506</b>	<b>4,510,354</b>	<b>143,937,861</b>

Standard Chartered Bank, Sri Lanka

Rupees Thousands

ANALYSIS OF FINANCIAL INSTRUMENTS BY MEASUREMENT BASIS				
As at 31/12/2019 (Audited)	AC	FVPL	FVOCI	Total
<b>ASSETS</b>				
Cash and cash equivalents	2,937,879	-	-	2,937,879
Balances with central banks	3,022,347	-	-	3,022,347
Placements with banks	20,978,920	-	-	20,978,920
Derivative financial instruments	-	2,499,753	-	2,499,753
Loans and advances	102,645,255	-	-	102,645,255
Debt instruments	-	12,964,714	30,595,184	43,559,898
Equity instruments	-	-	-	-
Others	-	-	-	-
<b>Total financial assets</b>	<b>129,584,401</b>	<b>15,464,467</b>	<b>30,595,184</b>	<b>175,644,052</b>
<b>As at 31/12/2019 (Audited)</b>		<b>AC</b>	<b>FVPL</b>	<b>Total</b>
<b>LIABILITIES</b>				
Due to Bank	-	16,223,815	-	16,223,815
Derivative financial instruments	-	-	3,004,619	3,004,619
Financial liabilities - due to depositors	-	107,254,059	-	107,254,059
Financial liabilities - due to borrowers	-	9,975,709	-	9,975,709
Others	-	-	-	-
<b>Total financial liabilities</b>		<b>133,453,583</b>	<b>3,004,619</b>	<b>136,458,202</b>

Stage-wise impairment on loans & advances, debt securities and commitments & contingencies

Rupees Thousands

	Current Period as at 31/03/2020	Previous Period as at 31/12/2019 (Audited)
<b>Gross loans and advances</b>	<b>111,693,947</b>	<b>103,991,061</b>
Accumulated impairment under stage 1	28,504	353,822
Accumulated impairment under stage 2	74,374	226,478
Accumulated impairment under stage 3	1,498,760	1,185,086
<b>Net value of loans and advances</b>	<b>110,092,309</b>	<b>102,225,676</b>
<b>Gross commitments &amp; contingencies</b>	<b>270,844,256</b>	<b>266,575,181</b>
Accumulated impairment under stage 1	111,225	72,537
Accumulated impairment under stage 2	38,690	(1,149)
Accumulated impairment under stage 3	-	-
<b>Net value of commitments &amp; contingencies</b>	<b>270,694,341</b>	<b>266,503,793</b>
<b>Movement of impairment during the period</b>		
<b>Under Stage 1</b>		
Opening balance	267,535	98,897
Transition impact of SLFRS 9	-	-
Charge/(Write back) to income statement	43,637	155,800
Write-off during the year	-	-
Other movements	3,280	12,838
Closing balance	314,452	267,535
<b>Under Stage 2</b>		
Opening balance	682,232	499,208
Transition impact of SLFRS 9	-	-
Charge/(Write back) to income statement	(188,058)	118,223
Write-off during the year	-	-
Other movements	5,866	64,801
Closing balance	500,040	682,232
<b>Under Stage 3</b>		
Opening balance	815,619	1,127,053
Transition impact of SLFRS 9	-	-
Charge/(Write back) to income statement	123,458	374,939
Write-off during the year	(124,239)	(397,505)
Other movements	(27,692)	(288,868)
Closing balance	787,146	815,619
<b>Total impairment</b>	<b>1,601,638</b>	<b>1,765,386</b>

Portfolio impairment provisions under LKAS39 in the comparative reporting period is disclosed as Stage 1 impairment provisions in the above tables.

ANALYSIS OF LOANS & ADVANCES, COMMITMENTS, CONTINGENCIES AND IMPAIRMENT

	Current Period as at 31/03/2020	Previous Period as at 31/12/2019 (Audited)
<b>In Rupees Thousands</b>		
Product-wise Gross loans & advances		
By product – Domestic currency		
Overdrafts	15,381,235	13,336,080
Trade finance	10,154,192	11,560,675
Credit cards	6,486,399	6,665,468
Personal Loans	10,484,866	9,971,478
Corporate Loans	23,862,449	21,548,621
<b>Sub total</b>	<b>66,369,141</b>	<b>63,082,322</b>
By product – Foreign currency		
Overdrafts	8,441,818	8,663,362
Trade finance	16,604,767	21,597,830
Personal Loans	303,229	265,205
Corporate Loans	19,974,992	10,382,343
<b>Sub total</b>	<b>45,324,806</b>	<b>40,908,740</b>
<b>Total - Gross loans &amp; advances</b>	<b>111,693,947</b>	<b>103,991,062</b>
Impairment for expected credit losses	(1,601,638)	(1,765,386)
<b>Total - Net loans &amp; advances</b>	<b>110,092,309</b>	<b>102,225,676</b>
<b>Product-wise commitments and contingencies</b>		
By product – Domestic currency		
Bonds & Guarantees	35,809,474	32,757,414
Undrawn credit lines	28,068,115	29,942,388
Other commitments - Documentary Credits	41,001	20,928
Other contingencies - Acceptance	89,742	185,312
<b>Sub total</b>	<b>64,008,332</b>	<b>62,906,042</b>
By product – Foreign currency		
Bonds & Guarantees	70,848,741	60,826,767
Undrawn credit lines	6,096,176	9,292,822
Other commitments - Documentary Credits	10,287,952	12,051,442
Other commitments - Forward exchange contracts	114,883,828	114,949,296
Other contingencies - Acceptance	4,719,227	6,548,812
<b>Sub total</b>	<b>206,835,924</b>	<b>203,669,139</b>
<b>Total</b>	<b>270,844,256</b>	<b>266,575,181</b>

	Current Period as at 31/03/2020	Previous Period as at 31/12/2019 (Audited)
<b>Analysis of Deposits</b>		
<b>In Rupees Millions</b>		
By product-Domestic Currency		
Demand deposits (current accounts)	17,487,455	17,024,919
Savings deposits	28,298,702	18,801,813
Fixed deposits	22,586,942	22,247,505
Others	271,374	284,272
<b>Sub total</b>	<b>68,644,473</b>	<b>58,358,510</b>
By product- Foreign Currency		
Demand deposits (current accounts)	19,951,047	17,439,836
Savings deposits	20,870,287	17,254,447
Fixed deposits	15,066,994	13,356,239
Others	438,886	845,027
<b>Sub total</b>	<b>56,327,214</b>	<b>48,895,549</b>
<b>Total</b>	<b>124,971,687</b>	<b>107,254,059</b>

CERTIFICATION

The financial information summarised above for the three months ended 31st March 2020 is drawn up from the unaudited accounts of the Bank, prepared according to the Sri Lanka Accounting Standards (SLFRS/LKAS).

To facilitate comparison, previous year's figures have been re-stated to conform to current classification and presentation. We, the undersigned, being the Chief Executive Officer and the Financial Controller of Standard Chartered Bank certify jointly that 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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Bingumal Thevarathanthri  
(Sgd) Chief Executive Officer  
29/06