

INDIAN OVERSEAS BANK
INCOME STATEMENT
FOR THE PERIOD ENDED 30.09.2024

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2024 to 30.09.2024 in LKR	Previous Period From 01.04.2023 to 30.09.2023 in LKR	Current Period From 01.04.2024 to 30.09.2024 in INR	Previous Period From 01.04.2023 to 30.09.2023 in INR
Interest Income	1,256	1,678	133,857	112,453
Interest expenses	327	160	84,074	65,766
Net Interest income	929	1,518	49,783	46,687
Fee and Commission income	129	137	6,734	5,840
Fee and Commission expenses	-	-	-	-
Net fee and Commission income	129	137	6,734	5,840
Net gains/(losses) from trading	5	131	155	184
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	(5)	14	19,775	13,147
Total operating income	1,058	1,800	76,447	65,858
Impairment charges	9	43	20,842	18,822
Net Operating income	1,049	1,757	55,605	47,036
Personal expenses	41	30	24,653	23,536
Depreciation and amortization expenses	-	1	7,271	6,589
Other expenses	48	60	6,482	5,509
Operating profit / (loss) before VAT & NBT on financial services	960	1,666	17,199	11,402
Value added tax (VAT) on financial services	176	290	-	-
National building tax (VAT) on financial services	-	-	-	-
Operating profit / (loss) after VAT & NBT on financial services	783	1,376	17,199	11,402
Share of profits of associates and joint ventures	-	-	-	-
Profit / (loss) before tax	783	1,376	17,199	11,402
Income Tax expenses	311	441	3,099	153
Profit / (loss) for the period	472	935	14,100	11,249
Profit attributable to :				
Equity Holders of the parent	472	935	14,100	11,249
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 30.09.2024

In Rupees Millions	Bank		Group	
	Current Period From 01.04.2024 to 30.09.2024 in LKR	Previous Period From 01.04.2023 to 30.09.2023 in LKR	Current Period From 01.04.2024 to 30.09.2024 in INR	Previous Period From 01.04.2023 to 30.09.2023 in INR
Profit (loss) for the period	472	935	14,100	11,249
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	(119)	(98)		
Less: Tax expense relating to items that will not be reclassified to income statement	-	-	-	-
Other comprehensive income for the period, net of taxes	(119)	(98)	-	-
Total comprehensive income for the period attributable to :	353	837	14,100	11,249
Equity holders of the parent	353	837	14,100	11,249
Non-controlling interests	-	-	-	-

INDIAN OVERSEAS BANK
STATEMENT OF FINANCIAL POSITION
AS AT 30.09.2024

In Rupees Millions	Bank		Group	
	Current Period As at 30.09.2024 in LKR	Previous Period As at 31.03.2024 in LKR (Audited)	Current Period As at 30.09.2024 in INR	Previous Period As at 31.03.2024 in INR (Audited)
Assets				
Cash and cash equivalents	86	69	206,980	171,165
Balances with central banks	45	404	2,585	2,859
Placements with banks	-	-	21,092	14,379
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	22,354	20,675	2,249,154	2,133,188
- debt and other instruments	9,381	10,322	1,028,778	818,601
Financial assets measured at fair value through other comprehensive income	2	2	42,682	174,861
Investments in subsidiaries	-	-	-	-
Investments in associates and joint ventures	-	-	-	-
Property, plant and equipment	249	248	37,358	37,398
Investment properties	-	-	-	-
Goodwill and intangible assets	-	-	-	-
Deffered tax assets	-	15	50,002	53,001
Other assets	84	194	127,486	114,884
Total assets	32,201	31,929	3,766,117	3,520,336
Liabilities				
Due to banks	2,142	2,956	5,164	75,591
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	10,440	9,843	3,103,251	2,853,278
- due to debt securities holders	-	-	-	-
- due to other borrowers	-	-	-	-
Debts securities issued	-	-	-	-
Retirement benefit obligations	1	9	30	31
Current tax liabilities	103	133	-	-
Deffered tax liabilities	6	-	2,171	2
Other provisions	358	168	-	-
Other liabilities	-	-	370,779	312,011
Due to subsidiaries	-	-	-	-
Total liabilities	13,050	13,109	3,481,395	3,240,913
Equity				
Stated capital / Assigned capital	2,289	2,289	189,024	189,024
Statutory reserve fund	686	686	47,506	47,506
OCI reserve	2,439	2,730	-	-
Retained earnings	13,310	12,688	-	-
Other reserves	427	427	48,192	42,893
Total shareholders' equity	19,151	18,820	284,722	279,423
Non-controlling interests	-	-	-	-
Total equity	19,151	18,820	284,722	279,423
Total equity and liabilities	32,201	31,929	3,766,117	3,520,336
Contingent liabilities and commitments	7,181	8,619	1,655,482	1,957,422
Memorandum Information				
Number of Employees	18	18	21,288	21,447
Number of Branches	1	1	3,273	3,240

Note: Amounts stated are net of impairment and depreciation.

INDIAN OVERSEAS BANK
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30.09.2024

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 01.04.2024 (Opening balance)		-	-	2,289	685	2,730	84	12,688	344	18,820	-	18,820
Total comprehensive income for the year												
Profit/(loss) for the year (net of tax)		-	-	-	-	-	-	472	-	472	-	472
Other comprehensive income (net of tax)		-	-	-	-	(291)	-	150	-	(141)	-	(141)
Total comprehensive income for the year		-	-	2,289	685	2,439	84	13,310	344	19,151	-	19,151
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 30.09.2024 (Closing balance)		-	-	2,289	685	2,439	84	13,310	344	19,151	-	19,151

**INDIAN OVERSEAS BANK
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30.09.2024**

In Rupees Millions	Bank (in LKR)	
	Current Period 30.09.2024	Previous Period 31.03.2024 (Audited)
Cash flows from operating activities		
Interest receipts	1,256	3,109
Interest payments	(327)	(449)
Net commission receipts	129	258
Trading income	5	188
Payments to employees	(41)	(70)
VAT & NBT on financial services	(176)	(508)
Receipts from other operating activities	(5)	3
Payments on other operating activities	(58)	(120)
Operating profit before change in operating assets & liabilities	783	2,411
(Increase) / decrease in operating assets		
Balances with Central Bank of Sri Lanka	359	
Financial assets at amortised cost – loans & advances	(1,679)	
Other assets (please specify)	1,051	1,720
Increase / (decrease) in operating liabilities		
Financial liabilities at amortised cost – due to depositors	597	
Financial liabilities at amortised cost – due to debt securities holders		
Financial liabilities at amortised cost – due to other borrowers	(814)	
Other liabilities (please specify)	62	(3,700)
Net cash generated from operating activities before income tax	359	431
Income tax paid	(342)	(1,047)
Net cash (used in) / from operating activities	17	(616)
Cash flows from investing activities		
Purchase of property, plant & equipment	-	-
Proceeds from the sale of property, plant & equipment	-	0
Purchase of financial investments	-	(2,673)
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	-	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)	-	2,639
Net cash (used in) / from financing activities	-	2,639
Net increase/(decrease) in cash & cash equivalents	17	(648)
Cash & cash equivalents at the beginning of the period	69	1,259
Exchange difference in respect of cash & cash equivalent		(542)
Cash & cash equivalents at the end of the period	86	69

INDIAN OVERSEAS BANK
SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING)
30.09.2024

Financial Parameters	Bank		Group	
	30.09.2024	31.03.2024	30.09.2024	31.03.2024
	in LKR million	in LKR million (Audited)	in INR million	in INR million (Audited)
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	18,730	18,735	222,995	208,397
Core (Tier 1) Capital	18,730	18,735	222,995	208,397
Total Capital Base	18,925	18,922	263,864	248,745
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement - 7.00%)	72.22%	71.64%	14.75%	14.47%
Tier 1 Capital Ratio (%) (Minimum Requirement - 8.50%)	72.22%	71.64%	14.75%	14.47%
Total Capital Ratio (%) (Minimum Requirement - 12.50%)	72.97%	72.35%	17.45%	17.28%
Leverage Ratio (Minimum Requirement - 3%)	53.55%	53.82%	5.71%	5.66%
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	25,946	26,893	1,029,456	954,879
Statutory Liquid Assets Ratio, % (Minimum Requirement, 20%)				
Domestic Banking Unit	66.53%	94.40%	25.23%	24.34%
Off - shore Banking Unit	175.56%	193.98%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	9,535	10,574	740,510	617,253
Liquidity Coverage Ratio (%) (Minimum Requirement - 100%)				
Rupee (%)	2579%	5370%		
All Currency (%)	228.87%	195.57%	125.80%	138.93%
Net Stable Funding Ratio (%) - (Minimum Requirement - 100%)	131%	138%	133.45%	146.80%
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio % (net of IIS)	1.04%	0.97%	2.72%	3.10%
Net-Non Performing Advances, % (net of IIS and provision)	0.21%	0.20%	0.47%	0.57%
Profitability				
Interest Margin %	5.61%	8.26%	3.08%	3.28%
Return on Assets (befor Tax) %	4.73%	7.37%	1.05%	1.03%
Return on Equity %	8.19%	13.13%	16.90%	16.24%
Impaired Loans (Stage 3) Ratio (%)	0.21%	0.19%	NA	NA
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	80.94%	80.94%	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.

H.A.Sonwalkar
Country Head
Date: 27.11.2024

RJW N Chaturani
Compliance Officer
Date: 27.11.2024