



SABARAGAMUWA DEVELOPMENT BANK

Summarised Balance Sheet as at 31st December 2009

Rupees Thousands

Item	2009	2008	Change %
On Balance Sheet Assets			
Cash In Hand	24,217	22,566	7%
Balance with Central Bank of Sri Lanka / Other Central Banks	-	-	
Due from Banks and Other Financial Institutions	157	36,560	-100%
Investments - Trading Account	-	-	
Government Securities	-	-	
Other Securities	-	-	
Investments - Held - to Maturity (Net of Provisions made for decline in value of Investments)	1,853,202	1,147,003	62%
Government Securities	743,028	1,002,044	-26%
Other Securities	1,123,751	158,811	608%
Less :- Provision for decline in value of Investment	(13,577)	(13,852)	-2%
Investments in Associates and Subsidiaries	-	-	
Total Loans & Advances			
Total Performing Loans & Advances	5,502,102	5,176,230	6%
Bills of Exchange	-	-	
Overdrafts	-	-	
Lease Rentals Receivable	-	-	
Other Loans	5,502,102	5,176,230	6%
Total Non Performing Loans & Advances	293,740	284,908	3%
Bills of Exchange	-	-	
Overdrafts	-	-	
Lease Rentals Receivable	-	-	
Other Loans	293,740	284,908	3%
Interest Receivables	-	-	
Total gross Loans and Advances	5,795,842	5,461,138	6%
Less :- Interest In Suspense	(2,432)	(3,110)	-22%
Specific Loan Loss Provisions	(185,199)	(165,770)	12%
General Loan Loss Provisions	(20,779)	(17,894)	16%
Special Provision	(63,048)	-	
Net Loans and Advances	5,524,384	5,274,364	5%
Other Assetes	548,228	513,480	7%
Intangible Assets	-	-	
Investment Properties	-	-	
Fixed Assets (Net of accumulated depreciation)	45,649	33,815	35%
Total on Balance Sheet Assets	7,995,837	7,027,787	14%
On Balance Sheet Liabilities			
Total Deposits	6,656,642	5,652,073	18%
Demand Deposits	-	-	
Savings Deposits	2,867,600	2,484,375	15%
Time Deposits	3,789,042	3,167,698	20%
Margin Deposits	-	-	
Other Deposits	-	-	
Total Borrowings	282,722	445,943	-37%
Borrowings from CBSL	91,071	127,351	-28%
Borrowings from Banks and Financial Institutions in Sri Lanka	105,907	232,848	-55%
Borrowings from Banks and Financial Institutions Abroad	-	-	
Securities sold under repurchase agreements	-	-	
Subordinated Term Debt	-	-	
Other Borrowings	85,744	85,744	0%
Deferred Taxation	-	-	
Current Taxation	91,090	71,108	28%
Other Liabilities	453,772	411,901	10%
Total on Balance Sheet Liabilities	7,484,226	6,581,025	14%
Minority Interests	-	-	
Equity Capital and Reserves	511,611	446,762	15%
Share Capital / Assigned Capital	150,000	150,000	0%
Statutory Reserve Fund	24,122	19,942	21%
Total Other Reserves	337,489	276,820	22%
Total On - Balance Sheet Liabilities and Equity Capital and Reserves	7,995,837	7,027,787	14%
Off - Balance Sheet Items and Contra Accounts			
Contingencies	550	315	75%
Commitments and Contra Accounts	-	-	
Memorandum Information			
Number of Employees	393	393	0%
Number of Branches and Mobile Centers	55	54	2%



SABARAGAMUWA DEVELOPMENT BANK

Summarised Profit & Loss Account for the period ended 31st December 2009

Rupees Thousands

Item	2009	2008	Change %
Interest Income	1,453,719	1,306,715	11%
Interest Income on Loans and Advances	1,168,995	1,069,086	9%
Interest Income on Other Interest Earning Assets	284,724	237,628	20%
Less :- Interest Expenses	712,502	637,252	12%
Interest Expenses on Deposits	683,711	602,607	13%
Interest Expenses on Other Interest Bearing Liabilities	28,791	34,645	-17%
Net Interest Income	741,217	669,463	11%
Non Interest Income	41,252	29,422	40%
Forigen Exchange Income	-	-	
Other Income	41,252	29,422	40%
Less Non Interest Expenses	424,137	353,447	20%
Personnel Cost	305,651	247,202	24%
Provision for Staff Retirement Benefits	7,427	12,798	-42%
Premises, Equipment and establishment Expenses	46,034	41,465	11%
Loss on Trading / Investment Securities	-	-	
Amortization of Intangible Assets	-	-	
Other Operating Expenses	65,025	51,982	25%
Less :- Provision for Bad & Doubtful Debts and Loans Written off	25,101	35,387	-29%
Provision General		6,263	-100%
Provision Specific	25,101	29,124	-14%
Recoveries (-)			
Loans Written off			
Less:- Provision for Decline in Value of Investments (Net)			
Operating Profit on Ordinary Activities Before Taxes	333,231	310,051	7%
Less :- Value Added Tax on Financial Services	114,859	101,264	13%
Operating Profit on Ordinary Activities Before Corporate Tax	218,372	208,787	5%
Share of Subsidiarias / Associate Companies' Profit	-	-	
Operating Profit Before Corporate Tax	218,372	208,787	5%
Less :- Tax on Profits on Ordinary Activities	134,773	112,518	20%
Operating Profit for the period	83,599	96,269	-13%

Selected Performance Indicators

Item	2009	2008
Regulatory Capital Adequacy		
Cor Capital (Tier 1 Capital) Rs. Mn	422	381
Total Capital Base Rs. Mn	442	441
Core Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement , 5%)	10.4%	13.7%
Total Capital Adequacy Ratio, as % of Risk Weighted Assets (Minimum Requirement , 10%)	10.9%	15.9%
Assets Quality (Quality of Loan Portfolio)		
Gross Non Performing Advances Ratio, % (net of Interest in Suspense)	5.0%	5.2%
Net Non Performing Advances Ratio, % (net of Interest in Suspense and Provisions)	1.47%	1.80%
Profitability		
Interest Margin, %	9.7%	11.9%
Return on Assets (before Tax) %	1.1%	1.7%
Return on Equity %	16.7%	25.9%
Regulatory Liquidity		
Statutory Liquidity Assets, Rs. Mn.	1415	1254
Statutory Lisquid Assets, Ratio, % (Minimum Requirement, 20%)	21.6%	22.3%
Demos tic Banking Unit (Branches and Mobile Centers)	55	54
Off Shore Banking Unit		

CERTIFICATION:

We, the undersigned, being the Chief Executive officer and the Assistant General Manager - Finance / Compliance Officer of Sabaragamuwa Development 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
- The Information contained in these statements have been extracted from the audited financial statements of the bank.

A. B. Ariyaratna,
.....
(Sgd)Chief Executive Officer
31st March 2010

W.G.Jayantha Premadasa,
.....
(Sgd)Assistant General Manager
Finance /Compliance Officer,
31st March 2010

For the Period Ended (31/12/2009)	Statement of Changes In Equity and Reserves - Bank							
	Equity Capital	Reserves						
Item	Ordinary Voting Shares	Reserve Fund	Share Premium	Revaluation Reserve	General Reserves	Other Reserves	Income Statement	Total
Balance as at 01/01/2009 (Opening Balance)	150,000	19,942			188,989	66,116	21,716	446,762
Issue of Shares / Increase of assigned capital								-
Bonus Issue								-
Rights Issue								-
Surplus on revaluation of property								-
Net Profit for the period							83,600	83,600
Transfer to reserves during the period		4,180			55,594	15,884	(75,658)	(0)
Dividend paid 2008							(18,750)	(18,750)
Profits Transferred to Head Office								-
Others								-
Balance as at 31/12/2009 (Closing Balance)	150,000	24,122			244,582	82,000	10,908	511,611